



NEW MEXICO ASSOCIATION OF REALTORS®
PROPERTY MANAGEMENT AGREEMENT - RESIDENTIAL - 2021
PART I – BROKER DUTIES DISCLOSURE



Per New Mexico law, Brokers are required to perform a specific set of applicable Broker Duties. Prior to the time the Broker generates or presents any written documents that has the potential to become an express written agreement, he/she must disclose such duties and obtain written acknowledgement that the Broker has made such disclosures.

SECTION A: All Brokers in this transaction owe the following broker duties to ALL buyers, sellers, landlords and tenants in this transaction, even if the broker is not representing the buyers, sellers, landlords and tenants in the transaction:

1. Honesty and reasonable care and ethical and professional conduct;
2. Compliance with local, state, and federal fair housing and anti-discrimination laws, the New Mexico Real Estate License Law and the Real Estate Commission rules and other applicable local, state, and federal laws and regulations;
3. Performance of any and all written agreements made with the prospective buyer, seller, landlord (owner) or tenant;
4. Written disclosure of any potential conflict of interest that the broker has in the transaction, including, but not limited to;
 - A. Any written brokerage relationship the Broker has with any other parties to the transaction or;
 - B. Any material interest/relationship of a business, personal or family nature that the broker has in the transaction; or
 - C. Any written agreement the Broker has with a Transaction Coordinator who will be providing services related to the transaction.
5. Written disclosure of any adverse material facts actually known by the broker about the property or the transaction, or about the financial ability of the parties to the transaction to complete the transaction; adverse material facts requiring disclosure do not include any information covered by federal fair housing laws or the New Mexico Human Rights Act.

SECTION B: In addition to the above duties, Broker(s) owes the following Broker Duties to the buyers, sellers, landlords and/or tenants in this transaction to whom the Broker(s) is/are directly providing real estate services, regardless of the scope and nature of those services.

1. Unless otherwise agreed to in writing by the party, assistance to the party in completing the transaction including:
 - A. timely presentation of and response to all written offers or counteroffers; and
 - B. active participation in assisting in complying with the terms and conditions of the contract and with the finalization of the transaction;

If the broker in the transaction is not providing the service, advice or assistance described in Paragraphs 1A or 1B of this Subsection, the party must agree in writing that the broker is not expected to provide such service, advice or assistance. The broker shall disclose the existence of such agreement in writing to the other brokers involved in the transaction.
2. Acknowledgement by the broker that there may be matters related to the transaction that are outside the broker's knowledge or expertise and that the broker will suggest that the party seek expert advice on these matters;
3. Advise to consult with an attorney regarding the effectiveness, validity or consequences of any written document generated by the brokerage or presented to the party and that has the potential to become an express written agreement;
4. Prompt accounting for all money or property received by the broker;
5. Maintenance of any confidential information learned in the course of any prior agency relationship unless the disclosure is with the former principal's written consent or is required by law;
6. Written disclosure of brokerage relationship option available in New Mexico:
 - A. **Exclusive agency:** an express written agreement between a person and a brokerage wherein the brokerage agrees to exclusively represent as an agent the interest of the person in real estate transaction;
 - B. **Dual agency:** an express written agreement that modifies existing exclusive agency agreements to provide that the brokerage agrees to act as facilitator in real estate transaction rather than as an exclusive agent for either party;
 - C. **Transaction Broker:** The non-fiduciary relationship created by law, wherein a brokerage provides real estate services without entering into an agency relationship.
7. Unless otherwise authorized in writing, a broker who is directly providing real estate services to a seller shall not disclose the following to the buyer in a transaction:
 - A. that the seller has previously indicated he/she will accept a sales price less than the asking or listed price;
 - B. that the seller will agree to financing terms other than those offered;
 - C. the seller's motivation for selling/leasing; or
 - D. any other information the seller has requested in writing remain confidential, unless disclosure is required by law;
8. Unless otherwise authorized in writing, a broker who is directly providing real estate service to a buyer shall not disclose the following to the seller in the transaction:
 - A. that the buyer has previously indicated he/she will pay a price greater than the price submitted in a written offer;
 - B. the buyer's motivation for buying; or
 - C. any other information the buyer has requested in writing remain confidential, unless disclosure is required by law.

BUYER(S), SELLER(S), LANDLORD(S) AND/OR TENANT(S): PLEASE ACKNOWLEDGE RECEIPT BY INITIALING BELOW.



**NEW MEXICO ASSOCIATION OF REALTORS®
PROPERTY MANAGEMENT AGREEMENT - RESIDENTIAL - 2021
PART II –OTHER DISCLOSURES**

Broker shall update these and all other required disclosures as needed.

- 1. BROKERAGE RELATIONSHIP OPTIONS:** Brokerages working with consumers may do so through a variety of brokerage relationships, **HOWEVER, UNDER THE NEW MEXICO UNIFORM OWNER- RESIDENT RELATIONS ACT, A RESIDENTIAL PROPERTY MANAGER IS AN AGENT OF THE OWNER.**
- 2. BROKER RELATIONSHIP WITH OTHER PARTIES:** Does Broker have a written brokerage relationship with any other party(ies) to the transaction? _____ YES NO If "YES", explain:
- 3. MATERIAL INTEREST/RELATIONSHIP.** Does Broker have any material interest or relationship of a business, personal, or family nature in the transaction? _____ YES NO. If "YES", describe that relationship:
- With every Property Management Agreement, Broker is required to provide Owner(s) with a copy of the NM Owner-Resident Relations Act ("Act"). Owner(s) prefers to receive a copy of the Act in the format indicated below.

Owner(s)		Form of Delivery of Act		Rec'd
_____ Signature	_____ Date	<input checked="checked" type="checkbox"/> Electronic _____ Email Address	OR <input type="checkbox"/> Hard-Copy _____	_____
_____ Signature	_____ Date	<input checked="checked" type="checkbox"/> Electronic _____ Email Address	OR <input type="checkbox"/> Hard-Copy _____	_____
_____ Signature	_____ Date	<input checked="checked" type="checkbox"/> Electronic _____ Email Address	OR <input type="checkbox"/> Hard-Copy _____	_____
Broker Name Sarah McGarvey				





NEW MEXICO ASSOCIATION OF REALTORS® PROPERTY MANAGEMENT AGREEMENT - RESIDENTIAL - 2021

1. PARTIES _____ ("Owner")
and **Quintessential Properties, LLC.** ("Brokerage")
do hereby agree that Broker shall have the exclusive right to rent and manage for Owner the Property described in Paragraph 3, subject to the terms and conditions of this Agreement. Owner understands and agrees that Broker's services may be performed through one or more authorized agents and any reference to Broker in this Agreement includes such authorized agents.

2. RELATIONSHIP. By way of this Agreement, it is the intention of the parties to create an agency agreement/ relationship by and between Owner and Broker. All duties and obligations under this Agreement will be taken on behalf of the Owner and for Owner's account. In taking any action under this Agreement, Broker shall be acting only as agent for the Owner. Nothing in this Agreement shall be construed as creating a direct employer-employee relationship, partnership, joint venture or any other relationship between the parties. Neither party shall have the authority to bind or obligate the other except as provided for in this Agreement or as necessary to carry out the intent of this Agreement.

3. PROPERTY.

Address _____ City _____ Zip Code _____
Legal Description _____
Or metes and bounds description attached as Exhibit **N/A**, _____ County, New Mexico.

PER NEW MEXICO LAW, THERE MUST BE A SEPARATE PROPERTY MANAGEMENT AGREEMENT FOR EACH PROPERTY MANAGED.

4. TERM. The Term of this Agreement will begin on _____, _____ and will terminate at 11:59 pm Mountain Time on _____, _____ (Term). Unless written notice of termination is given no later than **60** days prior to the end of the Term, as set forth above, this Agreement shall become month-to-month. This agreement may be terminated with **60** days written notice by either Party.

5. BROKER OBLIGATIONS AND OWNER'S GRANT OF AUTHORITY. Owner grants to Broker the authority to manage the Property and Broker agrees to accept the management responsibilities for the Property which shall include the following:

- A. Advertising.** Advertising the Property for rent/lease and displaying signs thereon, if permitted by law, ordinances, covenants, rules, etc.
 - i.** The cost of advertisements is Owner's responsibility. Owner authorizes Broker to incur advertising costs up to \$ **150** per month. Any additional advertising costs must be approved by Owner prior to incurring said costs.
 - ii.** The method of advertising is in Broker's sole discretion subject to this Sub-Paragraph 5(A)(iii).
 - iii.** Broker will OR will not be using a third-party advertising or reservation service (such as AirBnB or VRBO) to advertise and/or take reservations for the Property.
- B. Due Diligence.** Interviewing and conducting any necessary due diligence as determined by Broker to identify potential tenants. If in conducting such due diligence, such as obtaining a criminal background check or credit report, Broker must enter into a contract with the third-party providing such report which requires the Broker to maintain

This form and all New Mexico Association of REALTORS® (NMAR) forms are for the sole use of NMAR members and those New Mexico Real Estate Licensees to whom NMAR has granted prior written authorization. Distribution of NMAR forms to non-NMAR members or unauthorized Real Estate Licensees is strictly prohibited. NMAR makes no warranty of the legal effectiveness or validity of this form and disclaims any liability for damages resulting from its use. By use of this form, the parties agree to the limitations set forth in this paragraph. The parties hereby release NMAR, the Real Estate Brokers, their Agents and employees from any liability arising out of the use of this form. You should consult your attorney with regards to the effectiveness, validity or consequences of any use of this form. The use of this form is not intended to identify the user as a REALTOR®. REALTOR® is a registered collective membership mark which may be used only by Real Estate Licensees who are members of the National Association of REALTORS® and who subscribe to the Association's strict Code of Ethics.



NEW MEXICO ASSOCIATION OF REALTORS® PROPERTY MANAGEMENT AGREEMENT - RESIDENTIAL - 2021

the confidentiality of the information obtained or if Broker is otherwise prohibited by law from disclosing the information obtained, Owner understands and agrees that Broker will not provide such information to Owner.
_____/_____(Owner's Initials)

C. Lease Agreements.

- i. Entering into rental/lease agreements in the Owner's name and/or in the name of Broker as Owner's agent under terms and conditions as set forth in this Agreement and in Exhibit "A" attached hereto.
- ii. Terminating rental/lease agreements as provided by the Rental/Lease Agreement and applicable law.

D. Tenant Concerns.

Addressing tenant issues and negotiating tenant disputes.

E. Rents and Deposits.

Collecting all rents, fees and deposits from tenants and disbursing them as provided herein.

F. Maintenance.

Maintaining the Property in its present condition as required to comply with the rental agreement and/or law, to include, performing any and all necessary repairs, maintenance, minor alterations and improvements and/or negotiating with and entering into agreements with third-parties on behalf of Owner for the same. Broker may negotiate contracts for non-recurring items not exceeding \$ 300 per item.

G. Eviction.

- i. While tenants are in possession of Property, instituting and prosecuting actions to the extent permitted by law to remove tenants and to recover possession of the Property and/or rent due and when expedient, settling, compromising and releasing such action.
- ii. Broker is NOT obligated, but may, with owner's consent, institute or prosecute a civil action against a tenant for damages after tenant has vacated the property.

H. Utilities.

- i. Contracting for electricity, gas or water and such other services as necessary or prudent for the operation of the Property. All utility charges and deposits shall be the Owner's responsibility.
- ii. Broker shall pay all bills from the trust account provided funds are available.
- iii. Broker shall in no way be liable for any damage to the Property that results from the establishment of any such service.

I. Comingling of Funds.

Funds of one property may may not be used for the benefit of another property owned by Owner.

J. Vacation Rentals.

- i. Collecting New Mexico Gross Receipts Tax and Lodger's Tax due on all receipts derived from reservations in accordance with New Mexico law.
- ii. If gross receipts taxes and/or lodgers' taxes are due, the following person/entity will be responsible for collection, reporting and/or remitting of such taxes Broker Owner the following third-party website advertising/reservation service _____ Other _____.
- iii. If the taxes are to be collected from the tenant by the Broker or a third party, Owner authorizes Broker or third-party entity to collect and remit the applicable taxes from the tenant.

6. ADDITIONAL BROKER RESPONSIBILITIES.

- A. Maintain records of owner and tenants;
- B. Upon request by Owner, provide all rental agreements to Owner.
- C. Provide all requested the following documents to Owner or Owner's designee after termination of this Agreement: Residential Rental Application; Residential Rental Agreements; Credit and/or Background documents on tenants; Other _____.
- D. Deposit all collected receipts in Broker's trust account. No money may be disbursed to Owner until sufficient funds have cleared to cover the disbursement to Owner from the trust account. Nothing in this Agreement shall obligate Broker to advance funds on behalf of Owner. Trust account will will not be interest-bearing. If interest-bearing, Broker Owner will receive interest accrued.
- E. Provide Owner with a monthly accounting and to the extent net funds are available after maintaining cash reserve amounts as provided herein, any proceeds due to Owner on or before the 30th day of each month as provided below.



NEW MEXICO ASSOCIATION OF REALTORS®
PROPERTY MANAGEMENT AGREEMENT - RESIDENTIAL - 2021

- i. For Rentals of 30-Days or longer: Broker's accounting shall include the following:
 - a) the previous month's balance;
 - b) funds deposited by category;
 - c) funds disbursed by category;
 - d) ending balance, and;
 - e) other _____.
- ii. For Vacation Rentals, in addition to the accounting requirements as set forth above (Paragraph 6(E)(i)), Broker's accounting shall also include the following:
 - a) rental income for the month;
 - b) credit card fees;
 - c) maintenance charges; and
 - d) amount paid in commission to Broker.

7. EXIGENT CIRCUMSTANCES. In the event of an emergency where repairs are immediately necessary for preservation and safety of Property, to avoid the suspension of any essential service to the Property or to comply with federal state or local law, Broker is authorized by Owner, but is not required, to make such emergency repairs in excess of the amount provided for in Paragraph 5(F) above at Owner's expense and without Owner's prior approval. Broker shall pay all bills from the trust account provided funds are available. In the event Owner's reserve account is insufficient to cover such disbursements, nothing herein obligates Broker to use his/her/its own funds to pay for such emergency repairs. Broker shall pass on to Owner any rebate or discount that Broker shall obtain.

8. OWNER REPRESENTATION. Owner represents and warrants the following:

- A. Owner has full power and authority to enter into this Agreement;
- B. There are no written or oral agreements affecting the Property other than disclosed tenant leases, copies of which have been furnished to Broker;
- C. There are no recorded easements, restrictions, reservations or rights of way which adversely affect the use of the property for the purposes intended under this Agreement;
- D. The Property is zoned for the intended use;
- E. Buildings and the construction and operation thereof and wells and/or septic systems on the Property, if applicable, are in compliance with all applicable statutes, laws, ordinances, regulations and/or orders;
- F. Owner is is not current on any financial obligations for which the Property is used as collateral or for which a security lien has been filed against the Property (i.e. mortgages, deeds of trust, real estate contracts, etc.). If checked not current OR if any other financial situation exists that could affect a tenant's residency, please explain:
- G. If this is a Common Interest Community (CIC), the CIC's Declaration of Covenants, Conditions and Restrictions do do not restrict the leasing of the Property. Any leasing restrictions are outlined in an addendum to this Agreement and attached hereto as Exhibit B. Owner shall notify Broker of any changes to the CICs affecting the leasing or management of the Property. Broker assumes no liability for fines or assessments incurred as a result of Owner's failure to inform Broker of any restrictions on leasing or requirements of management set forth in the CICs. Owner agrees to reimburse Broker for any such assessments, fines or fees which Broker may pay on Owner's behalf;
- H. That the information supplied by Owner is accurate and correct.

9. COMPENSATION/FEES.

- A. In return for renting and managing the Property, Owner agrees to pay Broker 10% of any and all monthly proceeds collected for property owner, such as rents, utilities, pet fees, pet rents, HOA Fees, taxes etc. plus, applicable gross receipts taxes in the following manner: Deducted from the rental proceeds

Compensation due Broker for periods less than the scheduled rental period shall be prorated.

- B. In the event Owner requests Broker to negotiate or supervise major repairs, improvements and/or remodels or renovations, the Parties will negotiate terms and compensation for such services in a separate agreement. This



NEW MEXICO ASSOCIATION OF REALTORS® PROPERTY MANAGEMENT AGREEMENT - RESIDENTIAL - 2021

does not include normal, customary, or recurring maintenance and repairs which are covered by this Agreement.

C. In the event of termination of this Agreement by Owner for any reason prior to the end of the Term of any/all Rental Agreement(s) entered into by Broker under this Agreement Owner will pay Broker (plus applicable gross receipts taxes).

i. With respect to existing lease: one month's rent per unit+GRT even if Management Agreement has expired

ii. With respect to renewals: inc. MTM: one month's rent per unit+GRT even if Management Agreement has expired

iii. Other: \$250/per unit + tax if cancelled after start of contract if no lease/renewal

D. All other fees charged to Owner: \$250 start up per unit,\$75 eviction filing fee + court & service fees

E. Owner authorizes Broker to reimburse him/her/itself out of any rental proceeds for all expenses and costs of operating the Property under this Agreement, including Broker compensation and applicable fees.

10. **FEES RETAINED BY BROKER.** The following fees will be charged to Tenant and retained by Broker unless other- wise noted below:

Late Charges: _____

Insufficient Fund Fees: _____

Other: _____

Other: _____

11. **INSURANCE.** Owner will carry, at owner's expense, adequate insurance against damage and against liability for loss, damage or injury to property or persons which might arise out of the occupancy, management, operation or maintenance of the Property. The deductible required under any insurance policy shall be Owner's expense. Broker shall be covered as an additional insured on all liability insurance maintained with respect to the Property. Liability insurance shall be adequate to protect the interests of Owner and Broker, but not less than \$1,000,000. Owner shall maintain adequate fire and vandalism coverage for the Property. Owner shall furnish Broker with evidence of fire and vandalism insurance within 1 days of this Agreement. Such policies shall provide that notice of default or cancellation be sent to Broker, as well as Owner.

12. **LEAD- BASED PAINT.** Was the residence(s) on the Property built prior to 1978? YES NO. If no, proceed to Paragraph 13. If yes, Lead Based Paint Regulations apply.

A. **DISCLOSURE AND INFORMATION REQUIREMENTS.** In order for Broker to comply with Lead-Based Paint disclosure requirements, Owner shall provide Broker with any and all information known and copies of all reports and records available pertaining to Lead-Based Paint and Lead-Based Paint hazards on the Property.

B. **RENOVATION, REPAIR AND PAINTING.** If there have been renovations or repairs made to the Property that are governed by the Lead-Based Paint Renovation, Repair and Painting Program ("Program"), Owner shall complete (UNLESS OTHERWISE DIRECTED BY THE FORM), NMAR Form 5112A, Lead-Based Paint Renovation, Repair and Painting Disclosure Addendum. For definitions of Properties and renovations covered by the Program, refer to NMAR Form 2315, Lead-Based Paint Renovation Repair and Paint Information Sheet. Owner agrees that he/she will not perform or allow any third party, including Tenant(s), to paint and/or perform any renovations and/or repairs on the Property without Broker's knowledge and written consent.

13. **COMPLIANCE WITH LAWS.** Owner and Broker shall comply with all laws, ordinances, and regulations governing the Property and the rental agreements with tenants, including, but not limited to, New Mexico Real Estate Commission license law and regulations, the New Mexico Human Rights Act, the Federal Fair Housing Act (which prohibits discrimination on the basis of race, age, religion, color, national origin, ancestry, sex, sexual orientation, gender identity, physical or mental handicap, serious medical condition or spousal affiliation), the Fair Debt Collection Practices Act, the Fair Credit Reporting Act, and the New Mexico Uniform Owner Resident Relations Act.

14. **OWNER'S OBLIGATIONS.**

A. **INITIAL DEPOSIT/RESERVE:** Upon signing of this Agreement, Owner shall remit to Broker the sum of \$ 300 as a reserve. Owner shall maintain the reserve stated above at all times in the Trust Account to enable Broker to pay obligations of Owner under this Agreement as they become due. Broker shall notify



NEW MEXICO ASSOCIATION OF REALTORS®

PROPERTY MANAGEMENT AGREEMENT - RESIDENTIAL - 2021

Owner if he reserves balance falls below the agreed amount. Upon notification, Owner shall have no less than 2 days to deposit funds to restore Owner's account to the above-stated amount. Broker is authorized to retain from rental proceeds that amount necessary to restore Owner's account to the above-stated amount. In no event shall Broker be required to use his/ her/its own funds to pay any disbursements.

- B. SMOKE and CO DETECTORS. At owner's expense, smoke detectors CO detectors will be installed in the property in working condition in accordance with law prior to Tenant's occupancy.
- C. PROPERTY LIENS. Owner shall notify Broker immediately upon receipt of any notice of default of any financial obligation for which the Property is used as collateral or for which a security lien has been filed against the Property (i.e. mortgages, deeds of trust, real estate contracts, etc.). In the event that a Lis Pendens is filed against the Property and/or a foreclosure action filed against the Owner, Broker is authorized to notify the tenant(s).
- D. PROPERTY CONDITION REPORT. Owner will provide Broker with a written inventory list and property condition report. Broker's agreement to manage the Property is contingent on Broker's satisfaction with the condition of the Property, which shall be determined by inspection subject to Broker's sole discretion.

15. **TENANT DEPOSITS; REFUND.** During the term of this Agreement, deposits will be held by Broker Owner. Broker will deliver deposits to Owner upon termination of this Agreement. All deposits shall be accounted for and re-turned to tenants as required by the Uniform Owner Resident Relations Act and the rental agreements. Each party will indemnify and hold the other harmless from any loss, cost or damage, including reasonable attorneys' fees, incurred by the innocent party as a result of the act or omission of the party responsible for the accounting and return of deposits. Deposits held by Broker cannot be applied to repairs or other costs during the Term of the rental agreement.

16. **SERVICEMEMBERS CIVIL RELIEF ACT.** Under the Service members Civil Relief Act, (SCRA) a tenant may be relieved from performance under any residential rental agreement if they meet the conditions of the SCRA. See NMAR Form 6104, Service members Civil Relief Act Information Sheet.

17. **FOREIGN OWNERS.** Is Owner a Foreign Person? Yes No. A foreign person is a nonresident alien individual, a corporation or partnership created or organized in a foreign country or under the laws of a foreign country, a foreign trust or estate, or any other person that is not a U.S. person. If Owner is not a Foreign Person, proceed to Paragraph 18.

If Owner is a Foreign Person, does Owner consider the rental income from this Property as effectively connected with a U.S. Trade or Business? Yes No.

If the rental income is effectively-connected income, Owner must submit to Broker a fully executed IRS Form W-8ECI. Failure of Owner to provide IRS Form W-8ECI to Broker will result in Broker withholding thirty-percent (30%) of the gross rental receipts to be remitted to the IRS. (See NMAR Form 2304, FIRPTA & Taxation of Foreign Person Receiving Rental Income from U.S. Property Information Sheet for definitions of terms and more information).

18. **ASSIGNMENT.**

A. This Agreement may may not be assigned by Broker. Conditions on Assignment: none; only with Owner's consent; other (list conditions): _____

B. This Agreement may may not be assigned by Owner. Conditions on Assignment: none; only with Broker's consent; other (list conditions): _____

19. **LEGAL FEES.** Owner shall pay all fines and reasonable expenses incurred by Broker in obtaining legal advice regarding compliance with any law affecting the Property. If such expenditure also benefits other property owners for whom Broker conducts property management activities, Owner shall pay an apportioned amount of such expense.



NEW MEXICO ASSOCIATION OF REALTORS®
PROPERTY MANAGEMENT AGREEMENT - RESIDENTIAL - 2021

- 20. HOLD HARMLESS CLAUSE.** Owner shall hold Broker, Broker's employees, subcontractors, subagents or representatives harmless from all damage, suits and costs incurred in connection with the management of the Property. Owner shall indemnify, defend and save Broker harmless from liability from injuries suffered by any person as a result of Owner's negligence, to the extent permitted by New Mexico law. Broker assumes no liability for any damages, losses or acts of omission by Tenant, Owner or previous Brokers. Broker assumes no liability for default by Tenant. Broker assumes no liability for violations of environmental or other regulations which may become known during the Term of this Agreement. Any such regulatory violations or hazards discovered by Broker shall be brought to the attention of Owner and Owner shall promptly cure them. Failure of Owner to cure such violations in a timely manner is a material breach of this contract. It is expressly understood and agreed that persons engaged to perform services or improvements are engaged by Owner. Broker shall in no way be liable to persons engaged to perform services or improvements to the Property for their compensation and/or any injuries sustained by such persons while performing such services on the Property regardless of who hires such persons and Owner agrees to indemnify, defend and save Broker harmless from any claims and/or actions brought by any such persons or entities. Broker shall not be liable for acts or omissions on the part of persons engaged to perform services or improvements to the Property. If the Property contains a well or liquid-waste system, unless otherwise agreed to in writing, Broker will not be responsible for any maintenance of such system. All representations, warranties and indemnification provisions of this Agreement shall survive the termination of this Agreement.
- 21. ATTORNEYS' FEES.** If either party uses the services of an attorney to enforce that party's rights or the other party's obligations under this Agreement, any award of damages shall include costs and reasonable attorneys' fees.
- 22. MEDIATION.** If a dispute arises between the parties relating to this Agreement, the parties agree to submit the dispute to mediation. The parties will jointly appoint a mediator and will share equally the costs of the mediation. If a mediatory cannot be agreed on or mediation is unsuccessful, the parties may enforce their rights and obligations under the Agreement in any manner provided by New Mexico law.
- 23. ENTIRE AGREEMENT.** This Agreement contains the entire Agreement between the parties relating to the subject matter and supersedes any previous agreements, arrangements, undertakings or proposals, oral or written. This Agreement may be varied only by a document signed by both parties.
- 24. FORCE MAJEURE.** Neither party shall be liable for delay or failure to perform any obligation under this Agreement if the delay or failure is caused by any circumstance beyond their reasonable control, including but not limited to, acts of God, war, civil unrest or industrial action.
- 25. LAW AND JURISDICTION.** This Agreement shall be governed by and construed in accordance with the laws of New Mexico and each party agrees to submit to the exclusive jurisdiction of the courts of New Mexico.
- 26. SEVERANCE.** If any provision of this Agreement is held invalid, illegal or unenforceable for any reason by any court of competent jurisdiction, such provision shall be severed and the remainder of the provisions hereof shall continue in full force and effect as if this Agreement had been agreed with the invalid illegal or unenforceable provision eliminated.
- 27. TIME IS OF THE ESSENCE.** Time is of the essence with respect to the parties' performance under this Agreement.
- 28. CONSENT TO THE ELECTRONIC TRANSMISSION OF DOCUMENTS AND TO THE USE OF ELECTRONIC SIGNATURES.** The parties do do not consent to conduct any business related to and/or required under this Agreement by electronic means, including, but not limited to the receipt of electronic records and the use of electronic signatures. Subject to applicable law, electronic signatures shall have the same legal validity and effect as original hand-written signatures. Nothing herein prohibits the parties from conducting business by non-electronic means. If a party has consented to receive records electronically and/or to the use of electronic signatures, that party may withdraw consent at any point in the transaction by delivering written notice to the other party.
- 29. ADDITIONAL TERMS**
 See Addendum ONE attached to this contract.



NEW MEXICO ASSOCIATION OF REALTORS® PROPERTY MANAGEMENT AGREEMENT - RESIDENTIAL - 2021

30. NOTICES AND DEMANDS. Any notices, demands, consents, and reports necessary or provided for under this Agreement shall be addressed as follows or at such other address as Owner and Broker individually may specify hereafter in writing:

Broker: P.O. Box 90733 Albuquerque, NM 87199
Address City ZIP Code

Owner: _____
Address City ZIP Code

Copy to: _____
Address City ZIP Code

Such Notice or other communication may be mailed by United States registered or certified mail, return receipt requested, postage prepaid, and may be deposited in a United States Post Office or a depository for the receipt of mail regularly maintained by the post office. Such Notices, demands, consents, and reports may also be delivered by hand or by e-mail or facsimile. For purposes of this Agreement, Notices shall be deemed to have been "given" or "delivered" upon personal delivery thereof or forty-eight (48) hours after having been deposited in the United States mails or as evidenced by confirmation of delivery by e-mail or facsimile.

Quintessential Properties, LLC. BROKER

Property Management Firm

Broker Name (Print) Sarah McGarvey #18914 Broker is is not a REALTOR®

Broker Signature _____ Date _____ Time _____

smcg505@msn.com

Email Address

6501 Wyoming Blvd. NE Suite C245 Albuquerque, NM 87109

Broker Address _____ City _____ ZIP Code _____

505-821-3854

866-477-9707

Broker Home Phone _____ Broker Cell Phone _____ Broker Business Phone _____ Broker Fax _____

OWNER

Owner Name(s) (Print) _____

Owner Signature _____ Date _____ Time _____

Owner Signature _____ Date _____ Time _____

Email Address _____

Owner Address _____ City _____ ZIP Code _____

Owner Home Phone _____ Owner Cell Phone _____ Owner Business Phone _____ Owner Fax _____

Owner Social Security Number or Tax Identification Number _____

BROKER MUST PROVIDE A FULLY-EXECUTED COPY OF THIS AGREEMENT TO THE OWNER AFTER OBTAINING ALL SIGNATURES.



NEW MEXICO ASSOCIATION OF REALTORS®
PROPERTY MANAGEMENT AGREEMENT - RESIDENTIAL - 2021
EXHIBIT A - PROPERTY INFORMATION

OWNER NAME:
PHONE NUMBER(S):
PROPERTY ADDRESS:

If there is an EXISTING TENANT, Owner to provide Broker with copies of all Rental Agreements.
Existing Tenant Name:
Home Phone: Work Phone:

PROSPECTIVE TENANTS/LEASES:
Acceptable Rental Rate / Month: \$ Minimum \$ Maximum
Acceptable Lease Term: Minimum Maximum
Acceptable Renewal Term: Minimum Maximum

WATER SOURCE: City Well.
If well, please check well type: Individual Domestic Shared Domestic Other
Limitations or restrictions on use:
Unless otherwise agreed to in writing, Broker is not responsible for maintenance of well and/or any state or local reporting requirements associated with the well.

LIQUID WASTE: City Sewer Septic. Unless otherwise agreed to in writing, Broker is not responsible for maintenance of septic system.

PREFERRED NUMBER OF OCCUPANTS: The Department of Housing and Urban Development (HUD) has taken the position that owners and managers may develop and implement reasonable occupancy requirements based on factors such as the number and size of sleeping areas or bedrooms and the overall size of the dwelling unit. In this regard, it must be noted that, in connection with a complaint alleging discrimination on the basis of familial status, the Department will carefully examine any occupancy limitation to determine whether it operates unreasonably to limit or exclude families with children.

WILL PETS BE CONSIDERED? YES NO. If yes, are there any conditions:

SECURITY/DAMAGE DEPOSIT: Broker will collect the equivalent of one month's rent other amount \$ from Tenant(s) as Security Deposit. Under New Mexico law, if Broker collects more than one month's rent from Tenant(s) as a Security Deposit, Broker must pay to Tenant(s) monthly interest on entire deposit.

LAST MONTH'S/PREPAID RENT: Broker will will not collect an additional one month's rent from Tenant to be held as last month's rent.

OWNER'S INSURANCE: Insurance Name:
Insurance Agent Name: Policy #

TENANT'S INSURANCE: Owner does does not require Tenant(s) to obtain and maintain for the duration of the rental agreement Renter's Insurance.

SMOKING: Smoking is is not permitted in the Property.

MEDICAL MARIJUANA: Owner will will not allow a qualified patient to use medical marijuana in the Property. If Owner will allow smoking, Owner will will not allow marijuana to be smoked in the Property. (See Medical Marijuana Information Sheet - NMAR Form 2312).

IF APPLICABLE:
MAILBOX NUMBER: PARKING SPACE NUMBER:
GATE CODE: ALARM COMPANY AND CODE:



NEW MEXICO ASSOCIATION OF REALTORS®
GENERAL ADDENDUM No. ONE - 2020

This Addendum is part of the Property Management Agreement Agreement (the "Agreement")
dated , between Quintessential Properties, LLC
and
relating to the following Property:

Address City State Zip Code

Legal Description
or see metes and bounds description attached as Exhibit n/a , County, New Mexico.

The following is added to the Agreement:

- 1. Utilities paid by owner utilities paid by tenant
2. Non-refundable one time start up fee of \$250.00+tax(\$269.38) subject to change based on tax rate) per property/unit due at start of contract.
3. All fees charged by Quintessential Properties will be required to add applicable gross receipts tax.
4. Quintessential Properties may show properties by checking out keys to potential tenants.
5. Appliances staying in home
6. Owner will pay for lock change once home has been rented and between future tenants for liability purposes.
7. For Furnished Properties(Only): Owner must provide a detailed list of all furnishings along with the total valuation cost for each item left in property. There will be charged a \$150+tax Inventory Check Fee upon start up of this contract and \$150+tax Inventory Check Fee each time inventory needs to be re-taken between tenants. Reasonable wear and tear will be accounted for between each tenant. Quintessential Properties LLC will not be responsible for any damaged, lost or stolen personal property or furnishing left in the property.
8. This agreement does not include Short Term/Vacation type rentals that are leased less than 30 days at a time. If you would like to change your property to this type of rental a new Short Term Management Agreement will need to be signed(If available).
9. In the event Quintessential Properties LLC has to coordinate items outside the scope of this management agreement there will be a \$45+tax per hour charge plus any fees associated with administrative supply costs and mileage. For example but not limited to: coordinating an appraisal, handling insurance claims, coordinating with realtors outside of out office, coordinating major repairs, improvements and or remodels or renovations, etc.
10. In the event a buyer is procured for this property through the efforts of Quintessential Properties LLC a minimum commission of 3%+tax of the sales price will be due to Quintessential Properties LLC from Seller upon completion of the sale, regardless of whether or not the Seller or the Buyer choose to have Quintessential Properties LLC represent them. If Quintessential Properties LLC represents both the Seller and the Buyer in the sale of the property a commission of 6%+tax of the sales price will be due to Quintessential Properties LLC from Seller upon completion of the sale.
11. To override number 4 of this agreement. The term of this agreement will automatically renew yearly unless written notice is given no later than 60 days prior to the anniversary expiration date of this contact.

This form and all New Mexico Association of REALTORS® (NMAR) forms are for the sole use of NMAR members and those New Mexico Real Estate Licensees to who NMAR has granted prior written authorization. Distribution of NMAR Forms to non-NMAR members or unauthorized Real Estate Licensees is strictly prohibited. NMAR makes no warranty of the legal effectiveness or validity of this form and disclaims any liability for damages resulting from its use. By use of this form the parties agree to the limitations set forth in this paragraph. The parties hereby release NMAR, the Real Estate Brokers, their Agents and employees from any liability arising out of the use of this form. You should consult your attorney with regards to the effectiveness, validity, or consequences of any use of this form. The use of this form is not intended to identify the user as a REALTOR®. REALTOR® is a registered collective membership mark which may be used only by real estate licensees who are members of the National Association of REALTORS® and who subscribe to the Association's strict Code of Ethics.

**NEW MEXICO ASSOCIATION OF REALTORS®
GENERAL ADDENDUM No. ONE - 2020**

This Page Intentionally left blank.

If there is any conflict between the provisions of the Agreement and this Addendum, the provisions of this Addendum will control. The remaining provisions of the Agreement will remain in effect.

BUYER/TENANT/BROKER SIGNATURE

Signature Quintessential Properties, LLC Date _____ Time _____

Signature _____ Date _____ Time _____

SELLER/LANDLORD/OWNER SIGNATURE

Signature _____ Date _____ Time _____

Signature _____ Date _____ Time _____

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

Lead Warning Statement

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

Lessor's Disclosure

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

(i) _____ Known lead-based paint and/or lead-based paint hazards are present in the housing (explain).

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

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

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

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

Lessee's Acknowledgment (initial)

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

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

Agent's Acknowledgment (initial)

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

Certification of Accuracy

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

_____	_____	_____	_____
Lessor	Date	Lessor	Date
_____	_____	_____	_____
Lessee	Date	Lessee	Date
_____	_____	_____	_____
Agent	Date	Agent	Date



PROPERTY OWNER'S INSTRUCTIONS

AND DISCLOSURE SHEET

Owners Name: _____

Owners Email: _____

Owners Phone Number(s): _____

Address of the Property:

Number of Bedrooms: _____ Number of Bathrooms: _____ Number of Living Spaces _____

Square footage: _____ Number of Garage Spaces: _____ Number of Parking Spaces _____

Is the property Occupied? _____ If so can you provide us the current lease agreement? _____

If Occupied: Current lease dates: _____ Current Rent: _____

Desired Rent: _____ Minimum Rent: _____

Are Pets Ok? _____ If there are any specific pet requirements you have please list them below: _____

Do you want a pet deposit? _____ If so how much per pet? _____

Does the property have a balcony or a yard? _____

Does the property have washer and dryer hook-ups? _____

Does the property have a washer and dryer in the unit? _____

Is there an onsite laundry facility? _____ If there is an onsite laundry facility is it maintained by an outside company? _____ If so who? _____

Is there a dishwasher? _____

Is there a refrigerator? _____

Is there a microwave? _____

Is there a garbage disposal? _____

Is the stove gas or electric? _____

Is the cooling in home refrigerated air or evaporative? _____

If the cooling is evaporative do you want us to have our vendors do the conversions twice a year? _____ If not who do you want to do the conversions? _____

If the cooling is refrigerated air do you want us to have it service it yearly? _____

Is the heating electric, gas, or baseboard? _____

Is there a fireplace? _____ If so is it wood burning or gas? _____

If there are wood burning fireplaces do you want them serviced yearly? _____

Initials: _____



What type of landscaping does the property have? _____

Is there a sprinkler system or drip system? _____ If so where is the location of the timer and main shut off? _____

Do you want us to maintain the landscaping? _____ If so how frequently? _____

Warranties:

Are there any items that are under warranty? _____ If so which items?

Which Company? _____

Please list the date the warranty began and date it will end. _____

Is there a Homeowners Association? _____ If so please provide the contact information for the HOA. _____

Are there any special instructions for repairs?

Have you ever had any specific problems with the heating, cooling, plumbing or electricity? _____

If so please explain below: _____

Smoking: We do not allow smoking in the home or garage in our units.

By signing and dating this form the owner agrees that:

- 1. That they have completed this form to the best of their actual knowledge of the property. 2. That all instructions to Quintessential Properties are completed on this form. 3. All agents, vendors, and employees of Quintessential Properties will be held harmless for any items that are not properly instructed on this form.

Owners Signature Date

Owners Signature Date

Initials: _____

PNM
Landlord Standby
Main Offices MS 0545
Albuquerque, NM 87158-0545
Fax: 505-246-5770
Email: PNMlandlordstandby@pnm.com



LANDLORD STANDBY PNM AUTHORIZATION OF 2ND PARTY

I _____ said owner(s) of the property located at
(Please Print)

(Street number and name also include all units associated with said property(ies).)

(City) (State) (Zip Code)

Give authorization to Quintessential Properties
(Name of Representative/Agent/Management Company)

to handle my PNM electric account(s) on my behalf.

Name of Representative and/or Company Quintessential Properties

Mailing address P.O. Box 90733

City Albuquerque State NM Zip Code 87199

Phone number (505) 821-3854 Fax number (866) 477-9707

Email address (if applicable) smcg505@msn.com

Owner Name(s) (printed) _____

Mailing address of owner _____

City _____ State _____ Zip Code _____

Home phone number _____ Fax number _____

Email address (if applicable) _____

Social Security Number(s) or
Federal Tax ID Number _____

Signature of Owner

(Representative and/or Acting Agent)
(please print)

Second Owner Signature
(if applicable)


Sarah McGarvey

(Signature of Representative and/or Acting Agent)

NEW MEXICO GAS COMPANY
Attn: Landlord Standby Dept.
P.O. Box 97500
Albuquerque, NM 87199-7500



New Mexico
GAS COMPANY®
AN EMERA COMPANY

LANDLORD STANDBY AUTHORIZATION FOR THIRD PARTY

I, _____, owner(s) of the Property located at
(Print Full Name)

(Street Address(es) and All Units Associated with the Property)

(City) (State) (Zip Code)

do hereby give authorization to Quintessential Properties to manage
(Name of Representative/Agent/Management Company)

my account(s) with New Mexico Gas Company on my behalf.

Name of Representative/Agent/Management Company Quintessential Properties

Mailing Address P.O. Box 90733

City Albuquerque State NM Zip Code 87199

Phone Number (505) 821-3854 Fax Number 866-477-9707

Email Address smcg505@msn.com

Owner's Name _____
(Print Full Name)

Mailing Address of Owner _____

City _____ State _____ Zip Code _____

Phone Number _____ Fax Number _____

Email Address _____

Signature of Owner _____

Authentisign
Second Owner Signature (if applicable)
Sarah McGarvey

Representative or Acting Agent (print) _____

Signature of Representative or Acting Agent _____



Direct Deposit Authorization

_____ Enroll _____ Change _____ Terminate

Account Information

Type: _____ Checking _____ Savings

Bank Name _____ Branch _____

City _____ State _____

Bank Routing# _____ Account # _____



_____ This authorizes Quintessential Properties LLC to send credit entries to my/our account(s) indicated above. This authorization will be in effect until Quintessential Properties LLC receives a written termination notice from myself and has a reasonable amount of time to do so.

OR

_____ I do not wish to participate in direct deposit at this time.

Signature(Owner)

Date

Signature(Owner)

Date

Request for Taxpayer Identification Number and Certification

Give Form to the requester. Do not send to the IRS.

▶ Go to www.irs.gov/FormW9 for instructions and the latest information.

Print or type. See Specific Instructions on page 3.	1 Name (as shown on your income tax return). Name is required on this line; do not leave this line blank.		
	2 Business name/disregarded entity name, if different from above		
	3 Check appropriate box for federal tax classification of the person whose name is entered on line 1. Check only one of the following seven boxes.	4 Exemptions (codes apply only to certain entities, not individuals; see instructions on page 3):	
	<input type="checkbox"/> Individual/sole proprietor or single-member LLC <input type="checkbox"/> C Corporation <input type="checkbox"/> S Corporation <input type="checkbox"/> Partnership <input type="checkbox"/> Trust/estate	Exempt payee code (if any) _____	
	<input type="checkbox"/> Limited liability company. Enter the tax classification (C=C corporation, S=S corporation, P=Partnership) ▶ _____ Note: Check the appropriate box in the line above for the tax classification of the single-member owner. Do not check LLC if the LLC is classified as a single-member LLC that is disregarded from the owner unless the owner of the LLC is another LLC that is not disregarded from the owner for U.S. federal tax purposes. Otherwise, a single-member LLC that is disregarded from the owner should check the appropriate box for the tax classification of its owner.	Exemption from FATCA reporting code (if any) _____	
	<input type="checkbox"/> Other (see instructions) ▶ _____ (Applies to accounts maintained outside the U.S.)		
	5 Address (number, street, and apt. or suite no.) See instructions.	Requester's name and address (optional)	
6 City, state, and ZIP code			
7 List account number(s) here (optional)			

Part I Taxpayer Identification Number (TIN)

Enter your TIN in the appropriate box. The TIN provided must match the name given on line 1 to avoid backup withholding. For individuals, this is generally your social security number (SSN). However, for a resident alien, sole proprietor, or disregarded entity, see the instructions for Part I, later. For other entities, it is your employer identification number (EIN). If you do not have a number, see *How to get a TIN*, later.

Note: If the account is in more than one name, see the instructions for line 1. Also see *What Name and Number To Give the Requester* for guidelines on whose number to enter.

Social security number											
				-					-		

or

Employer identification number										
				-						

Part II Certification

Under penalties of perjury, I certify that:

- The number shown on this form is my correct taxpayer identification number (or I am waiting for a number to be issued to me); and
- I am not subject to backup withholding because: (a) I am exempt from backup withholding, or (b) I have not been notified by the Internal Revenue Service (IRS) that I am subject to backup withholding as a result of a failure to report all interest or dividends, or (c) the IRS has notified me that I am no longer subject to backup withholding; and
- I am a U.S. citizen or other U.S. person (defined below); and
- The FATCA code(s) entered on this form (if any) indicating that I am exempt from FATCA reporting is correct.

Certification instructions. You must cross out item 2 above if you have been notified by the IRS that you are currently subject to backup withholding because you have failed to report all interest and dividends on your tax return. For real estate transactions, item 2 does not apply. For mortgage interest paid, acquisition or abandonment of secured property, cancellation of debt, contributions to an individual retirement arrangement (IRA), and generally, payments other than interest and dividends, you are not required to sign the certification, but you must provide your correct TIN. See the instructions for Part II, later.

Sign Here	Signature of U.S. person ▶	Date ▶
-----------	----------------------------	--------

General Instructions

Section references are to the Internal Revenue Code unless otherwise noted.

Future developments. For the latest information about developments related to Form W-9 and its instructions, such as legislation enacted after they were published, go to www.irs.gov/FormW9.

Purpose of Form

An individual or entity (Form W-9 requester) who is required to file an information return with the IRS must obtain your correct taxpayer identification number (TIN) which may be your social security number (SSN), individual taxpayer identification number (ITIN), adoption taxpayer identification number (ATIN), or employer identification number (EIN), to report on an information return the amount paid to you, or other amount reportable on an information return. Examples of information returns include, but are not limited to, the following.

- Form 1099-INT (interest earned or paid)
- Form 1099-DIV (dividends, including those from stocks or mutual funds)
- Form 1099-MISC (various types of income, prizes, awards, or gross proceeds)
- Form 1099-B (stock or mutual fund sales and certain other transactions by brokers)
- Form 1099-S (proceeds from real estate transactions)
- Form 1099-K (merchant card and third party network transactions)
- Form 1098 (home mortgage interest), 1098-E (student loan interest), 1098-T (tuition)
- Form 1099-C (canceled debt)
- Form 1099-A (acquisition or abandonment of secured property)

Use Form W-9 only if you are a U.S. person (including a resident alien), to provide your correct TIN.

If you do not return Form W-9 to the requester with a TIN, you might be subject to backup withholding. See What is backup withholding, later.