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INVESTOR RISK AND SELF-ACCREDITATION

Your Place Property Management is engaged in the business of property management. Our role is to provide a legally compliant, professional management experience that minimizes the risks associated with owning and leasing residential real estate. However, owning rental property inherently involves legal, regulatory, and financial risks beyond Your Place Property Management's control.

Your Place Property Management makes no guarantees as to the financial performance of your property or any tenant placed within it. The success of your investment depends on a variety of factors, including market conditions, property condition, tenant behavior, and your own financial readiness to absorb normal investment risks.

By signing below, I acknowledge the following:

☐ I understand that owning rental real estate carries inherent risks, including but not limited to:

- Periods of vacancy and loss of rental income
- Tenant non-payment or late payment of rent
- Property damage caused by tenants or third parties
- Unexpected repairs, maintenance, or capital expenses
- Changes in market rental rates or local regulations
- Legal expenses related to lease enforcement or eviction

☐ I acknowledge that Your Place Property Management cannot guarantee the financial performance of the property, the behavior of tenants, or uninterrupted rental income.

☐ I affirm that I have adequate financial resources to engage in rental property ownership and to cover expenses associated with vacancy, non-payment, or repairs. As a general guideline, I maintain a financial reserve equivalent to at least three months of rent per property under management.

☐ I acknowledge that I have reviewed and understand the risks described in this disclosure and am proceeding with full awareness of these potential outcomes.

Portfolio Name: ____

Property Address(s): ____

Signature(s): ____Date: ______________________

FULL SERVICE PROPERTY MANAGEMENT AGREEMENT

1. Parties:

1.1 The parties to this agreement are:
Owner: ____(“Owner”)
Broker: Your Place Property Management (“Broker”)

1.2 Owner warrants that Owner is the sole Owner of the Property, or has unconditional authority to execute this Agreement on behalf of any Co-Owner.

1.3 Employment of the Broker: Owner hereby employs the Broker as Owner's sole and exclusive Agent and Broker to rent, manage, maintain and operate the property described below.

2. Property Address:

____ (“Property”) County:_________________

3. Term:

____________________________to___________________________. This agreement shall automatically renew on a yearly term until either party terminates by providing at least 30 days written notice prior to the end of the term to the other party.

4. Compliance with the Law:

The parties will comply with all obligations, duties, and responsibilities under all Illinois and Federal laws, including fair housing laws, and any other statute, administrative rule, ordinance, or homeowner’s association covenant applicable to the property. Owner acknowledges that as an Illinois property management company, Broker is subject to regulation by the Illinois Department of Financial & Professional Regulation and must comply with the Illinois Department of Financial & Professional Regulation rules and regulations in the formation of this contract, and the performance of its duties under this Agreement.

5. Reserves:

Owner will deposit $500 (per rental unit) or $300 (per rental unit for 4+ unit properties) with Broker to be held in a trust account as a reserve for Owner. Broker may, at Broker’s discretion, use the reserve to pay any expense related to the leasing and management of the Property (including Broker’s fees). If the balance of the reserve becomes less than $500 at any time, Broker may withhold disbursements to owner until the reserve is replenished. Broker is not obligated to advance any money to Owner or on Owner’s behalf. In the event that the reserve balance is at any time insufficient to pay disbursements due, Owner will, immediately upon notice, remit to Broker sufficient funds to cover deficiency and replenish the reserve. If Broker does advance funds on Owner’s behalf, then any funds not paid to Broker within 10 days of request, will bear interest at a rate of 5% per month.

6. Authority of the Broker:

6.1 Leasing and Management Authority:

Owner grants to Broker the following authority, which Broker will exercise at Broker's discretion:

A. Advertise and execute listing agreements to market the Property for rent at Owner's expense by means and methods that Broker determines are reasonably competitive.

B. Negotiate and execute leases on Owner's behalf for the Property at market rates and on competitively reasonable terms. Broker shall, at Broker's discretion, establish, maintain and terminate tenancies with tenants of the Property. The Broker shall have sole responsibility for establishing the terms and conditions for tenancies of the Property, including but not limited to approving applicants, establishing rents, deposits, fees, pet terms, and lease terms and conditions. Broker shall not be required to present all offers to lease.

C. Terminate leases for the Property, negotiate lease terminations, and serve notices of termination; Settle, compromise, or withdraw any eviction or collection action; Negotiate and make reasonable concessions to tenants or former tenants in the Property.

D. Security deposits shall be held by Broker in a trust account on behalf of Owner and financial responsibility of such security deposits is that of Broker. The disposition of the security deposits of all tenants, whether the deposit is held by the Broker or the Owner, shall be at the sole discretion of Broker. Any trust account Broker maintains under this agreement may be an interest-bearing account, and Broker may retain any interest.

E. Institute and prosecute, at Owner's expense, actions to evict tenants in the Property, recover possession of the Property or hire a collection agency to recover lost rent and other damages. Broker shall have authority on behalf of the Owner to terminate any lease or rental agreements covering the Property, to execute and serve such legal or other notices as Broker deems appropriate, to institute legal actions for the benefit of, and the expense of, Owner for the purpose of evicting tenants in default and to recover possession of the Premises, to recover unpaid rents and other sums due from any tenant to settle, compromise and release claims by or against any tenant, and to employ attorneys for payment of rent. Any lost rent recovery amounts are subject to the management fees outlined in Section 10. Owner agrees that Broker is not responsible for the collection of delinquent accounts. Broker assumes no liability for monies that are uncollectible or for any damages or costs related to the tenancy and the property. Owner shall indemnify and hold harmless Broker for any cause of action filed by others under any leases for Property as outlined in greater detail in Section 12.

F. Hire contractors to repair, maintain, or alter the Property provided that Broker does not expend more than $1,000 for any single repair, maintenance item, or alteration without Owner's consent, unless the repair is deemed necessary by Broker.

G. Hire contractors to make emergency or necessary repairs to the Property, without regard to the expense limitation above, that Broker determines are necessary to protect the Property or the health or safety of a tenant. Broker may contract for annual preventative maintenance at the expense of the Owner. Broker shall have authority to address emergency repairs with emergency being a imminent threat to life or Property. Broker shall provide reasonable notice of emergency situation to Owner.

H. Contract, at Owner's expense, in Owner's name for all utilities and maintenance to the Property, and other regularly recurring expenses that Broker determines are reasonable to maintain and care for the property.

I. Perform other services deemed necessary by Broker, related to the leasing and management of the Property. Administrative Fees: If Broker collects administrative charges from tenants or prospective tenants, including but not limited to, application fees, posting fees, returned check fees, move-in fees, move-out fees, inspection fees, reletting fees, late charges, tenant benefit fees or other customary fees, Broker will retain such fees as compensation under this agreement. Broker need not account to Owner for such fees and these administrative fees are earned and payable at the time Broker collects such fees.

6.2 Record Keeping:

A. Broker will maintain accurate records related to the Property and file Form 1099 with the Internal Revenue Service related to funds received on behalf of Owner.

B. Broker will remit, on or about the 10th – 13th day of each month, the following items to Owner: funds transferred electronically, collected by Broker for Owner under this agreement less deductions and charges, directly to Owner's bank account; and a statement of disbursements, delivered electronically.

6.3 Deductions and Offset:

Broker may disburse from any funds Broker holds in a trust account for Owner: Any compensation or reimbursement due Broker or other vendors under this agreement.

7. Owner Representations:

A. Owner is not delinquent in the payment of any property taxes, Owner's association fees, property insurance, mortgage, or any encumbrance on or affecting the Property and shall timely make such payments during the course of this Agreement.

B. The Property is not subject to a lis pendens or any legal action.

C. Owner agrees to furnish Broker with funds, as requested by Broker, as needed to cover all fees, repairs, and maintenance. Owner agrees that all mechanical components, including appliances, of the property must be working as designed.

D. 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 a tenant. Owner is obligated under Illinois law to repair any such condition for a tenant. Owner represents that Owner is not aware of a condition concerning the Property that materially affects the health or safety of a tenant.

8. Owner's Cooperation; Owner agrees to:

A. Not hold Broker responsible for personal property left by the Owner on the Property. Owner will remove all personal property from the Property.

B. Not contact, deal with, or negotiate with any prospective or current tenant in the Property concerning any matter related to the management or leasing of the Property, but refer all such dealings to Broker.

C. Not enter into a listing agreement or property management agreement with another Broker for the rental, leasing or management of the Property to become effective during this agreement.

D. Retain only insured (liability and workman's comp insurance) and licensed contractors, sub-contractors and/or vendors to perform repair or maintenance services on the Property. Owner shall name Broker as additional insured on any policies of insurance upon notice from Broker.

E. Not list the property for sale except during the last 30 days of any lease agreement and with prior written notice to Broker.

F. Abide by all Federal, State, and Local Fair Housing Laws.

G. If the Property is vacant, the Owner may choose to coordinate repairs, however during this time period Broker will not advertise the property for rent until the repairs are completed.

H. If Owner does NOT want Broker to perform a lease renewal, Owner must notify Broker in writing a minimum of 120 day prior to the lease expiration date.

9. Insurance:

At all times during this agreement, Owner must maintain in effect and deliver copies to Broker**:**

A. A public liability insurance policy (Landlords Policy) that names Broker (Your Place Realty, Inc., Your Place Property Management) as a co-insured or additional insured and covers losses related to the Property in an amount of not less than $500,000 per occurrence.

B. An insurance policy for the Property in an amount equal to the reasonable replacement cost of the Property's improvements and that contains endorsements which contemplate the leasing of the Property with vacancies between lease terms.

10. Broker Fees:

This Paragraph 10 survives termination or expiration of this agreement with regard to fees earned during this agreement, which are not payable until after its termination. Broker may deduct any fees from any funds Broker holds in trust for Owner.

A. Management Fees: Each month Owner will pay Broker 8% of the gross monthly income collected that month, paid in advance. Gross income shall include all rents and other income including laundry income, tenant rent credits, move-in specials, forfeited security deposits, funds collected by collection agency, and other miscellaneous income.

B. Marketing: When a property is advertised for rent, Owner will pay Broker a marketing fee equal to 100% of one month's rent, due and payable at the time the lease is executed.

C. Lease Renewal: Each time a tenant in the Property renews or extends a lease, Owner will pay Broker a renewal fee of $250, due and payable at the time the new lease is executed.

D. Property Condition Report: Property Condition Reports can be completed upon Owner request. Upon completion a property condition report, Owner will pay Broker a property condition report fee of $150. Reports shall be delivered to Owner electronically.

E. Vendor Oversight / Repair Coordination / Accounting Service: Any vendor, utility, association, or other payable invoice will be billed to Owner at a rate of cost plus 10%. Owner charge shall not exceed $100 for any single billable item.

F. Set Up Fee: Upon completion of this agreement, a $100 set up fee will be billed to Owner. This fee accounts for the set-up of all bank accounts, software set up, Owner portal set-up and/or Owner's points of contact to gain access to the home to integrate the home into Broker's system.

G. Existing Tenant Onboarding Fee: In cases where there is a current tenant in place when management services are started, a one-time Tenant Onboarding Fee of $250 is charged. This fee accounts for coordination with the existing tenants, outgoing tenants, document collection, Tenant portal set-up as well as instructional guidance to Tenant in order to incorporate them into Broker's system.

H. Annual Report Fee: A $40 fee (per property) will be billed annually on January 1 for preparation of Owner's annual statement. Statement will be provided to Owner electronically.

I. Tenant Late Fees: In an effort to oversee and manage late payments made by any tenant, Broker shall retain any late fees that are assessed to the tenant so long as the full rent payment is collected by Broker and paid out to owner. In those cases where a tenant is placed for eviction, any late fees charged to the tenant will then become recoverable by Owner's attorney, less any management fees due to Broker.

J. Credit Reporting Fees: Credit bureau reporting fees are included in management services for those tenants who are residing in a unit. For tenants with unpaid balances after move-out, where the Owner elects to continue credit bureau reporting, a $10 monthly credit reporting fee (per person named on a lease) shall be billed to Owner.

K. Home Warranty Oversight: In the event that Owner requests that Broker utilize a home warranty company for repairs on Property, the monthly management fee be increased by 1%. If Owner requests Broker to use the home warranty company for repairs while Broker is managing, Owner must provide the warranty company, the policy or account number, and a copy of the policy to Broker upon signing of this Agreement. Broker reserves the right to use Broker's vendors rather than the home warranty company if in Broker's sole discretion, the use of the home warranty company for a particular repair would cause an unreasonable delay or interfere with operations. When making this determination, Broker shall take into account the nature of the repair, the inconvenience to the tenant caused by it and any delay, the expected amount of time for the warranty company to effect repairs, and any other criteria that Broker deems relevant.

11. Management services do not include:

Normal property management does not include monthly inspections, appraiser meetings, contractor meetings, representation at court hearings, depositions, homeowner meetings, providing on-site management, picking up owner mail, packages or belongings, property sales, preparing property for sale, supervising and coordinating modernization, rehabilitation, fire or major damage restoration projects, obtaining income tax, accounting or legal advice, advising on proposed new construction, debt collection, counseling, legal proceedings, or insurance related paperwork and estimates. If Broker performs services not included in normal property management or specified above, Owner shall pay Broker a fee of $55.00 per hour for services requiring the work of the Broker's employees, or $75.00 per hour for services requiring the work of the Managing Broker, CEO or other senior management personnel. For fire restoration, rehabilitation, remodeling, major repairs or insurance claims, Owner will pay the full cost of such repairs plus an oversight fee of 10% of such repairs with no maximum.

12. Liability and Indemnification:

A. Owner is responsible and liable for all contracts and obligations related to the Property (for example, 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.

B. Owner agrees to protect, defend, indemnify, and hold Broker harmless from any damage, costs, attorney's fees, and expenses that:

(1) Are caused by Owner, negligently or otherwise;
(2) Arise from Owner's failure to disclose any material or relevant information about the Property;
(3) Are caused by Owner giving incorrect information to any person; or
(4) Are related to the management of the Property and are not caused by Broker, negligently or otherwise.
(5) Owner represents that the Property complies with the legal requirements regarding carbon monoxide. Landlord agrees to indemnify and hold Broker harmless if the Property does not comply with the legal requirements referenced.

C. Broker is not responsible or liable in any manner for:

(1) Any late fees or other charges Owner incurs to any creditor caused by late or insufficient payments by any tenant in the Property.
(2) Damages to Property, or Owner, caused by a tenant's breach of a lease.
(3) Any liabilities for bankruptcy or failure of the bank where escrow funds are deposited.

D. 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:

(1) Other Brokers, their associates, inspectors, appraisers, and contractors who are authorized to access the Property.
(2) Acts of third parties (for example, acts of God, vandalism, theft, or criminal acts).

(3) Freezing or leaking water pipes.
(4) A dangerous condition or environmental condition on the Property; or The Property's non-compliance with any law or ordinance.

13. Reimbursements:

A. Pet Damage Reimbursement: If Owner permits pets, Broker will collect and retain reasonable monthly Pet Rent/Admin Fees for each approved pet from the tenant(s). Broker offers that any damages done to the home, above fair wear and tear, resulting from the approved pet(s) that is(are) not covered by the tenant(s) security deposit, will be reimbursed by Your Place Property Management to make necessary repairs on behalf of the Owner. The determination of what constitutes damage from a pet shall be made solely by Broker. To have repairs for pet damage paid by Broker under this, Owner must agree to use Broker's approved vendors and must still be managed by Broker at the time of the repairs. The Pet Damage Reimbursement only applies to pets that have gone through Broker's screening process and have been approved by Your Place Property Management. This excludes any Service Animals per Fair Housing Guidelines. This Pet Damage Reimbursement is limited to the amount of $1,000 per lease and is offered in conjunction with our Property Damage Reimbursement. The maximum total combined coverage for damages under this Pet Damage Reimbursement and our Property Damage Reimbursement cannot exceed $1,000 in total. Any collection efforts under this provision become the sole responsibility and ownership of Your Place Property Management.

14. Attorney's Fees and Dispute Resolution:

If Owner or Broker is a prevailing party in any legal proceeding brought as a result of a dispute under this agreement or any transaction related to or contemplated by this agreement, such party will be entitled to recover from the non-prevailing party all costs of such proceeding and reasonable attorney's fees. Owner and Broker agree to use their respective best efforts to resolve any dispute(s) that may arise regarding this Agreement. Any dispute that arises under this that cannot be resolved must in the first instance be the subject of informal negotiations between the Parties involved in the dispute. The dispute shall be considered to have arisen when one Party sends the other Party(ies) involved in the dispute a written notice of dispute. The period for informal negotiations shall be twenty-one (21) days from receipt of the written notice of dispute unless such time is modified by written agreement of the Parties involved in the dispute. In the event that the parties involved in the dispute cannot resolve a dispute by this mandatory initial informal negotiation process, the Parties can then only proceed with other dispute options. THE PARTIES EXPRESSLY WAIVE A TRIAL BY JURY.

15. Agreement of Parties:

A. Entire Agreement: This document contains the entire agreement of the parties.

B. Assignments: Broker may assign its rights and delegate its duties under this agreement without Owner's consent, provided that the assignee agrees to assume and perform each and every covenant and term of this agreement applicable to Broker.

C. Binding Effect: Owner's obligation to pay Broker an earned fee is binding upon Owner and Owner's heirs, administrators, executors, successors, and permitted assignees.

D. Joint and Several: All Owners executing this agreement are jointly and severally liable for the performance of all its terms. Any act or notice to, refund to, or signature of, any one or more of the Owners regarding any term of this agreement, its extension, its renewal, or its termination is binding on all Owners executing this agreement.

E. Governing Law: Illinois law governs the interpretation, validity, performance, and enforcement of this agreement.

F. Severability: If a court finds any clause in this agreement invalid or unenforceable, the remainder of this agreement will not be affected and all other provisions of this agreement will remain valid and enforceable.

G. Notices & Modification: Notices between the parties must be in writing and are effective when sent to the receiving party's address, or e-mail address. All terms and conditions of this agreement are subject to change by Broker, with a 30-day notice to Owner. This agreement shall include any exhibits, addendums, schedules, and amendments along with any disclosures that may occur from time to time. Notwithstanding anything contained herein both Owner and Manager acknowledge that laws relating to the leasing and management of real estate in Illinois change from time to time. Owner and Manager agree that Manager may change the terms of this Agreement upon thirty (30) days notice which may be made via electronic means to the email address provided by the Owner. If Owner objects to the modified terms, Owner shall give notice to Manger of said objection and Manager may either opt the Owner out of the change(s) previously communicated or allow Owner to terminate this Agreement without penalty within the thirty (30) day notice period.

H. Sale of Property: If the Owner elects to sell the property and a tenant procured by Broker purchases the property from the Owner during the term of this agreement, or within 12 months after its termination, Broker will be paid a sales commission equal to (5%) of the sales price at the time of closing. Owner authorizes Broker to act as a Dual Agent when selling Owner's property to a tenant. Owner shall notify Broker prior to entering into any listing agreement with another Brokerage for the sale of the property. Failure to notify Broker shall entitle Broker to a minimum listing sale commission equal to (2.5%) of the sales price at the time of closing.

I. Fair Housing: Federal and State fair housing laws require the Property to be shown and made available to all persons without regard to race, color, religion, national origin, sex, disability, age, familial status, marital status, or sexual orientation / transgender status. Owner agrees that Broker must comply with all fair housing legal requirements at all times. Owner acknowledges that liability for failure to comply with fair housing legal requirements also extends to Landlord. Owner agrees to comply with all fair housing legal requirements at all times. Owner shall not directly or indirectly cause Broker to violate any fair housing legal requirements. Owner shall not issue any directive to Broker, take any action, or exercise any discretion if the result would cause Broker to be liable for violation of any fair housing legal requirement. Owner agrees to not limit Broker's ability to comply with all fair housing legal requirements.

J. Smoke and CO Detectors: Illinois law requires that battery sealed smoke and carbon monoxide detectors be installed in the rental property. These devices will be checked by Broker's representative each time a new tenant occupies the property. Defective units, units with unsealed battery compartments or sealed units that are 10 years or older, will be replaced at the Owner's expense.

K. Locks: Programmable satin finish locks will be installed at the start of management or at the next resident turnover after management has started. The cost for new locks and installation is $295.00 for up to 2 entry doors (additional doors are billed at $150.00 per door). An additional labor charge of $50.00 per door shall be applied for those doors that require modifications such as deadbolt drilling, strike plate modifications or door frame adjustments. If available, any upgraded, decorative, or colored locks or handles, requested by Owner shall be billed at an additional cost to Owner. Subsequent reprogramming and battery replacement services are billed at $29.00. Reprogramming and battery replacements are conducted at the Owner's expense as needed or each time a new resident occupies the property.

L. Normal Wear and Tear: The Owner understands that some "wear and tear" expenses will occur and that these costs cannot be charged to a Tenant and realizes Owner will incur these expenses. Upon renting, the law recognizes the property as a business and requires Owner to expect some expenses for cleaning and maintenance as "normal wear and tear" while operating a rental property.

M. Service Animals: Owner understands that state and federal law govern "service animals" and "emotional support animals," and those animals are NOT legally considered pets, and therefore pet policies do not apply.

N. Termination: Broker reserves the right to terminate this Agreement at any time, for any reason. If this Agreement terminates before, at the same time, or within 60 days after an expiring tenant lease agreement, the Owner shall be responsible for completing the security deposit disposition to the tenant or ex-tenant. All funds shall be distributed to Owner within 60 days of the termination date.

O. Legal Advice: Broker cannot give legal advice. READ THIS AGREEMENT CAREFULLY. If you do not understand the effect of this agreement, consult an attorney BEFORE signing.

P. In the case of a pending foreclosure, Broker may freeze all Owner related funds and withhold disbursements.

Q. THIS FORM HAS NOT BEEN APPROVED BY THE ILLINOIS DEPARTMENT OF PROFESSIONAL REGULATION. IT WAS PREPARED BY YOUR PLACE PROPERTY MANAGEMENT'S LEGAL COUNSEL.

Signatures

In Witness Whereof, the parties hereto have affixed or caused to be affixed their respective signatures dated: _________________________.

Owner 1 Name - Print	Owner 2 Name – Print
Owner 1 Name - Signature	Owner 2 Name - Signature
Broker: Your Place Property Management	Date