



Property Management Agreement

This is a legally binding contract. If you do not understand it, consult your attorney.

1 This Property Management Agreement ("Contract") is made and entered into between
2 **City of Jackson** ("Owner"), and
3 (Insert Brokerage Co. Name) **SOTO Property Solutions** ("REALTOR®").

4 (Check if applicable) ☐ This Contract supersedes and replaces in full an existing Property Management Agreement between the
5 parties dated the _____ day of _____.
6 For and in consideration of the mutual covenants herein contained, the parties agree as follows:

7 **1. DESIGNATION OF REALTOR® AND DESCRIPTION OF PROPERTY.** REALTOR® is hereby designated as the sole
8 and exclusive agent and representative of Owner for the purpose of managing the following property (the "Property") (attach
9 additional pages, as necessary, if more than one Property is to be managed):

424 Howard St	Jackson	MO	63755-1521	Cape Girardeau
Street Address	City		Zip Code	County

12 **2. CURRENT EXCLUSIVE REPRESENTATION AGREEMENT.** Owner (Check one)
13 ☐ IS ☒ IS NOT a party to any other exclusive representation agreement with respect to the management or leasing of the
14 Property. If Owner is a party to such an exclusive representation agreement, such agreement ends (date) _____.

15 **3. TERM OF AGREEMENT.** This Contract shall begin on Effective Date, as defined herein and end on
16 **February 20, 2024** ("Initial Term"); provided, however, that either party may terminate this Contract at any
17 time after the end of **12** months after the Effective Date ("Early Termination Date") by giving to the other party not less
18 than **30** days prior Notice of election to terminate, and the elected termination date. At the expiration of such term, this
19 Contract, if not renewed in writing for an additional fixed period and if not terminated in writing by either party, shall be deemed a
20 month-to-month Contract cancelable by either party on not less than **30** days prior Notice, which may be given at any time
21 during the month; provided that any cancellation shall be effective as of the end of the calendar month during which such Notice
22 period expires (PMG-1000N Property Management Agreement Termination Notice may be used for any such early terminations).

23 **4. RIGHTS AND DUTIES OF REALTOR®.**

24 **A. Authority.** Unless and until Owner shall provide Notice to REALTOR® instructing otherwise, in addition to any and
25 all other rights and duties of REALTOR® hereunder in managing the Property, REALTOR® and its representatives shall have the
26 authority and exclusive right to (Check all that apply):

27 ☒ negotiate leases with existing and prospective tenants;
28 ☒ list the Property for lease with any multiple listing service ("MLS") in accordance with MLS Rules of Service and any
29 agreements between REALTOR® and individual participants;
30 ☒ take and use photographs or videotapes of the interior and exterior of the improvements on the Property, to place a "For
31 Lease" sign on the Property, to remove all other signs, and to otherwise advertise the Property for lease in any manner deemed
32 wise by REALTOR®, including but not limited to (unless specified otherwise) advertising on the Internet, virtual tours, web-sites,
33 trade journals and any other medium.

34 (Check one box below only if applicable) Owner understands and acknowledges that if option A is selected, consumers who
35 conduct searches on the Internet will not see information about the Property in response to their search.

36 **A.** ☐ I do not want the Property to be displayed on the Internet; or

37 **B.** ☐ I do not want the address of the Property to be displayed on the Internet.

38 ☒ allow pets to be kept at the Property (pursuant to the terms of MAR form RES-3020); and

39 ☒ to sign, renew, or cancel leases on behalf of Owner for the Property or any part thereof.

40 Owner authorizes REALTOR® to cooperate with and offer compensation to other REALTOR®s acting pursuant to any brokerage
41 relationship permitted by REALTOR®'s company policy set forth below, and to allow same to show the Property.

42 **B. Broker Cooperation and Compensation Policy.** REALTOR®'s company policy authorizes REALTOR® or its
43 representatives to cooperate with other brokers acting pursuant to the following brokerage relationships, as defined by § 339.710
44 R.S.Mo. (Insert compensation amounts or percentages [or "zero"] below to indicate that such cooperation is authorized by
45 REALTOR®'s company policy. Insert "N/A" below to indicate that such cooperation is not authorized, whether by company policy
46 or otherwise).

47 If REALTOR®'s company policy authorizes any such cooperation, then the amount of compensation that will be offered by
48 REALTOR® shall be as follows (indicate a specific dollar amount, or the percentage of Leasing Compensation [as defined in
49 Paragraph 6d(2) below], that will be offered for each applicable cooperating brokerage relationship. Also specify if REALTOR®'s
50 company policy regarding shared compensation differs as to brokers who are not members of REALTOR®'s local Board of
51 REALTORS®; excludes particular brokers, whether or not members of REALTOR®'s local Board of REALTORS®; or is otherwise
52 limited):

53 \$ _____ or **N/A** % of Leasing Compensation to subagents of REALTOR® (i.e., limited agents representing Owner);

54 \$ _____ or **zero** % of Leasing Compensation to tenant agents (i.e., limited agents representing prospect(s));

55 \$ _____ or **zero** % of Leasing Compensation to transaction brokers (i.e., neutral licensees representing neither party).

56 ☐ (check only if applicable) REALTOR®'s offer of compensation is not available to brokers other than members of
57 REALTOR®'s local Board of REALTORS®; excludes specific brokers; or is otherwise limited (explain): _____

58 (Note: Even if compensated by
59 REALTOR® or Owner, it is understood that cooperating agents or brokers may represent the interests of tenants only).

PMG-1000

SOTO Property Management, 1231 N Kingshighway St Ste 200 Cape Girardeau, MO 63701
Jessica Farrar

Phone: 573-332-7686

Fax: 573-334-4468

Produced with Lone Wolf Transactions (zipForm Edition) 717 N Harwood St, Suite 2200, Dallas, TX 75201

www.lwolf.com

C. Equal Opportunity. The Property shall be offered for lease without regard to race, color, religion, sex, handicap, familial status, national origin, sexual orientation, or gender identity, and in accordance with all local, state and federal fair housing laws.

D. Collection of Revenue. REALTOR® shall take reasonable steps (at no out-of-pocket cost or expense to REALTOR®) to collect rents and any other payments due Owner from tenants for the Property in accordance with the terms of their tenancy, and to facilitate negotiations to expedite, compromise and settle any such actions and/or suits. Owner shall be solely responsible for any legal action required to collect rents from Tenants or otherwise enforce the terms of any lease.

☒ (Check this box only if the following applies) Owner authorizes REALTOR® to collect rents and other payments due by credit card and automatic electronic withdrawal programs from checking, savings and other financial accounts. The cost and expense to establish, operate and maintain any such collection program(s), including but not limited to credit card fees, shall be borne by Owner.

E. Expenses Loans and Improvements. From the gross revenues collected, REALTOR® is authorized to:

(1) Pay all operating and maintenance expenses, including but not limited to utilities, cleaning, advertising, collection (e.g., costs due to returned checks), pest control and lawn care.

(2) Pay to any lenders designated by Owner all sums that may be due on loans affecting the Property.

(3) Pay for all repairs, alterations and improvements on the Property. No improvements, alterations or repair work costing more than Five Hundred Dollars (\$ 500.00) per occurrence shall be made by REALTOR® without prior written or verbal authorization of Owner. In case of an emergency that requires immediate repairs or alterations, if Owner is not readily available for consultation, REALTOR® shall have the right to use its own discretion regarding the repairs or alterations.

F. Employees and Independent Contractors. REALTOR® is authorized to hire, supervise and terminate, on behalf of Owner (check one, both, or none, as applicable) ☒ independent contractors ☐ Property employees, reasonably required in the operation of the Property. All independent contractors shall be required to provide proof of workers' compensation and liability insurance. Any Property employees shall be employees of Owner and not of REALTOR®.

G. Tenant Requests and Lease Conflicts. Subject to the specific terms hereof, and absent contrary written instruction from Owner, REALTOR® shall handle all general tenant requests and negotiations that may arise from time to time, regarding all or any part of the Property leased by such tenant(s). To the extent any specific terms of this Contract regarding the respective rights and obligations of REALTOR® and Owner with respect to the management and operation of the Property conflict or are inconsistent with the specific terms of any lease that may hereafter be entered into with respect to all or any portion of the Property and approved of by Owner, then it is the intention of the parties hereto that the terms of any such future lease shall control and apply with respect to the premises therein demised.

H. Periodic Statements of Property Income and Expenses and Payment to Owner. REALTOR® shall maintain accurate records of all monies received and disbursed in connection with its management of the Property. Such records shall be open for inspection by Owner (at Owner's cost and expense) at all reasonable times. REALTOR® shall also render to Owner (check one) ☒ monthly ☐ quarterly ☐ annual written statements of Property income and expenses. At such time, REALTOR® shall pay to Owner the net amount of any funds due Owner, after REALTOR® has deducted all authorized expenses relating to the management and operation of the Property, including any compensation due REALTOR® as set forth herein, from the funds collected on behalf of Owner. Owner agrees that REALTOR® may retain a reserve of not less than \$ 500.00 in REALTOR®'s property management account for payment of expenses and liabilities as set forth herein.

I. Rents, Prepaid Rents Security and Pet Deposits.

(1) Rents and prepaid rents shall be received and held by (check one) ☐ Owner ☒ REALTOR®. Security and pet deposits shall be received and held by (check one) ☐ Owner ☒ REALTOR®. All security and pet deposits received by REALTOR® and any rent other than current rent received shall be held by REALTOR® and maintained and kept in an escrow account other than REALTOR®'s property management escrow account, pursuant to §339.105 RSMo., unless all parties (Owner, REALTOR® and tenant(s)) having an interest in the funds agree otherwise in writing. REALTOR® may hold security and pet deposits, rents and prepaid rent in an interest bearing account and interest earned shall be paid to (check one) ☐ Owner ☒ REALTOR®. All current rent and any money received from Owner or on Owner's behalf for payment of expenses related to management of the Property shall be deposited and maintained in REALTOR®'s property management escrow account.

(2) [Check (a) or (b)]

☒ (a) Owner represents that Owner has not received and is not now holding any security or pet deposit.

☐ (b) Owner received and is holding the following security and pet deposit(s). (Attach list to identify amount of each deposit and tenant who made the same). All such amounts will be held as required by applicable law.

5. **CONSENT TO BROKERAGE RELATIONSHIPS.**

A. Landlord's Agency as Starting Point; Effect of In-House Sales. Pursuant to this Contract, REALTOR® will initially be acting in the capacity of Owner's agent, with the duties and obligations of a landlord's agent under Missouri law as set forth following the parties' signatures below. However, Owner acknowledges that from time to time, a prospective tenant may engage REALTOR® to act in one of several possible capacities with respect to that tenant, depending on what brokerage relationships are permitted by REALTOR®'s office policy. The following subsections describe circumstances where Missouri law may permit or require a conversion of REALTOR®'s brokerage relationship with Owner to a different brokerage relationship. Complete each subsection. Disclosure of any conversion to a different brokerage relationship shall be made upon its occurrence as may be required by rule or regulation.

B. Conversion to Dual Agency Where REALTOR® Is Engaged by Tenant to Act as Tenant's Agent. If a

prospective tenant has engaged REALTOR® to act in the capacity of tenant's agent, Missouri law permits REALTOR® to show the Property to and otherwise represent the buyer, as a dual agent representing both Owner and the tenant, with the written consent of all parties. In such case, REALTOR® may act as a dual agent with the duties and obligations of a dual agent under Missouri law as set forth following the parties' signatures below.

Does Owner consent to REALTOR® representing both Owner and a tenant as a dual agent? (Check one of the following): ☐ Yes ☒ No ☐ Not applicable because dual agency is not offered by REALTOR®'s company policy.

C. Designated Agents for Landlord and Tenant; Possible Conversion to Dual Agency or Transaction Brokerage. Missouri law permits REALTOR® to appoint one or more licensees affiliated with REALTOR® as designated agents to the exclusion of all other affiliated licensees.

Does Owner consent to REALTOR®'s appointment of designated agent(s)? (Check one of the following):

☐ Yes ☐ No ☒ Not applicable because designated agency is not offered by REALTOR®'s company policy.

An individual broker, designated broker or office manager/supervising broker affiliated with REALTOR® shall not be considered to be a dual agent or transaction broker solely because such broker has appointed one or more affiliated licensee(s) to represent Owner to the exclusion of all other affiliated licensees of REALTOR®; however, any licensee who personally represents both Owner and the tenant in the same transaction shall be a dual agent or a transaction broker. Further, if such broker supervises the licensees for both sides of a transaction, that broker will be a dual agent or a transaction broker upon learning confidential information about either party to a transaction or upon being consulted by any licensee involved in the transaction. Also, when the broker supervises the licensee representing or assisting one (1) side of the transaction and personally represents or assists the other side, that broker will be a dual agent or a transaction broker. Any such broker or licensee shall be required to comply with the provisions regarding dual agent or transaction brokers under Missouri law as set forth following the parties' signatures below.

D. Conversion to Transaction Brokerage Where REALTOR® Is Engaged by Tenant to Act as Tenant's Agent or Transaction Broker. If a prospective tenant has engaged REALTOR® to act in the capacity of tenant's agent or transaction broker, Missouri law permits REALTOR® to show the Property and otherwise assist the tenant as a transaction broker assisting both Owner and the tenant without an agency relationship to either of them, with the written consent of all parties. In such case REALTOR® may act as a transaction broker with the duties and obligations of a transaction broker under Missouri law as set forth following the parties' signatures below. **Note:** If REALTOR® wishes to convert to transaction brokerage but Owner does not consent to such conversion, then REALTOR® may without liability withdraw from representing Owner. Such withdrawal shall not prejudice the ability of REALTOR® to continue to represent the other client in the transaction or limit REALTOR® from representing Owner in another transaction not involving transaction brokerage.

Does Owner consent to REALTOR® assisting both Owner and a tenant as a transaction broker? (Check one of the following): ☐ Yes ☒ No ☐ Not applicable because transaction brokerage is not offered by REALTOR®'s company policy.

E. Designated Transaction Broker for Landlord and Tenant. Missouri law permits REALTOR® to appoint one or more licensees affiliated with REALTOR® as designated transaction broker(s) to assist Owner without an agency relationship, to the exclusion of all other affiliated licensees.

Does Owner consent to REALTOR®'s appointment of designated transaction broker(s)? (Check one of the following):

☐ Yes ☐ No ☒ Not applicable because designated transaction brokerage is not offered by REALTOR®'s company policy.

6. RESPONSIBILITIES OF OWNER. Duties and responsibilities of Owner under this Contract include:

A. Furnish Documents. Furnish REALTOR® all documents and records required to properly manage the Property, including but not limited to Owner tax identification number(s), non-foreign ownership certification and related forms (e.g., W-9, 1099), copies of all leases, status of rental payments, loan payment information and existing service contracts. Owner acknowledges having read and approved the information contained in the Property Data Form (if any) regarding the Property, and that REALTOR® is authorized to rely upon said information in advertising and promoting the Property. Owner (check one) ☐ DOES ☒ DOES NOT agree to complete and deliver to REALTOR® a Disclosure Statement form. Owner authorizes REALTOR® to provide to prospects any such Disclosure Statement and information contained in any such Property Data Form. Owner represents that all information in the Disclosure Statement and Property Data Form (if any) is (or when delivered will be) true and accurate to the best knowledge of Owner, and that Owner will fully and promptly disclose in writing to REALTOR® any new information pertaining to the Property that is discovered by or made known to Owner at any time during the term of this Contract and constitutes an adverse material fact or would make any existing information in the Disclosure Statement or Data Form false or materially misleading, and to sign such revised form(s) as may be necessary. Owner further agrees to promptly furnish REALTOR® with all inspection reports (if any) regarding the Property, and authorizes REALTOR® to disclose and provide such reports to prospects.

B. Insurance Policies. Furnish REALTOR® with the name, address and telephone number of the agent and underwriter for each insurance policy, policy number and, upon request, with copies of all insurance policies from time to time carried by Owner during the term of this Contract and any endorsement(s) called for herein or by the terms of any lease agreement entered into, together with written authorization (if needed) for REALTOR® to communicate with the insurer. Owner agrees to carry fire and extended coverage insurance, and bodily injury, property damage and personal injury public liability insurance in limits as required pursuant to any lease agreement entered into, but in any event not less than \$ **100,000.00**, and to name REALTOR® as an additional insured party.

C. Reimbursement of Advancements. Reimburse REALTOR®, on demand, all monies advanced by REALTOR® for account of Owner in carrying out the purposes of this Contract; it being understood that REALTOR® is not obligated to advance any money hereunder.

D. Compensation Due REALTOR®. To pay REALTOR® for services as follows:

(1) For Management. **10.000** % of the gross amount of money received from the operation of the Property during the term of this Contract, however, in no event less than \$ **75.00** (check one) per ☒ month ☐ quarter ☐ year. REALTOR® shall also receive a minimum fee of \$ **N/A**, per unit, for each month that any such unit is not leased.

PMG-1000

Page 3 of 7

(2) **For Leasing.** For each time a unit is leased REALTOR® shall receive 50.000 % of the first full month's rent for each rental unit, or n/a % of the total rent for the entire term of the lease, whichever is greater ("Leasing Compensation").

(3) **Termination Fee on Sale of Property.** If Owner sells the Property during the term of this Contract, Owner shall pay REALTOR® at the time of the closing of the sale a termination fee of \$ 500.00. Thereupon, this Contract shall terminate. Owner, however, shall be required to give REALTOR® prior Notice as provided for in §3.

(4) **Additional Fees.** Forfeited rent, deposits and fees charged for the following shall be split as indicated:
 Rents: 10.000 % REALTOR® 90.000 % Owner Return check fee: 100.000 % REALTOR® zero % Owner
 Security/Pet Deposits: 10.000 % REALTOR® 90.000 % Owner Lease Amendment fees: 100.00 % REALTOR® zero % Owner
 Late Rent Fees: 100.000 % REALTOR® zero % Owner After Hours Service: 100.000 % REALTOR® zero % Owner
 Subleasing fees: 100.000 % REALTOR® zero % Owner Other [specify Application fees, tenant liability insurance and administration fees]: 100.000 % REALTOR® zero % Owner

7. TAXES AND INSURANCE. (Check one box, as applicable, for both "a" and "b" below)

A. ☒ Owner ☐ REALTOR® shall pay any real property taxes and other taxes levied and assessed against the Property. If REALTOR® is to pay taxes pursuant to this paragraph, REALTOR® shall withhold from gross revenues an amount equal to the estimated annual taxes and then pay such taxes from this reserve prior to delinquency.

B. ☒ Owner ☐ REALTOR® shall pay the premiums for fire and extended coverage and liability insurance. If REALTOR® is to pay the insurance premiums, then REALTOR® shall withhold from gross revenues an amount equal to the estimated annual insurance payments and then pay such premiums from this reserve prior to delinquency.

8. CONFORMITY WITH THE LAW. Landlord hereby represents to REALTOR® that the Property is in full compliance with the requirements of all applicable laws. REALTOR® is hereby authorized to take such actions as REALTOR® deems appropriate to comply with such laws.

9. INDEMNIFICATION OF REALTOR®. Except for the willful and reckless misconduct and gross negligence of REALTOR®, Owner agrees to indemnify and defend REALTOR® against all costs, expenses, bad checks, losses because of a tenant's bankruptcy, attorney's fees, suits, liabilities and any other damages, arising from or connected in any way with the operation or management of the Property by REALTOR® or the performance or exercise of any of the duties, obligations or powers herein granted to REALTOR®, including the costs of defense.

10. MISCELLANEOUS AGREEMENTS.

A. Owner reserves the right to change, upon Notice to REALTOR®, the acceptable terms of any future lease(s) of the Property, including but not limited to terms regarding rental rates, security and pet deposit amounts and arrangements for repairs. Initial rental rates and security and pet deposit amounts set by Owner are: (attach additional pages, as necessary, if more than one Property is to be managed):

Rental rate: \$ 1,400.00

Security and Pet Deposit amounts: \$ 1,500.00

B. The parties specifically acknowledge and agree that (check one):

☐ Owner ☐ REALTOR® or ☒ tenant shall be responsible to maintain (or cause to be maintained) any lawn at the Premises

☐ Owner ☐ REALTOR® or ☒ tenant shall be responsible for snow and ice removal from the Property.

C. When REALTOR® deems advisable for the showing of prospective tenants, for service or repairmen or protecting unoccupied or vacant units, REALTOR® may have utilities turned on (to be paid by Owner).

D. REALTOR® shall not be held responsible for handling or making any governmental agency reports for Owner, nor held responsible to meet any government requirements.

E. If REALTOR® also has a listing agreement with Owner for the sale of the Property at any time during the term of this Contract, if any tenant procured by REALTOR® shall enter into a contract or exercise an option to purchase the Property from Owner during the term of the lease, then Owner agrees to compensate REALTOR® in accordance with the listing contract. If the lease includes an option to purchase and separate consideration is paid for the option, Owner agrees that if the option is not exercised the consideration shall be divided equally between Owner and REALTOR®; provided that REALTOR® shall in no event receive any money for services greater than the amount of the agreed compensation.

11. NOTICES. For purposes of this Contract, any notice, consent, approval or demand required to be made under the terms hereof ("Notice") shall be in writing and, until changed by at least fifteen (15) days prior Notice to the other party, shall be addressed to REALTOR® or Owner (as the case may be) at the address set forth on the signature page of this Contract. Notice to either party may also be sent via other means (including personal delivery, courier or messenger service or as permitted or required under applicable law). Any such Notice shall be deemed to have been duly given when actually received by the intended recipient (or as provided under applicable law). Refusal to accept service of a Notice shall constitute delivery of Notice.

12. BINDING EFFECT. This Contract shall be binding upon the parties hereto, upon the successors and assigns of REALTOR®, and the heirs, personal representatives, successors and assigns of Owner. The undersigned warrant(s) that they are the sole owner(s), or the sole authorized representative(s) of the owner(s), of the Property, with legal authority to contract for its management; it being understood and agreed, however, that if there is more than one Owner of the Property, that the first person or entity identified as Owner on the signature page of this Contract is hereby authorized to act on behalf of all other persons and entitles holding an ownership interest in the Property, and to give and receive all Notices required or permitted hereunder on behalf of all such Owner(s) (at the address set forth on the signature page of this Contract).

13. LEAD-BASED PAINT DISCLOSURE. (Check A or B)

☐ A. Owner represents and warrants that the sale or lease of the Property is exempt from the disclosure obligations under 42 U.S.C. 4852d because (1) the Property is not residential real property, (2) the Property was constructed in 1978 or later, or (3) other (Describe) _____

- ☒ **B.** The sale or lease of this Property is not exempt from the disclosure obligations under 42 U.S.C. 4852d.
(Attach Lead-Based Paint Disclosure Form)

14. MINIMUM BROKERAGE SERVICES (\$339,780.7 R.S. Mo.). Owner acknowledges having read the applicable "Duties and Obligations" on the following pages of this form, and that pursuant to Missouri law, REALTOR®, through its designated broker and/or through one or more affiliated licensees, shall provide, at a minimum, the following services:

1. Accept delivery of and present to Owner or customers offers and counteroffers to lease the Property;
2. Assist Owner or customers in developing, communicating, negotiating and presenting offers, counteroffers, and notices that relate to the offers and the counteroffers until a lease agreement is signed and all contingencies are satisfied or waived; and
3. Answer Owner or customer questions relating to the offers, counteroffers, notices and contingencies.

15. FRANCHISE DISCLOSURE. Although REALTOR® may be a member of a franchise, the franchisor is not responsible for the acts of REALTOR®.

16. TRANSACTION INFORMATION. Permission is hereby granted by Owner for REALTOR® to provide information of any transaction consummated pursuant hereto, including but not limited to rental rates, lease term and Property address, to any multi-listing service, local Association or Board of REALTORS®, its members, member's prospects, appraisers and other professional users of real estate data.

17. ANTI-TERRORISM. Each Owner represents and warrants that such party is not, and is not acting, directly or indirectly, for or on behalf of any person or entity, named as a Specially Designated National and Blocked Person (as defined in Presidential Executive Order 13224) or with whom REALTOR® is prohibited to do business with under anti-terrorism laws.

18. SIGNATURES. This Contract may be executed in multiple counterparts, each of which shall be deemed an original, but all of which shall constitute one and the same instrument. For purposes of executing or amending this Contract, or delivering a Notice pursuant hereto, a document signed and/or transmitted by any electronic form deemed valid in accordance with the Missouri Uniform Electronic Transactions Act, including but not limited to by facsimile machine, digital signature, or a scanned image, such as a pdf via e-mail is to be treated as an original signature and document. At the request of any party, the others will confirm facsimile or scanned image signatures by signing an original instrument. Owner and REALTOR® expressly acknowledge and agree that changes to this Contract may be made via the email addresses set forth below (mark the e-mail address lines "N/A" or "Not Authorized" if not so authorized).

19. SPECIAL AGREEMENTS. see attached Exhibit A

20. Effective Date. The "Effective Date" shall be the date of final acceptance hereof, as indicated by the date adjacent to the signature of the last party to sign this Contract or (specify if otherwise) _____.

PROPERTY MANAGEMENT AGREEMENT ACCEPTED

By signing below, Owner indicates that Owner has ACCEPTED this Contract and acknowledges receipt of one (1) copy hereof. Owner also confirms receipt of the Missouri Real Estate Commission Broker Disclosure Form on or before signing this Contract, or upon REALTOR®'s obtaining any personal or financial information, whichever occurred first. Note: All Owners must sign this Contract. (Add additional signature pages if needed).

Owner: _____
Print Name: **City of Jackson**
Address: **101 Court St**
Jackson, MO 63755-1807
Phone: **(573)243-4404**
Email: **lwalker@jacksonmo.org**
Fax: _____
Date: _____

Owner: _____
Print Name: _____
Date: _____

SOTO Property Solutions

REALTOR®'s Firm Name

DocuSigned by:
By: *Jessica Farrar*
Print Name: **Jessica Farrar**
Title: **Salesperson**
Address: **735 Broadway**
Cape Girardeau, MO 63701
Phone: **(573)332-7686**
Email: **jessica@sotopropertysolutions.com**
Fax: _____
Date: **2/15/2023**

Approved by legal counsel for use exclusively by members of the Missouri REALTORS®, Columbia, Missouri. No warranty is made or implied as to the legal validity or adequacy of this Contract, or that it complies in every respect with the law or that its use is appropriate for all situations. Local law, customs and practice, and differing circumstances in each transaction, may each dictate that amendments to this Contract be made.
Last revised 12/31/18.

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PMG-1000

Page 5 of 7

SELLER'S (OR LANDLORD'S) AGENT'S DUTIES AND OBLIGATIONS (§ 339.730, R.S.Mo.)

1. A licensee representing a seller or landlord as a seller's agent or a landlord's agent shall be a limited agent with the following duties and obligations:

(A) To perform the terms of the written agreement made with the client;

(B) To exercise reasonable skill and care for the client;

(C) To promote the interests of the client with the utmost good faith, loyalty, and fidelity, including:

(i) Seeking a price and terms which are acceptable to the client, except that the licensee shall not be obligated to seek additional offers to purchase the Property while the Property is subject to a contract for sale or to seek additional offers to lease the Property while the Property is subject to a lease or letter of intent to lease;

(ii) Presenting all written offers to and from the client in a timely manner regardless of whether the Property is subject to a contract for sale or lease or a letter of intent to lease;

(iii) Disclosing to the client all adverse material facts actually known or that should have been known by the licensee; and

(iv) Advising the client to obtain expert advice as to material matters about which the licensee knows but the specifics of which are beyond the expertise of the licensee.

(D) To account in a timely manner for all money and property received;

(E) To comply with all requirements of sections 339.710 to 339.860, subsection 2 of section 339.100, and any rules and regulations promulgated pursuant to those sections; and

(F) To comply with any applicable federal, state, and local laws, rules, regulations, and ordinances, including fair housing and civil rights statutes and regulations.

2. A licensee acting as a seller's or landlord's agent shall not disclose any confidential information about the client unless disclosure is required by statute, rule or regulation or failure to disclose the information would constitute a misrepresentation or unless disclosure is necessary to defend the affiliated licensee against an action of wrongful conduct in an administrative or judicial proceeding or before a professional committee. No cause of action shall arise against a licensee acting as a seller's or landlord's agent for making any required or permitted disclosure.

3. A licensee acting as a seller's or landlord's agent owes no duty or obligation to a customer, except that a licensee shall disclose to any customer all adverse material facts actually known or that should have been known by the licensee. A seller's or landlord's agent owes no duty to conduct an independent inspection or discover any adverse material facts for the benefit of the customer and owes no duty to independently verify the accuracy or completeness of any statement made by the client or any independent inspector.

4. A seller's or landlord's agent may show alternative properties not owned by the client to prospective buyers or tenants and may list competing properties for sale or lease without breaching any duty or obligation to the client.

5. A seller or landlord may agree in writing with a seller's or landlord's agent that other designated brokers may be retained and compensated as subagents. Any designated broker acting as a subagent on the seller's or landlord's behalf shall be a limited agent with the obligations and responsibilities set forth in subsections 1 to 4 of this section.

DUAL AGENT'S DUTIES AND OBLIGATIONS (§ 339.750, R.S.Mo.)

A dual agent shall be a limited agent for both the seller and buyer or the landlord and tenant and shall have the following duties and obligations:

1. Except as provided below, a dual agent may disclose any information to one client that the licensee gains from the other client if the information is material to the transaction unless it is confidential information as defined in section 339.710(8), R.S.Mo.

2. The following information shall not be disclosed by a dual agent without the consent of the client to whom the information pertains:

(A) That a buyer or tenant is willing to pay more than the purchase price or lease rate offered for the Property;

(B) That a seller or landlord is willing to accept less than the asking price or lease rate for the Property;

(C) What the motivating factors are for any client buying, selling, or leasing the Property;

(D) That a client will agree to financing terms other than those offered; and

(E) The terms of any prior offers or counter offers made by any party.

3. A dual agent shall not disclose to one client any confidential information about the other client unless the disclosure is required by statute, rule or regulation or failure to disclose the information would constitute a misrepresentation or unless disclosure is necessary to defend the affiliated licensee against an action of wrongful conduct in an administrative or judicial proceeding or before a professional committee. No cause of action for any person shall arise against a dual agent for making any required or permitted disclosure. A dual agent does not terminate the dual agency relationship by making any required or permitted disclosure.

4. In a dual agency relationship there shall be no imputation of knowledge or information between the client and the dual agent or among persons within an entity engaged as a dual agent.

TRANSACTION BROKER'S DUTIES AND OBLIGATIONS (§ 339.755, R.S.Mo.)

1. A real estate licensee may provide real estate service to any party in a prospective transaction without an agency or fiduciary relationship to one or more parties to the transaction. Such licensee shall be called a transaction broker.
2. A transaction broker shall have the following duties and obligations:
 - (A) To perform the terms of any written or oral agreement made with any party to the transaction;
 - (B) To exercise reasonable skill, care and diligence as a transaction broker, including but not limited to:
 - (i) Presenting all written offers and counteroffers in a timely manner regardless of whether the Property is subject to a contract for sale or lease or a letter of intent unless otherwise provided in the agreement entered with the party;
 - (ii) Informing the parties regarding the transaction and suggesting that such parties obtain expert advice as to material matters about which the transaction broker knows but the specifics of which are beyond the expertise of such broker;
 - (iii) Accounting in a timely manner for all money and property received;
 - (iv) To disclose to each party to the transaction any adverse material facts of which the licensee has actual notice or knowledge;
 - (v) Assisting the parties in complying with the terms and conditions of any contract;
 - (vi) The parties to a transaction brokerage transaction shall not be liable for any acts of the transaction broker.
3. The following information shall not be disclosed by a transaction broker without the informed consent of the party or parties disclosing such information to the broker:
 - (A) That a buyer or tenant is willing to pay more than the purchase price or lease rate offered for the Property;
 - (B) That a seller or landlord is willing to accept less than the asking price or lease rate for the Property;
 - (C) What the motivating factors are for any party buying, selling or leasing the Property;
 - (D) That a seller or buyer will agree to financing terms other than those offered;
 - (E) Any confidential information about the other party, unless disclosure of such information is required by law, statute, rules or regulations or failure to disclose such information would constitute fraud or dishonest dealing.
4. A transaction broker has no duty to conduct an independent inspection or investigation for adverse material facts for the parties.
5. A transaction broker has no duty to conduct an independent investigation of the buyer's financial condition.
6. A transaction broker may do the following without breaching any obligation or responsibility:
 - (A) Show alternative properties not owned by the seller or landlord to a prospective buyer or tenant;
 - (B) List competing properties for sale or lease;
 - (C) Show properties in which the buyer or tenant is interested to other prospective buyers or tenants;
 - (D) Serve as a single agent, subagent or designated agent or broker, limited agent, disclosed dual agent for the same or for different parties in other real estate transactions.
7. In a transaction broker relationship each party and the transaction broker, including all persons within an entity engaged as the transaction broker if the transaction broker is an entity, are considered to possess only actual knowledge and information. There is no imputation of knowledge or information by operation of law between any party and the transaction broker or between any party and any person within an entity engaged as the transaction broker if the transaction broker is an entity.
8. A transaction broker may cooperate with other brokers and such cooperation does not establish an agency or subagency relationship.
9. Nothing in this section prohibits a transaction broker from acting as a single limited agent, dual agent or subagent whether on behalf of a buyer or seller, as long as the requirements governing disclosure of such fact are met.
10. Nothing in this section alters or eliminates the responsibility of a broker as set forth in this section for the conduct and actions of a licensee operating under the broker's license.
11. A transaction broker shall:
 - (A) Comply with all applicable requirements of sections 339.710 to 339.860, subsection 2 of section 339.010 and all rules and regulations promulgated pursuant to such sections; and
 - (B) Comply with any applicable federal, state and local laws, rules, regulations and ordinances, including fair housing and civil rights statutes and regulations.

Exhibit A

Should client/owner add more than the one property, the minimum charge referred to in line 185 shall apply if the aggregate rent is less than the minimum charge as opposed to the minimum charge applying per unit. This special condition supersedes the language in line 185.

One time set up fee per new owner of \$250 will be due at time of contract.

Owner to pay a lease renewal fee of \$75 when the tenant renews their lease.

Monthly statement accessible online. \$25 monthly fee option for paper statements to be mailed each month.

A maintenance coordination fee will be charged for all specialized maintenance contracts negotiated by SOTO in an amount equal to the lesser of 10% of the contract amount or \$125.

Owner to pay \$85 for general inspection.

Owner authorizes and assigns its right to initiate legal action to enforce the terms of all lease agreements to Realtor.

Reference Howard**Disclosure of Information on Lead-Based Paint and/or Lead-Based Paint Hazards****1 Lead Warning Statement**

2 *Housing built before 1978 may contain lead-based paint. Lead from paint, paint chips, and dust can pose*
 3 *health hazards if not managed properly. Lead exposure is especially harmful to young children and*
 4 *pregnant women. Before renting pre-1978 housing, lessors must disclose the presence of known lead-*
 5 *based paint and/or lead-based paint hazards in the dwelling. Lessees must also receive a federally*
 6 *approved pamphlet on lead poisoning prevention.*

7 Lessor's Disclosure

8 **(a)** Presence of lead-based paint and/or lead-based paint hazards *(check (i) or (ii) below)*:

9 **(i)** ☐ Known lead-based paint and/or lead-based paint hazards are present in the housing.
 10 *(explain)*

13 **(ii)** ☒ Lessor has no knowledge of lead-based paint and/or lead-based paint hazards in the
 14 housing.

15 **(b)** Records and reports available to the lessor *(check (i) or (ii) below)*:

16 **(i)** ☐ Lessor has provided the lessee with all available records and reports pertaining to lead-
 17 based paint and/or lead-based paint hazards in the housing *(list documents below)*.

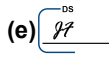
20 **(ii)** ☒ Lessor has no reports or records pertaining to lead-based paint and/or lead-based paint
 21 hazards in the housing.

22 Lessee's Acknowledgment (initial)

23 **(c)** _____ Lessee has received copies of all information listed above.

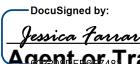
24 **(d)** _____ Lessee has received the pamphlet *Protect Your Family from Lead in Your Home*.

26 Agent's or Transaction Broker's Acknowledgment (initial)

27 **(e)**  Agent or Transaction Broker has informed the lessor of the lessor's obligations under 42 U.S.C.
 28 4852d and is aware of his/her responsibility to ensure compliance.

29 Certification of Accuracy

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

32	_____	_____	_____	_____
33	Lessor	Date	Lessee	Date
34	City of Jackson			
35	Lessor	Date	Lessee	Date
36	 _____	2/15/2023	_____	_____
37	Agent or Transaction Broker	Date	Agent or Transaction Broker	Date
	Jessica Farrar			

38 **Property Address:** 424 Howard St, Jackson, MO 63755-1521

39 **Listing No.:** _____

DSC-3000