



General Terms & Conditions

- Owners shall provide Manager with full discretion to adjust rental rates as market conditions dictate.
- Owners shall agree to Manager’s standard tenant screening policies and Manager’s pet policy.
- Zenith reserves the right to disqualify any unit from guarantees in which Owner requires any special conditions outside of Manager’s standard rental policies and procedures.
- Owner shall agree to comply with the intent of Fair Housing Law, Washington Landlord Tenant Law, or any ordinance of any local government jurisdiction.

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Bottom Line Guarantee: No Revenue, No Fee

- “No Revenue, No Fee” applies to the monthly Management Fee (does not apply when expenses exceed income and there is no distribution to the Owner).
- Revenue is defined as any income or contribution to Owner’s Client Trust Account from any source other than the Owner, including but not limited to rent, lease break fee income, holding deposit forfeiture, reimbursement of concessions, penalties or any other such income.
- Guarantee applies to individual rental units.
- Guarantee does not apply to vacant properties if owner performs repair work, hires his/her own vendor, or requests Manager for multiple bids to perform repair work costing less than \$2500.00.
- Guarantee does not apply to Owners who have been notified by Zenith in writing by e-mail, text, or mail about maintenance which requires their approval, and the Owner does not respond with their approval to complete the maintenance within 2 business days.
- No Management Fee shall be due until the first tenant placement.

Initial

Happiness Guarantee: If you’re not happy, let us know, and we’ll make it right. If we can’t, we will credit you that month’s Management Fee. If you want out of the agreement, you can cancel at any time without penalty.

- Owner must have a reason for not being “happy” that does not run counter to the intent of Fair Housing Law, Washington Landlord-Tenant Law, or any ordinance of any local government jurisdiction.
- Guarantee does not apply in the event of an eviction or Tenant abandonment.
- If terminating, Owner shall provide a written thirty-day notice of termination.
- Waiver of fee for terminating early does not apply to Owners who put their property on the market for sale within sixty days of terminating with a broker not licensed with Zenith Properties NW, LLC.

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Tenant Placement Guarantee: Qualified tenant placed in 27 days or less, or no tenant placement fee.

- 27 days begins on the first day the property is fully move-in ready. The 27 days ends on the day the qualified tenant places a deposit. Tenants have up to 7 days to move-in to the property from the day Zenith receives the deposit.
- As of 03/16/2020 Zenith Tenant Placement Guarantee will no longer be in effect due to the disruption in the economic market and employment conditions related to the Covid-19 pandemic. Zenith will revisit the Tenant Placement Guarantee when the economic market and employment conditions become more stable.
- “Fully move-in ready” means all rent-ready work has been completed and the property is in condition to release keys to Tenant for immediate occupancy.
- If a deposit is received and a tenant backs out (Deposit Forfeit), Owner shall receive deposit forfeiture income, as outlined per the Management Agreement, and the unit will be placed back on the market for rent. The 27-day time period shall start over effective as of the date the forfeiture of deposit income is received by the Owner.

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Good Tenant Guarantee: When we approve a tenant with or without a pet, we guarantee the property will be returned damage-free. If the tenant security deposit doesn't cover the cost of repair Zenith will pay to restore it (*up to \$1,000.00)

- Guarantee does not include “normal wear and tear” as defined by NW Multifamily Wear & Tear Addendum (copy available upon request), or, any preexisting damage that is documented such as on the Tenant’s Move-In Condition Report or in any other way.
- Damages do not include standard carpet cleaning, cleaning, or normal landscaping maintenance.
- Guarantee does not apply to tenants utilizing Section 8 Housing vouchers.
- Guarantee to cover damage caused by pets applies only when Tenant-paid pet fees and/or pet rent is retained by Manager.
- Guarantee does not apply to damage caused by legitimate service and/or assistance animals for tenants with a disability, which is a protected class under Fair Housing rules.
- Guarantee shall apply only after proceeds to cover insurable losses from Tenant’s renter’s insurance and Owner’s property insurance are utilized/applied, and the Tenant’s security deposit does not cover tenant-caused damage.
- Guarantee applies to vacant properties at the end of management, only if Owner documents damage and submits claim to Zenith within 10 days of last tenant vacating the property.
- Guarantee does not apply when Owner terminates management with a tenant in occupancy.

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*Terms & Conditions subject to change