



Optional Assurance Terms, Conditions and Eligibility Requirements

Landlord account with Stone Oak Management must be in good standing and with no violations of the terms of the Property Management Agreement.

Resident must have been procured by Stone Oak Management and on a Stone Oak Management lease agreement.

The cost per month shall be per unit-door managed and shall be charged to the owners operating account.

In the event a resident defaults on the payment or rent, Stone Oak Management shall have the right and sole discretion to institute legal proceedings for an eviction.

All payouts by Stone Oak Management shall be made 60 days following the month of the rent-loss event.

Stone Oak Management shall have a first position for a claim against resident for any payment(s) recovered, including the withholding of security deposit funds if available.

The maximum payout per lease agreement shall be equal to the maximum payout per event as listed above.

All payouts by Stone Oak Management shall be to the vendors up to the coverage limits chosen. There is no cash value on this program other than rent credits issued under RPA.

Assurances must be applied to your entire portfolio and are not available on a per property basis.

Coverage payments are due regardless of occupancy status of the property.

Program excludes any events potentially resulting in payout caused by war, acts of war, terrorism, natural or man-made disasters, acts of god, civil unrest, catastrophic events, intentional or illegal acts of landlord, negligent acts or omissions, tenant death, loss events covered by landlord or renter insurance policy, casualty loss, technological failure or cyber crime, nuclear radiation or fallout, fraud, vacancy, earth movement, flood, or any acts not directly related to tenancy that the Texas Property Code allows tenant to be held responsible for incurred event.

All payouts are determined and calculated based on Stone Oak's sole discretion of tenant responsibility and circumstances of event. Any event not directly related to a tenant of the premises stated in this agreement does not apply to this program.

All repair expenses applicable to this program must be through Stone Oak's vendors.

Payouts are limited to once per occupancy and per lease. After a lease has expired or terminated and the property is fully vacated, property surrendered to SOPM, or has been successfully evicted and removed via writ of possession, the property shall be eligible for another payout if there has been no break in payments.



If management is terminated during a lease or prior to a move out the program terminates at the same time, and any fees paid are not refundable and the coverage shall end.

The program shall automatically renew for successive terms unless notice of intent to terminate is received by either party prior to renewal date.

Stone Oak reserves the right to change the terms of these assurances at any time with a 30 day notice given to owners.

Coverage is not transferable.