

Ca

(f) No industry, trade, or other commercial or religious activity, educational or otherwise, designed for profit, altruism or otherwise, shall be conducted, practiced or permitted on the Property.

(g) No "for sale", "for rent" or "for lease" signs, or other signs, or other window or advertising display shall be maintained or permitted on any part of the Property or any Condominium Unit without the prior written consent of the Board; provided, however, that the right is reserved by the Declarant and the Board to place or allow to be placed "for sale" or "for lease" signs on or about the Property in connection with any unsold or unoccupied Condominium Units. Except as placed or erected by Declarant or his assigns, agents or successors, no signs, billboards or objects shall be erected, placed, or permitted to remain on the Tract, nor shall the Tract be used in any way or for any purpose which may endanger the health or unreasonable disturb the Owner of any Unit. No Owner shall display a "for rent" or "for sale" sign without the express written consent of the Board.

(h) All Owners and members of their families, their guests, or invitees, and all occupants of any Condominium Unit or other persons entitled to use the same and to use and enjoy the Common Areas and Limited Common Areas or any part thereof, shall observe and be governed by such rules and regulations as may from time to time be promulgated and issued by the Board governing the operation, use and enjoyment of the Condominium Units, the Common Areas and Limited Common Areas. Common Areas shall be used only for the purposes for which they are designed and intended, and shall be used subject to the provisions of the Declaration, these By-Laws and rules and regulations from time to time adopted by the Board.

(i) No Owner shall be allowed to plant trees, landscape or do any gardening in any of the Common Areas or Limited Common Areas, except with express written permission from the

Cb

Board and if such permission is granted such Owner shall be obligated to maintain any such trees or landscaping.

(j) No vehicles shall be parked on the Common Elements, other than in authorized Parking Spaces, and no vehicle repairs, other than emergency repairs or repairs of a minimal nature needed to be performed to move a vehicle off the Property, shall be allowed on the Property. No vehicles shall be parked or stored on blocks or other such devices on the Common Elements or any other portion of the Condominium. No vehicles shall be parked so as to obstruct the fire lanes or roadways as may exist within the Condominium. The Corporation is expressly authorized to tow away, at an offending Owner's expense, any vehicle which is in violation of this Section, or which is placed on the Condominium Property in violation of the rules and regulations governing parking as may be adopted by the Board of Directors. No boats, boat trailers, campers, canoes, recreational vehicles, vehicles used primarily for recreational purposes, vehicles primarily used for commercial purposes, or vehicles with commercial writings on their exterior shall be stored, allowed to remain, or parked on any portion of the Condominium, except in an area, if any, designated by the Board of Directors or except as otherwise permitted by the Corporation's Board of Directors or Declarant. The Board shall have the right to designate areas within the parking garage, of the Condominium for the parking of motorcycles and bicycles. Vehicular parking shall not be allowed in the right-of-way of the streets and roads of the Tract, and shall be limited strictly to those areas specifically set aside and designated as parking areas in the Plans.

(k) No Unit shall be occupied, operated or maintained in an unsanitary or hazardous condition.

Cc

(l) Should a Condominium Unit become vacant, the Owner is responsible for securing the Condominium Unit while it is unoccupied, including engaging all locks, providing security lighting, and heating the interior sufficient to keep pipes from freezing. Insurance claims or costs incurred by the Corporation or the Board for frozen pipe damage in unheated Condominium Unit may be offset by a special assessment levied against the Condominium Unit in an amount equal to the damage claim.

(m) No offensive or unsightly appearance shall be maintained or allowed to exist on those portions of any Condominium Unit visible from the exterior of the Building or Common Areas. All equipment, garbage cans, and storage areas shall be kept in a manner so as to conceal them from view of neighboring Condominium Units and streets, unless otherwise authorized by the Board of Directors; provided, however, exterior personal patio furnishings, such as chairs, grills, and swings, located within a Condominium Unit's balcony, patio, porch, terrace, or deck shall be permissible, subject to the rules and regulations of the Corporation. Provided further, however, that nothing shall be permitted which in the opinion of the Corporation's Board of Directors jeopardizes the structural integrity of any deck or other part of the Tract, or which presents risk of damage to adjacent property shall be permitted.

(n) No garbage or trash shall be placed or kept on the Tract except in covered containers of a type, size and style which are approved by the Corporation. The Corporation shall have the right to subscribe to a trash service for the use and benefit of the Corporation and all Owners; and to adopt and promulgate rules and regulations regarding garbage, trash, trash containers and collection. The Corporation shall have the right to require all Owners to place trash and garbage in containers located in areas designated by the Corporation. No incinerators shall be kept or maintained in any Condominium Unit. All rubbish, trash, and garbage shall be

C.d

regularly removed from the Tract and shall not be allowed to accumulate thereon. If trash dumpsters are used to facilitate trash, rubbish and garbage removal, all such trash, rubbish and garbage shall be placed therein for removal from the Tract.

(o) No machinery or equipment of any kind shall be placed, operated or maintained upon the Tract except such machinery or equipment as is usual and customary in connection with the Declarant's sales, marketing, maintenance or construction of the improvements which are within the permitted uses of the Tract, and any use except that which Declarant or the Corporation may require or permit for the operation and maintenance of the Common Areas and Condominium Units.

(p) An Owner may lease his or her Condominium Unit (but not less than his or her entire Condominium Unit) at any time and from time to time provided that:

(i) No Condominium Unit may be leased for transient or hotel purposes or for an initial term of less than twelve (12) consecutive months;

(ii) No Condominium Unit may be leased or subleased without written lease or sublease;

(iii) A fully executed copy of such lease or sublease shall be furnished to the Board for approval not less than thirty (30) days prior to the date the lessee or sublessee obtains possession of the Condominium Unit;

(iv) The rights of any lessee of a Condominium Unit shall be subject to, and each such lessee shall be bound by, the covenants, conditions and restriction set forth in the Declaration, By-Laws and rules and regulations, and a default thereunder shall constitute a default under the lease or sublease; provided, however, that the foregoing shall not impose any

Ce

direct liability on any lessee or sublessee of a Condominium Unit to pay any Common Expenses or special assessments on behalf of the Owner of that Condominium Unit.

(q) No improper or unlawful use shall be permitted on any part of the Tract. All valid laws, zoning ordinances, and regulations of all government bodies having jurisdiction over the Condominium shall be observed. Any violation of such laws, zoning ordinances or regulations shall be a violation of this Declaration.

(r) No Owner, lessee, occupant, or other person shall create a nuisance within the Property, or use any portion of the Property for any activity or purpose which is considered by the Board, its sole and absolute discretion, to be objectionable due to sound, odor, visual effect or physical impact and which in the opinion of the Board will disturb or tend to disturb other Owners or lessees of the Property, or which is deemed by the Board to constitute a nuisance. Included among the uses of activities prohibited because of their detrimental effect upon the general appearance, enjoyment and use of the Property are, without limitation, the following:

(i) Any public or private nuisance.

(ii) Any vibration, noise, sound or disturbance that is objectionable due to intermittence, beat, frequency, shrillness, loudness or pulsating effect.

(iii) Any lighting which is flashing or intermittent or is not focused downward or away from any Unit, unless otherwise approved by the Board.

(iv) Any air pollution, including without limitation any dust, dirt, mold, microbials or other environmental pollutants in excessive quantities.

(v) Any emission of excessive and offensive odors, or noxious.

(s) No nuisance shall be permitted to exist or operate upon the Property and no activity shall be conducted upon the Property which is offensive or detrimental to any portion of

CF

the Property or any Owner, occupant or lessee of the Condominium Unit. No exterior speakers, horns, whistles, bells or other sound devices except security or other emergency devices used exclusively for security or emergency purposes shall be located, used or placed on or in the Property.

(t) No Owner shall cause or permit anything to be hung or displayed on the outside of the windows or placed on the outside walls or balcony of the Building, and no sign, awning, canopy, shutter or radio or television antenna or other attachment or thing shall be affixed to or be placed upon the exterior wall or roofs or any other parts of any Building without the prior consent of the Board; provided, whoever, Owners may install satellite dishes which are no larger than twenty-four (24) inches in diameter provided that each such Owner obtains approval from the Board with respect to the location of the installation of such satellite dish. Interior window and door drapes or coverings shall be of a neutral translucent color and texture or of the same color of the exterior facade surrounding the window or door.

(u) Common Areas and Limited Common Areas shall be used only for the purposes for which they are designed and intended, and shall be used subject to the provisions of the Declaration, these By-Laws and the rules and regulations from time to time adopted by the Board.

(v) The Corporation shall have no right of first refusal to purchase any Condominium Unit which an Owner wishes to sell and an Owner may sell his Condominium Unit free of any such restriction.

**Section 6.02. Enforcement.** The Declarant, the Board or, in a proper case, an Aggrieved Owner, shall have the right of enforcement of all restrictions and regulations adopted pursuant to this Article VI. An "Aggrieved Owner" shall mean an Owner whose rights are

Cg

affected or infringed by any such alleged failure to comply with the provisions of the Declaration, By-Laws or any decision of the Corporation or its Board of Directors in a manner different from the rights of all other Owners. Any Owner who alleges that he is an "Aggrieved Owner" shall first notify the Board of Directors of such Owner's aggrieved status and request a special meeting of the Board of Directors to be held within thirty (30) days of such request (or within five (5) days in an emergency situation) to establish to the Board and the Corporation that such owner is "aggrieved" within the meaning hereof, prior to the commencement of any right of action commenced hereunder. Any costs, including reasonable attorneys' fees, may be recovered from any Owner for violation thereof, however, any reservation of right to the use of summary abatement or similar means to enforce restrictions against a Condominium Unit or its use shall require that judicial proceedings be instituted before any items of construction can be altered or demolished.

This Declaration, including all restrictions set forth herein, and the rules and regulations may be enforced by injunctive relief, specific performance or the imposition of reasonable monetary fines and suspension of use and voting privileges. These powers, however, shall not be construed as limiting any other legal means of enforcing the use restrictions or rules and regulations of the Corporation. Any fines so imposed shall be considered an assessment against the Unit and may be collected in the manner provided for collection of other assessments. In addition to the foregoing, if any person shall fail to maintain its Unit in a reasonably safe and sanitary condition, the Corporation may, at the Board's option, and after ten (10) days written notice to the Owner, perform any clean-up, repair and/or replacement to cure any such condition, and all costs and expenses reasonably incurred by the Corporation, plus interest thereon at the rate of sixteen (16%) per annum, shall be reimbursed to the Corporation by such Owner within

Ch

thirty (30) days after work has been completed. The Corporation may levy a special assessment against any such Condominium Unit, which may be enforced in accordance with these By-Laws.

**Section 6.03. Compliance with Covenants, Conditions and Restrictions.** Every Owner, mortgagee, lessee or other occupant of a Condominium Unit shall comply strictly with the covenants, conditions and restrictions set forth in this Declaration, with the By-Laws and with the rules and regulations in relation to the use and operation of the Tract. A violation committed by any persons residing in, occupying or visiting a Condominium Unit at the behest or with the implied or express permission of the Owner or any other occupant of the Condominium Unit, or committed by any agent, employee, business invitee, or contractor of the Owner or of any person occupying a Condominium Unit, shall be attributed to that Condominium Unit and the Owner thereof. Failure to comply with any of said covenants, conditions and/or restrictions shall be grounds for withdrawal by the Board of Directors of privileges with respect to the use of any of the Common Areas by any defaulting Owner and by his tenants, invitees, guests and all members of his family and/or his tenant's family. The Board may also prohibit any Owner from entering into any new lease of his Condominium Unit with anyone so long as he is in default in the performance of any of his obligations under the Declaration, By-Laws, or rules and regulations. An action seeking a declaratory judgment, the recovery of sums due for damages, or injunctive relief, or any or all of them may be maintained by the Board of Directors or by an interested party who has obtained the prior written consent of the Board of Directors against any Owner, or any person entitled to occupy a Condominium Unit who refuses to comply or threatens to refuse to comply with any provisions of this Declaration, the By-Laws, the Rules and Regulations, or any other document establishing ownership or



Ci

control over any part of the Tract. One or more Owners may bring a class action on behalf of all Owners.

After giving not less than ten (10) days prior written notice to an Owner who has not complied, and after giving such party the opportunity to be heard by the Board of Directors, the Board of Directors shall have the right to impose a fine of not more than Two Hundred Dollars (\$200.00) for the second violation attributable to a particular owner in a calendar year against that Owner and the Condominium Unit in which such Owner holds an ownership interest. For a third violation attributable to the same Owner in the same calendar year (whether or not this third violation involves the same term or provision of the above-described condominium instruments as the first or second violations), the Board of Directors, after giving the above-described notice and opportunity to be heard, may levy a fine against that Owner and the Condominium Unit in which such Owner holds an ownership interest in an amount not in excess of Four Hundred Dollars (\$400.00). For the fourth and every subsequent such violation of said condominium instruments by the same Owner in the same calendar year (whether these violations involve the same provisions as the previous violations), the Board of Directors, after giving the above-described notice and opportunity to be heard, may levy a fine against that Owner and the Condominium Unit in which such Owner holds an ownership interest in double the amount of the fine for the immediately preceding violation in that calendar year.

All fines described above, any fines imposed by the Board of Directors and any and all expenses incurred by the Corporation in enforcing any of the terms and provisions of the condominium instruments, including reasonable attorney's fees, may be levied as a special assessment against the Owner in question and his Condominium Unit.

Cj

Any action brought by the Corporation hereunder may be brought in its own name, in the name of its Board of Directors or in the name of the Managing Agent. In any case of flagrant or repeated violation by an Owner, he may be required by the Board of Directors to give sufficient surety or sureties for his future compliance with the covenants, conditions and restrictions contained in this Declaration and with the By-Laws and Rules and Regulations.

**Section 6.04. Right of Entry.** All Owners and occupants of a Condominium Unit shall be deemed to have granted the right of entry thereto to the Declarant, the Managing Agent or any other person authorized by the Board in case of any emergency originating in or threatening his Condominium Unit or the Building in which it is located, whether the Owner is present at the time or not. Any Owner shall permit other persons, or their representatives when so required, to enter his Condominium Unit for the purpose of performing installations, alterations or repairs to the mechanical or electrical services, or to make structural repairs provided that requests for entry are made in advance and that such entry is at a time reasonably convenient to the Owner. In case of emergencies, such right of entry shall be immediate.

**Section 6.05. Right of Board to Adopt Rules and Regulations.** The Board may promulgate and adopt such additional rules and regulations regarding the operating of the Property, including but not limited to the use of the Common Areas and Limited Common Areas, as it may deem necessary from time to time and such rules as are adopted may be amended by a vote of a majority of the Board, and the Board shall cause copies of such rules and regulations and all amendments thereto to be delivered or mailed promptly to all Owners. Such rules may further restrict the provisions contained in these By-Laws.

CK

**ARTICLE VII**

**Amendment to By-Laws**

**Section 7.01. Amendment to By-Laws.** Subject to any contrary, overriding or superseding provisions set forth herein or in the Declaration, these By-Laws may be amended in the same manner, and subject to the same limitations and requirements, as amendments to the Declaration, as set forth in Section 18 of the Declaration. Amendments to these By-Laws shall be considered as amendments of the Declaration and shall be recorded in the office of the Register of Deeds of Sarpy County, Nebraska, as required by the Declaration and the Act. Notwithstanding anything to the contrary contained herein or in the Declaration, there shall be no amendment of the Declaration or these By-Laws prior to the Applicable Date without the consent and approval of Declarant.

**Section 7.02. Amended and Restated By-Laws.** An amended and restated By-Laws, containing the original By-Laws and all amendments theretofore made, may be executed any time or from time to time by a majority of the then Board of Directors and shall, upon recording in the office of the Register of Deeds of Sarpy County, Nebraska, be conclusive evidence of all amendments contained therein and may thereafter be referred to in lieu of the original By-Laws and the various amendments thereto.

**ARTICLE VIII**

**Mortgages**

**Section 8.01. Notice to Corporation.** Any Owner who places a first mortgage lien upon his Condominium Unit or the Mortgagee shall notify the Secretary of the Corporation thereof and provide the name and address of the Mortgagee. A record of such Mortgagee and

C1

name and address shall be maintained by the Secretary and any notice required to be given to the Mortgagee pursuant to the terms of the Declaration, these By-Laws or the Act shall be deemed effectively given if mailed to such Mortgagee at the address shown in such record in the time provided. Unless notification of any such mortgage and the name and address of Mortgagee are furnished to the Secretary, either by the Owner or the Mortgagee, no notice to any Mortgagee as may be otherwise required by the Declaration, these By-Laws or the Act shall be required and no Mortgagee shall be entitled to vote on any matter to which he otherwise may be entitled by virtue of the Declaration, these By-Laws, the Act, or proxy granted to such Mortgagee in connection with the mortgage.

The Corporation shall, upon request of a Mortgagee who has furnished the Corporation with its name and address as hereinabove provided, furnish such Mortgagee with written notice of any default in the performance by its borrower of any obligations of such borrower under the Declaration or these By-Laws which is not cured within sixty (60) days, any proposed termination of the Condominiums or any condemnation or casualty loss that affects either a material portion of Tregaron Ridge or the Condominium Unit securing its mortgage, any lapse, cancellation or material modification of any insurance policy or fidelity bond maintained by the Corporation, any proposed action that requires the consent of a specified percentage of Mortgagees, and any proposed amendment to the Declaration or these By-Laws effecting a change in (i) the boundaries of any Condominium Unit or the exclusive easement rights appertaining thereto, (ii) the interests in the Common Areas or Limited Common Areas appertaining to any Condominium Unit or the liability for Common Expenses appertaining thereto, (iii) the Percentage Vote appertaining to a Condominium Unit, or (iv) the purposes for

Cm

which any Condominium Unit or the Common Areas are restricted. Any Mortgagee shall have the right to inspect the books and records of the Corporation during normal business hours.

A guarantor or insurer of a Mortgage may, upon written request to the Corporation giving the Corporation its name and address, receive from the Corporation any notice that would be given to a Mortgagee also be given to the applicable insurer or guarantor.

**Section 8.02. Notice of Unpaid Assessments.** No less than five (5) business days prior to the sale of any Condominium Unit by an Owner, such Owner must request the Board of Directors to issue a written statement of all assessed and unpaid Regular and Special Assessments due from such Owner in a form suitable for recording. The Board of Directors may, by an instrument in incumbency authorize one or more members of the Board, or the Treasurer of the Association, to sign such written statement. The recording of such written statement with a Unit Deed shall operate to discharge the Unit from any lien for any other Regular and Special Assessments unpaid as of the date of such statement.

The Corporation shall, upon request of a Mortgagee, a proposed mortgagee, or a proposed purchaser who has a contractual right to purchase a Condominium Unit, furnish to such Mortgagee or purchaser a statement setting forth the amount of the unpaid Regular Assessments or Special Assessments against the Condominium Unit, which statement shall be binding upon the Corporation and the Owners, and any Mortgagee or grantee of the Condominium Unit shall not be liable for nor shall the Condominium Unit conveyed be subject to a lien for any unpaid assessments in excess of the amount set forth in such statement or as such assessments may be adjusted upon adoption of the final annual budget, as referred to in Section 5.03 hereof.

Cn

**ARTICLE IX**

**Miscellaneous**

**Section 9.01. Fiscal Year.** The fiscal year of the Corporation shall be the calendar year.

**Section 9.02. Membership Certificates.** Each member of the Corporation shall receive a certificate from the Corporation, signed by the President or Vice-President, and Secretary or Assistant Secretary thereof, stating that he is a member of the Corporation. Such certificates shall be non-transferable and a member's certificate shall become void and of no force and effect upon sale by a member of his Condominium Unit. Such membership certificates shall be in a form and style determined by the Board.

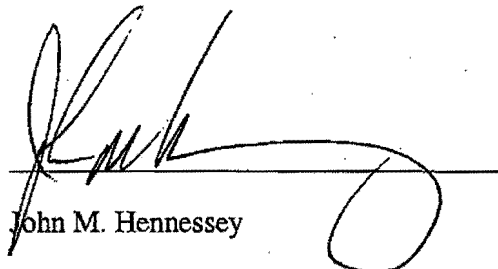
**Section 9.03. Personal Interests.** No member of the Corporation shall have or receive any earnings from the Corporation as a result of being an officer or director of the Corporation except a member may receive principal and interest on moneys loaned or advanced to the Corporation as provided in the Statute.

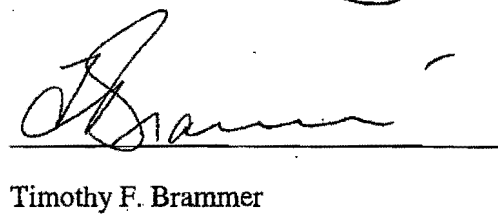
**Section 9.04. Contracts, Checks, Notes, Etc.** All contracts and agreements entered into by the Corporation and all checks, drafts and bills of exchange and orders for the payment of money shall, in the conduct of the ordinary course of business of the Corporation, unless otherwise directed by the Board of Directors, or unless otherwise required by law, be signed by the President or in his absence the Treasurer. Any one of the documents heretofore mentioned in this section for use outside the ordinary course of business of the Corporation or any notes or bonds of the Corporation shall be executed by and require the signature of the President and Secretary.

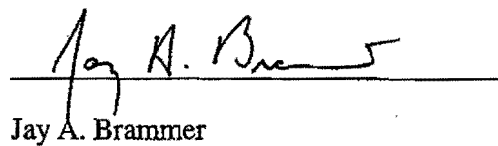
Co

**Section 9.05. Financial Statements.** The Corporation shall cause the preparation of an audited financial statement for each preceding fiscal year, excluding any partial fiscal year. Upon the written request from any entity that has an interest or prospective interest in any Condominium Unit, including, but not limited to any, holder, insurer or guarantor of any first mortgage that is secured by a Unit in the Condominium Regime, the Corporation shall make the audited financial statements available within a reasonable time after submission of a written request for such financial statements. The audited financial statements for each preceding fiscal year shall also be reasonably available to the Owners within 120 days after the end of the fiscal year.

IN WITNESS WHEREOF, the undersigned, constituting all of the Directors of the executive Board, have approved these By-Laws this 28<sup>th</sup> day of June, 2004.

  
\_\_\_\_\_  
John M. Hennessey

  
\_\_\_\_\_  
Timothy F. Brammer

  
\_\_\_\_\_  
Jay A. Brammer

## Management Agreement

This agreement made and entered into this 15th day of September, 2010, by and between P.J. MORGAN REAL ESTATE, hereinafter referred to as the "Agent" and Troy Benavides hereinafter referred to as the "Owner".

TO WIT: In consideration of the mutual covenants of the parties it is agreed as follows:

1. Agent is hereby retained by the Owner to act as the exclusive agent of the Owner for the purposes of managing the property at the following commonly known location: 10148 Olive Street Lavista, NE, hereinafter called the "Property" upon the terms hereinafter set forth for the period of **one year**. If this agreement shall be in full force and effect on the ending date of this agreement, it shall be automatically renewed for an additional term of the same duration as the term listed above.
2. No one other than **P.J. MORGAN REAL ESTATE** shall have the right to designate the individual(s) who is/are to perform the services for the Owner on behalf of the Agent. Owner shall not use P.J. Morgan Real Estate name, logo or any brand identity associated with P.J. Morgan Real Estate without express written consent from an Officer of P.J. Morgan Real Estate
3. The Agent is hereby given the exclusive authority to procure and sign leases, collect dues; pay expenses; contract necessary services and repairs per Owner approval; obtain bids on insurance coverage; sue for and recover possession of the premises and obtain monetary judgments in the name of the owner, purchase supplies; keep accounts showing income and expenses; and prepare a monthly statement.
4. All contracts, bids or expenses over the sum of three hundred dollars (\$300.00) will be presented to Owner before such contract, bid or expense is accepted, authorized or incurred, except in the event of an emergency.
5. Agent will collect all security deposits for the property and give to the Owner to be held. The statement that is given to the Owner each month provides a detailed listing of all security deposits received or refunded to tenants each month and the total amount of security deposits being held by the Owner at the end of each month's business. Owner agrees to and acknowledges responsibility for security deposits.
6. Owner must have CO detector and smoke detector on premises and must be in working order.
7. Owner will give Agent 30-day notice and Agent will give Owner a 30-day notice to terminate the agreement.
8. In consideration of the above and after-described services, the Owner agrees to pay the in the following manner:
  - \$ 85 Management Fee per month
  - Leasing fee of one half of first month's rent upon execution of a 12 month lease.
  - Leasing fee of one quarter of one month's rent upon a renewal with an existing tenant.
  - ½ of all late fees
  - Hourly Maintenance fees range from \$35.00 per hour to \$85.00 per hour.
9. Agent further agrees to render the herein described services only if Owner pays for actual expenses incurred by Agent in connection with said property, including but not limited to, yard maintenance, snow removal, exterior painting, and trash removal. Owner acknowledges the above expenses as their obligation and agrees to pay for same. If Owner fails to pay for any expenses related to the property P.J. Morgan Real Estate shall have right to immediately terminate this agreement by providing Owner with written notice.
10. Owner acknowledges that they have reviewed and approve of Agents Lease Agreement.
11. Owner agrees that payment on any mortgage for stated rental property is current and if mortgage goes into default, owner agrees to notify P.J. Morgan Real Estate immediately. In the event that P.J. Morgan Real Estate receives notice of default from the owner, lender or any other party, P.J. Morgan Real Estate shall have right to immediately terminate this agreement by providing Owner with written notice. The Owner agrees to forward security deposits to P.J. Morgan Real Estate to be returned to the Tenant.

\_\_\_\_\_  
OWNER

\_\_\_\_\_  
OWNER

\_\_\_\_\_  
OWNER MAILING ADDRESS, E-MAIL & PHONE NUMBER

\_\_\_\_\_  
P.J. MORGAN REAL ESTATE, AGENT



## Management Agreement

This agreement made and entered into this 15th day of September, 2010, by and between **P.J. MORGAN REAL ESTATE**, hereinafter referred to as the "Agent" and **Ted and Patty Lange** hereinafter referred to as the "Owner".

TO WIT: In consideration of the mutual covenants of the parties it is agreed as follows:

1. Agent is hereby retained by the Owner to act as the exclusive agent of the Owner for the purposes of managing the property at the following commonly known location: 1055 Waters Edge Carter Lake, IA, hereinafter called the "Property" upon the terms hereinafter set forth for the period of **one year**. If this agreement shall be in full force and effect on the ending date of this agreement, it shall be automatically renewed for an additional term of the same duration as the term listed above.
2. No one other than **P.J. MORGAN REAL ESTATE** shall have the right to designate the individual(s) who is/are to perform the services for the Owner on behalf of the Agent. Owner shall not use P.J. Morgan Real Estate name, logo or any brand identity associated with P.J. Morgan Real Estate without express written consent from an Officer of P.J. Morgan Real Estate
3. The Agent is hereby given the exclusive authority to procure and sign leases, collect dues; pay expenses; contract necessary services and repairs per Owner approval; obtain bids on insurance coverage; sue for and recover possession of the premises and obtain monetary judgments in the name of the owner, purchase supplies; keep accounts showing income and expenses; and prepare a monthly statement.
4. All contracts, bids or expenses over the sum of three hundred dollars (\$300.00) will be presented to Owner before such contract, bid or expense is accepted, authorized or incurred, except in the event of an emergency.
5. Agent will collect all security deposits for the property and give to the Owner to be held. The statement that is given to the Owner each month provides a detailed listing of all security deposits received or refunded to tenants each month and the total amount of security deposits being held by the Owner at the end of each month's business. Owner agrees to and acknowledges responsibility for security deposits.
6. Owner must have CO detector and smoke detector on premises and must be in working order.
7. Owner will give Agent 30-day notice and Agent will give Owner a 30-day notice to terminate the agreement.
8. In consideration of the above and after-described services, the Owner agrees to pay the in the following manner:
  - \$ 80 Management Fee per month
  - Leasing fee of one half of first month's rent upon execution of a 12 month lease.
  - Leasing fee of one quarter of one month's rent upon a renewal with an existing tenant.
  - ½ of all late fees
  - Hourly Maintenance fees range from \$35.00 per hour to \$85.00 per hour.
9. Agent further agrees to render the herein described services only if Owner pays for actual expenses incurred by Agent in connection with said property, including but not limited to, yard maintenance, snow removal, exterior painting, and trash removal. Owner acknowledges the above expenses as their obligation and agrees to pay for same. If Owner fails to pay for any expenses related to the property P.J. Morgan Real Estate shall have right to immediately terminate this agreement by providing Owner with written notice.
10. Owner acknowledges that they have reviewed and approve of Agents Lease Agreement.
11. Owner agrees that payment on any mortgage for stated rental property is current and if mortgage goes into default, owner agrees to notify P.J. Morgan Real Estate immediately. In the event that P.J. Morgan Real Estate receives notice of default from the owner, lender or any other party, P.J. Morgan Real Estate shall have right to immediately terminate this agreement by providing Owner with written notice. The Owner agrees to forward security deposits to P.J. Morgan Real Estate to be returned to the Tenant.

\_\_\_\_\_  
OWNER

\_\_\_\_\_  
OWNER

\_\_\_\_\_  
OWNER MAILING ADDRESS, E-MAIL & PHONE NUMBER

\_\_\_\_\_  
P.J. MORGAN REAL ESTATE, AGENT

## Management Agreement

This agreement made and entered into this 15th day of September, 2010, by and between P.J. MORGAN REAL ESTATE, hereinafter referred to as the "Agent" and Greg Keffeler hereinafter referred to as the "Owner".

TO WIT: In consideration of the mutual covenants of the parties it is agreed as follows:

1. Agent is hereby retained by the Owner to act as the exclusive agent of the Owner for the purposes of managing the property at the following commonly known location: 12888 Valley Street Omaha, NE, hereinafter called the "Property" upon the terms hereinafter set forth for the period of one year. If this agreement shall be in full force and effect on the ending date of this agreement, it shall be automatically renewed for an additional term of the same duration as the term listed above.
2. No one other than P.J. MORGAN REAL ESTATE shall have the right to designate the individual(s) who is/are to perform the services for the Owner on behalf of the Agent. Owner shall not use P.J. Morgan Real Estate name, logo or any brand identity associated with P.J. Morgan Real Estate without express written consent from an Officer of P.J. Morgan Real Estate
3. The Agent is hereby given the exclusive authority to procure and sign leases, collect dues; pay expenses; contract necessary services and repairs per Owner approval; obtain bids on insurance coverage; sue for and recover possession of the premises and obtain monetary judgments in the name of the owner, purchase supplies; keep accounts showing income and expenses; and prepare a monthly statement.
4. All contracts, bids or expenses over the sum of three hundred dollars (\$300.00) will be presented to Owner before such contract, bid or expense is accepted, authorized or incurred, except in the event of an emergency.
5. Agent will collect all security deposits for the property and give to the Owner to be held. The statement that is given to the Owner each month provides a detailed listing of all security deposits received or refunded to tenants each month and the total amount of security deposits being held by the Owner at the end of each month's business. Owner agrees to and acknowledges responsibility for security deposits.
6. Owner must have CO detector and smoke detector on premises and must be in working order.
7. Owner will give Agent 30-day notice and Agent will give Owner a 30-day notice to terminate the agreement.
8. In consideration of the above and after-described services, the Owner agrees to pay the in the following manner:
  - \$ 95 Management Fee per month
  - Leasing fee of one half of first month's rent upon execution of a 12 month lease.
  - Leasing fee of one quarter of one month's rent upon a renewal with an existing tenant.
  - ½ of all late fees
  - Hourly Maintenance fees range from \$35.00 per hour to \$85.00 per hour.
9. Agent further agrees to render the herein described services only if Owner pays for actual expenses incurred by Agent in connection with said property, including but not limited to, yard maintenance, snow removal, exterior painting, and trash removal. Owner acknowledges the above expenses as their obligation and agrees to pay for same. If Owner fails to pay for any expenses related to the property P.J. Morgan Real Estate shall have right to immediately terminate this agreement by providing Owner with written notice.
10. Owner acknowledges that they have reviewed and approve of Agents Lease Agreement.
11. Owner agrees that payment on any mortgage for stated rental property is current and if mortgage goes into default, owner agrees to notify P.J. Morgan Real Estate immediately. In the event that P.J. Morgan Real Estate receives notice of default from the owner, lender or any other party, P.J. Morgan Real Estate shall have right to immediately terminate this agreement by providing Owner with written notice. The Owner agrees to forward security deposits to P.J. Morgan Real Estate to be returned to the Tenant.

\_\_\_\_\_  
OWNER

\_\_\_\_\_  
OWNER

\_\_\_\_\_  
OWNER MAILING ADDRESS, E-MAIL & PHONE NUMBER

\_\_\_\_\_  
P.J. MORGAN REAL ESTATE, AGENT

## Management Agreement

This agreement made and entered into this 15th day of September, 2010, by and between P.J. MORGAN REAL ESTATE, hereinafter referred to as the "Agent" and Fred Korth hereinafter referred to as the "Owner".

TO WIT: In consideration of the mutual covenants of the parties it is agreed as follows:

1. Agent is hereby retained by the Owner to act as the exclusive agent of the Owner for the purposes of managing the property at the following commonly known location: 13126 Weir and 4693 Pierce Street Omaha, NE, hereinafter called the "Property" upon the terms hereinafter set forth for the period of one year. If this agreement shall be in full force and effect on the ending date of this agreement, it shall be automatically renewed for an additional term of the same duration as the term listed above.
2. No one other than P.J. MORGAN REAL ESTATE shall have the right to designate the individual(s) who is/are to perform the services for the Owner on behalf of the Agent. Owner shall not use P.J. Morgan Real Estate name, logo or any brand identity associated with P.J. Morgan Real Estate without express written consent from an Officer of P.J. Morgan Real Estate
3. The Agent is hereby given the exclusive authority to procure and sign leases, collect dues; pay expenses; contract necessary services and repairs per Owner approval; obtain bids on insurance coverage; sue for and recover possession of the premises and obtain monetary judgments in the name of the owner, purchase supplies; keep accounts showing income and expenses; and prepare a monthly statement.
4. All contracts, bids or expenses over the sum of three hundred dollars (\$300.00) will be presented to Owner before such contract, bid or expense is accepted, authorized or incurred, except in the event of an emergency.
5. Agent will collect all security deposits for the property and give to the Owner to be held. The statement that is given to the Owner each month provides a detailed listing of all security deposits received or refunded to tenants each month and the total amount of security deposits being held by the Owner at the end of each month's business. Owner agrees to and acknowledges responsibility for security deposits.
6. Owner must have CO detector and smoke detector on premises and must be in working order.
7. Owner will give Agent 30-day notice and Agent will give Owner a 30-day notice to terminate the agreement.
8. In consideration of the above and after-described services, the Owner agrees to pay the in the following manner:
  - \$ 170.00 (~~\$85.00~~ for each) Management Fee per month
  - Leasing fee of one half of first month's rent upon execution of a 12 month lease.
  - Leasing fee of one quarter of one month's rent upon a renewal with an existing tenant.
  - ½ of all late fees
  - Hourly Maintenance fees range from \$35.00 per hour to \$85.00 per hour.
9. Agent further agrees to render the herein described services only if Owner pays for actual expenses incurred by Agent in connection with said property, including but not limited to, yard maintenance, snow removal, exterior painting, and trash removal. Owner acknowledges the above expenses as their obligation and agrees to pay for same. If Owner fails to pay for any expenses related to the property P.J. Morgan Real Estate shall have right to immediately terminate this agreement by providing Owner with written notice.
10. Owner acknowledges that they have reviewed and approve of Agents Lease Agreement.
11. Owner agrees that payment on any mortgage for stated rental property is current and if mortgage goes into default, owner agrees to notify P.J. Morgan Real Estate immediately. In the event that P.J. Morgan Real Estate receives notice of default from the owner, lender or any other party, P.J. Morgan Real Estate shall have right to immediately terminate this agreement by providing Owner with written notice. The Owner agrees to forward security deposits to P.J. Morgan Real Estate to be returned to the Tenant.

\_\_\_\_\_  
OWNER

\_\_\_\_\_  
OWNER

\_\_\_\_\_  
OWNER MAILING ADDRESS, E-MAIL & PHONE NUMBER

\_\_\_\_\_  
P.J. MORGAN REAL ESTATE, AGENT