117 Towne Lake Parkway,
Suite 300
Woodstock, GA 30188
Phone 866.200.0110
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MASTER VENDOR AGREEMENT

PLEASE READ AND INDICATE BY YOUR SIGNATURE BELOW YOUR AGREEMENT TO PERFORM ALL WORK ASSIGNED TO YOU BY PROPERTY MASTERS, INC. ("**PMI**") VIA EACH WORK REQUEST (each a "**WR**") IN ACCORDANCE WITH THE FOLLOWING TERMS AND CONDITIONS.

Vendor is required to agree and abide by the terms and conditions applicable to each WR issued to Vendor, without exception, alteration or qualification. By signing below, Vendor agrees to read all terms and conditions stated in each WR. Vendor acknowledges and agrees that the WR terms and conditions may be amended or modified at the sole discretion of PMI upon notice to Vendor of the same.

Vendor agrees to perform all work, services and/or supply materials as described in each WR for a specific job ("**Job**") for each owner ("**Owner**") at each Owner's corresponding property ("**Property**"). Vendor agrees to undertake all Work in accordance with the terms set forth in the following documents, which are fully incorporated into the WR by this reference: each WR and this Master Vendor Agreement (the "**Master Agreement**") as may be amended or modified (collectively, the "**Agreement**"). However, it is expressly understood that this Master Agreement does not grant Vendor an exclusive privilege to complete any Job. PMI makes no guarantee of any minimum or maximum amount of services or materials to be procured hereunder. PMI reserves the right to contract with third parties for the performance of any Job. Vendor agrees its performance of any Work constitutes its acceptance and agreement to this Agreement. Vendor acknowledges and represents that Vendor has read and understood all terms and conditions herein and agrees to be bound by them.

THIS AGREEEMENT CONSTITUTES THE ENTIRE AGREEMENT OF THE PARTIES AND SUPERDESES ALL PRIOR REPRESENATIONS, AGREEMENTS, UNDERSTANDINGS AND NEGOTIATIONS, WRITTEN OR ORAL. ANY DIFFERENT OR ADDITIONAL TERMS SEPARATELY OR SUBSEQUENTLY ISSUED BY VENDOR RELATED TO THE WORK SHALL NOT MODIFY THIS AGREEMENT. IF THERE IS ANY CONFLICT OR INCONSISTENCY BETWEEN THE TERMS OF THIS AGREEMENT AND ANY OTHER TERMS FROM VENDOR, THE TERMS OF THIS AGREEMENT SHALL GOVERN AND CONTROL, AND ALL SUCH OTHER TERMS FROM VENDOR SHALL BE NULL AND VOID. PMI'S SIGNATURE ON ANY VENDOR WRITTEN DOCUMENT DOES NOT CONSTITUTE PMI'S CONSENT TO ANY TERM SET FORTH IN THE DOCUMENT.

1. Invoicing. Upon completion of the Work in full (and not before), Vendor shall invoice PMI for the Work using PMI's portal. It is Vendor's responsibility to ensure that invoices are received by PMI. Vendor shall provide all information and documentation as required in PMI's portal. All invoices for completed Work must be submitted to PMI no later than 90 days after completion of the Work.

2. Payment. PMI will pay properly documented and undisputed invoices submitted to PMI within fifteen (15) days from the later of (1) PM approval of the invoice; or (2) the Job Completion Date. The "**Job Completion Date**" is the date on which PMI's Project Manager certifies the Work as complete and approves Vendor's invoice. PMI has no obligation to pay any invoice submitted by means other than Vendor's utilization of PMI's portal and has no obligation to pay any invoice submitted more than 90 days after completion of the Work (each an "**Invalid Invoice**"). Vendor irrevocably waives all rights related to payment of an Invalid Invoice, whether arising under this Agreement, any applicable law, including, but not limited to, any theory of law or equity, construction lien, and equitable lien and hereby acknowledges and agrees that any lawsuit brought by it or on its behalf pursuant to an Invalid Invoice shall be deemed improper and frivolous and will be subject to attorney's fees and costs to the full extent allowed under applicable law, and PMI will be entitled to fees and costs for defending such lawsuit. Neither payment by PMI nor occupancy by Owner shall constitute acceptance of work not in accordance with the Agreement. Failure to comply with the procedures herein shall result in a minimum ten-day delay for payment.

3. Right of Offset and to Withhold Payments. PMI may withhold payment, in whole or in part, for any of the following reasons: defective work not remedied; failure of Vendor to make payments properly for labor, materials or equipment; reasonable evidence that the Work cannot be completed for the unpaid balance of the Contract Price (as specified in the applicable WR); damage to PMI or Owner caused by Vendor or anyone for whom it is responsible; or persistent failure to carry out the Work in accordance with this Agreement. Notwithstanding any other provision this Agreement, PMI may at any time and without notice to Vendor set off the amount of any liability owed by Vendor to PMI, whether such liability arises under this Agreement or otherwise. Vendor shall be deemed to have consented to such set off. Any exercise by PMI of its rights under this clause shall not limit or affect any other rights or remedies available to it under this Agreement or otherwise.

4. <u>Duty to Remove Liens</u>. Vendor shall timely pay all parties who have furnished labor and/or materials under a WR. Vendor shall keep the Project free of liens and claims and shall defend, indemnify and hold PMI harmless from all expenses incurred as a result of liens or claims filed by Vendor or those contracting with Vendor. If a lien or claim is filed or threatened or those contracting with Vendor, Vendor shall cause it to be released or discharged by payment or bond within 24 hours after becoming aware of the lien or claim. If Vendor fails to do so, in addition to any other available remedies, Vendor shall indemnify and hold harmless PMI and Owner, to the maximum extent allowed by law, against any and all claims or liens asserted against Owner or PMI by any party who has done work or furnished materials to Vendor for the Job and shall be liable to Owner and PMI for any attorney's fees incurred as a result of such claims for amounts which Vendor has been paid.

5. <u>Safety</u>. Vendor shall perform the Work in compliance with all applicable laws and standards for safety of persons or property. Vendor is solely responsible for the safety of all Vendor personnel and all other persons from the risk of death, injury or bodily harm arising from or in any way related in any way to its Work. Vendor is solely responsible for assuring continuing safe conditions at the Property in connection with its Work. Vendor shall immediately notify PMI of any spill or discharge of oil or other regulated substances discovered at the Job site. Each Job site is drug and alcohol free. If Vendor's employees or anyone for whom Vendor is responsible is found possession of and/or impaired by alcohol or drugs on a Job site, they shall be removed immediately, and Vendor shall be in material default under this Agreement. Vendor will indemnity and hold harmless PMI for any and all costs, damages, and/or liabilities relating to violation of this Section by Vendor. Vendor shall immediately pay all fines or penalties assessed upon Vendor or PMI relating to its Work.

6. <u>Permits & Licenses</u>. Vendor has, or will have prior to the commencement of any Work, all business and professional licenses, permits, and other necessary licenses as may be required for Vendor to perform the Work. Vendor is responsible for and shall pay for all necessary permits, licenses, fees, and other approvals necessary for the proper execution of Vendor's Work.

7. <u>Work</u>. Unless otherwise agreed in writing for each Job pursuant to the WR, Vendor shall furnish and pay for: (1) all labor, management, supervision, materials, fuel, equipment, tools, machinery, and supplies necessary to complete the scope of work designated in each WR in accordance with the approved plans, specifications, and other documents for that particular Job, together with such additions and deletion as may, from time to time, be agreed upon between both parties in writing ("**Job Documents**"); (2) all necessary permits, licenses, fees and all other approvals as outlined in Section 6; (3) all state sales taxes, state and federal unemployment taxes, and all other taxes and fees associated with the labor or materials; (4) all required construction layout and surveying; and (5) all other things necessary to complete the scope of work specified in the applicable WR (collectively, "**Work**"). By beginning work on a Job, Vendor represents that it has examined and is familiar with the Job Documents. Commencement of construction by Vendor is a representation that the Vendor has visited the Job site, become generally familiar with local conditions (including but not limited to physical conditions and local labor conditions) under which the Work is to be performed and correlated personal observations with the Job Documents.

8. <u>Owner Agreement</u>. For each Job, PMI will have entered into an agreement with the Owner for PMI's scope of work ("**Owner Agreement**"). All clauses and provisions of the Owner Agreement (including those incorporated by reference therein) applicable to the Vendor's scope of work are incorporated by reference into each WR as if fully set forth therein. Vendor shall have all of the legal and performance obligations and responsibilities to PMI that PMI has to Owner under the Owner Agreement as far as such responsibilities and obligations relate directly to the performance, requirements or obligations of Vendor under the WR. In the event of any conflict between the Owner Agreement and this Agreement, this Agreement shall control.

9. <u>Warranty</u>. Vendor warrants that all items delivered or furnished under this Agreement shall be merchantable, free from defects in material and workmanship and shall conform to the Job Documents. Vendor agrees to perform all Work in a first-class, workman like manner and in accordance with industry standards, manufacturer's instructions, building code requirements, and applicable laws. Vendor shall, without additional compensation, correct, or revise any errors or deficiencies, provided they are discovered within 12 months from the date of Substantial Completion of the Project (as defined in the Owner Agreement). Manufacturers' or suppliers' warranty will apply to call appliances furnished by the Vendor, copies of which are to be delivered to PMI. Neither final payment nor any provision in this Agreement shall relieve the Vendor of responsibility for faulty workmanship.

10. Limitation of Liability. In no event shall consequential or incidental damages be recoverable by either party under this Agreement. PMI and Vendor waive, release and covenant not to assert any right or claim to consequential or incidental damages. This waiver includes, but is not limited to, losses of profits (other than the Job itself), business opportunities, bonding capacity, business reputation, management or productivity, home office expenses, and home office personnel expenses.

11. Insurance.

a. Before commencing the Work, and as a condition precedent to any payment, Vendor shall purchase and maintain at its sole expense insurance coverage in conformance with the provisions contained in this Section 11 and Exhibit A-1 throughout the period of performance of the Work, the warranty period, the applicable statute of limitation period, and shall continue to carry completed operations liability insurance for at least three (3) years after either 90 days following Substantial Completion of the Work or final payment to Vendor, whichever is later. Vendor shall furnish PMI evidence of such insurance at final payment and in each successive year during which the insurance coverage must remain in effect.

b. In the event Vendor fails to obtain or maintain any insurance coverage required under this Agreement, it shall be considered a material breach of contract, entitling PMI, at its sole discretion, to purchase such equivalent coverage as desired for Vendor's benefit and charge the expense to Vendor, or, in the alternative, exercise all remedies otherwise provided in this Agreement or as permitted by law or equity. Vendor shall not be allowed on Job site if insurance has lapsed or if proof of insurance has not been provided to PMI. Responsibility for obtaining such proof rests with Vendor. If insurance has lapsed, it shall be the responsibility of Vendor to notify PMI immediately of such lapse and to immediately vacate the Job site.

c. With regard to any and all claims against an Additional Insured (as defined in Exhibit A-1) by any employee of the Vendor, anyone directly or indirectly employed by Vendor or anyone for whose acts Vendor may be liable, the indemnification obligation shall not be limited by any limitation on the amount or type of damages, compensation or benefits payable by or for the Vendor under workers' compensation acts, disability benefit acts or other employee benefit acts.

d. Any and all insurance obtained by PMI is deemed primary, excess, non-contributory and not co-primary in relation to the coverage(s) procured by Vendor or any of its officers, agents, subcontractors, employees or anyone directly or indirectly employed by any of them, or by anyone for whose acts any of the aforementioned may be liable by operation of statute, government regulation or applicable case law.

e. To the fullest extent permitted by applicable state law, the insurance policies shall include a waiver of a carrier right to subrogation in favor of the Additional Insureds. Additionally, Vendor agrees to require its insurer to include a provision that insurer shall provide 30 days' notice to Owner and PMI before cancellation or material diminution in coverage.

f. In the event that the insurance company(ies) issuing the policy(ies) required by this Section 11 deny coverage to PMI, Vendor will, upon demand by PMI, defend and indemnify Vendor at Vendor's expense.

g. Vendor represents that it has provided a copy of this Section 11 and Exhibit A-1 to its insurance agent and/or broker, and that Vendor has instructed the agent/broker to provide insurance in full compliance with the terms and conditions herein.

12. Independent Contractor. Vendor agrees it is an independent contractor and agrees that neither Vendor nor any of its employees, agents, contractors, or representatives (collectively, "**Personnel**") will be treated as an employee of PMI for any purpose including: federal, state and local taxes, unemployment taxes, income tax withholding, employee benefit plans, workers' compensation laws and state unemployment benefits. Nothing contained herein shall be deemed to constitute a contract of employment or agency. Vendor has no authority to contractually bind PMI in any way. Vendor has conducted background checks of its employees, including, at a minimum, social security number trace, county and national criminal records searches, and national sex offender registry.

13. Indemnification.

a. To the fullest extent permitted by law, Vendor shall defend, indemnify, and hold harmless PMI, Owner, their officers, directors, agents, employees, representatives, successors and assigns (collectively, "**Indemnified Parties**") from and against any and all actions, claims, suits, demands, judgments, losses, costs, fines, causes of action, suits and other liabilities, expenses and damages (including, without limitation, all costs, reasonable attorneys' fees, consequential damages, and punitive damages), arising out of, or resulting from, or alleged to arise out of or arise from, or relating in any way to the performance of the Work, whether such claim, damage, demand, loss or expense is attributable to bodily injury, personal injury, sickness, disease or death, or to injury to or destruction of tangible property, including the loss of use resulting therefrom, but only to the extent attributable to the negligence of Vendor or any entity for which it is legally responsible or vicariously liable, regardless of whether the claim is presented by an employee of Vendor.

b. To the fullest extent permitted by law, Vendor shall also indemnify, defend, and hold harmless the Indemnified Parties from and against all claims, damages, demands, losses, expenses, fines, causes of action, suits or other liabilities, (including all costs reasonable attorneys' fees, consequential damages, and punitive damages), arising out of or resulting from, or alleged to arise out of, the failure of Vendor or any party for whom it is legally responsible to compensate any of its employees or independent contractors in accordance with any applicable federal, state, or local law regarding the payment of wages.

c. The indemnity obligations referenced herein shall not be in derogation or limitation of any other obligation or liability of Vendor or the rights of the indemnification shall not be limited in any way by any limitation on the amount or type of damages, compensation or benefits payable by or for Vendor under any workers' compensation acts, disability benefits acts or other employee benefits acts. This indemnification shall be in addition to any indemnity liability imposed by the Job Documents and shall survive the completion of the Work or the termination of the Agreement.

d. Vendor's assumption of liability is independent from, and not limited in any manner by, Vendor's insurance coverage obtained pursuant to this Agreement, or otherwise.

14. Confidentiality. Vendor shall keep all information relating to the Job and the Work, and all information furnished by PMI, Owner, or any agents of PMI or Owner, as confidential. Vendor shall take all reasonable measures to protect confidential information and shall not disclose confidential information to anyone except as necessary for performance of the Work. Vendor shall require any recipient to protect in the same manner. The provisions of this paragraph shall survive the termination, for any reason, of this Agreement. All such confidential information shall remain the property of the owner and shall be immediately returned upon request.

15. Termination.

a. Termination for Cause. If Vendor is in default under any term of this Agreement or a WR and fails within 72 hours after receipt of written notice to commence and diligently continue to correct and remedy its default, PMI may, without prejudice to any other remedy, terminate this Agreement or Vendor's performance under the applicable WR, effective upon giving notice to Vendor. If Vendor is terminated for cause, PMI may take possession of Vendor's materials and equipment used or to be used in performance of the Work and complete the Work in whatever manner PMI deems appropriate. Vendor is not entitled to any payment until completion of the Job, and shall be liable to PMI for any liabilities, claims, damages, losses, and costs PMI incurs as a result of the termination.

b. Termination Without Cause. PMI may terminate this Agreement or any Work Request immediately and for any reason, by giving Vendor written notice of termination, which is effective upon receipt by Vendor. Vendor is entitled to recover a portion of the Contract Price based on the reasonable value of the Work properly performed prior to termination plus reasonable and documented direct close-out costs, but only to the extent of PMI's recovery for the Work and costs from the Owner. Vendor is not entitled to payment for any Work not completed, including lost profits or unabsorbed overhead.

c. Limitation on Payments for Terminated Work. In no event will any payment made after termination of a WR, with or without cause, exceed the total Contract Price as reduced by the sum of (1) the amount of payments previously made to Vendor, if any, and (2) the cost of finishing the remaining Work in the WR, including compensation and expenses made necessary thereby. In the event that the costs of finishing the remaining Work in the WR exceeds the unpaid balance owed to Vendor, Vendor shall pay, immediately upon demand, the difference to PMI.

16. Miscellaneous.

a. Amendments. No amendment or modification of this Agreement will be effective unless it is in writing and signed by both parties.

b. Subcontracting; Delegating. **Vendor shall not subcontract or delegate its duties and obligations under this Agreement without first obtaining PMI's written consent in each instance and for each specific subcontractor of Vendor.** If PMI consents to Vendor subcontracting or delegating any of its obligations under this Agreement, such consent is contingent on Vendor possessing the appropriate licensure to allow for subcontracting and Vendor entering into a written agreement with the subcontractor or delegate that includes provisions consistent with this Agreement and that (1) require the subcontractor or delegate to assume toward Vendor all the obligations which Vendor assumes toward PMI, and (2) includes the subcontractor's or delegate's express consent to be joined as a party to any dispute proceeding arising from or relating to the Work. Subcontracting or delegation by Vendor shall not abrogate any obligation or liability of Vendor under this Agreement. If any subcontractor or delegate fails to perform to the reasonable satisfaction of PMI, PMI may rescind its approval. Unless Vendor obtains advance written consent from PMI as outlined herein, only W2 employees of Vendor shall be permitted access to the Project.

c. Purchase of FNMA or FMAC Homes. Neither Vendor nor any relative of Vendor (if Vendor is a sole proprietor) or any relative of Vendor's officers, directors, or principal of Vendor shall be permitted to purchase a home owned by the Federal National Mortgage Association ("**FNMA**") or Federal Home Loan Mortgage Corporation ("**FMAC**") without disclosing Vendor's relationship with PMI.

d. Recording of Meetings. Vendor acknowledges that meetings with PMI are subject to audio and/or video recording and Vendor consents to such recording.

e. Disclosure of Relationship with PMI. Vendor shall disclose to PMI if the Vendor or Vendor's officers, directors, or principals are related to anyone that is an employee of PMI or is an employee or independent contractor of a PMI client or partner.

f. Governing Law. The parties intend that this Agreement and all WRs issued to Vendor be deemed made in Atlanta, Georgia. Any interpretation, controversy, claim or dispute arising out of or relating to this Agreement will be governed by the laws of the State of Georgia, without regard to choice of law rules. The venue for any alternative dispute resolution proceeding or legal action will be in Atlanta, Georgia.

g. Effectiveness; Date. This Agreement will become effective when all parties have signed it. The Effective Date will be the date this Agreement is signed by the last party to sign it.

h. WAIVER OF JURY TRIAL. EACH PARTY HERETO HEREBY WAIVES, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, ANY RIGHT IT MAY HAVE TO A TRIAL BY JURY IN RESPECT TO ANY SUIT, ACTION OR PROCEEDING DIRECTLY OR INDIRECTLY ARISING OUT OF, UNDER, OR IN CONNECTION WITH, THIS AGREEMENT OR THE RELATIONSHIP BETWEEN PMI AND THE VENDOR.

[INSERT - NAME OF VENDOR]

By: ______________________________
[Printed Name]
[Title]

License No.: ______________________

Date: ____________________________

PROPERTY MASTERS, INC.

By: ______________________________
[Printed Name]
[Title]

Date: ____________________________

PROPERTY MASTERS
The Premier Service Experience In SFR Renovations™

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MASTER VENDOR AGREEMENT
Ex. A-1 INSURANCE REQUIREMENTS

1. Certifications. Prior to commencement of the Work, Vendor must provide PMI with current endorsements and certificates showing coverage and limits meeting or exceeding the requirements described herein and an Additional Insured Endorsement (in a form acceptable to PMI). The certificates and endorsements must specify that no part of the insurance policy may be modified, canceled or allowed to expire until the terms and conditions have been satisfied. Vendor must provide copies of the insurance policies if requested by PMI. To the extent that Vendor subcontracts with any other entity or individual to perform all or part of the Vendor's work, Vendor shall require the subcontractors to furnish evidence of equivalent insurance coverage in compliance with terms and conditions set forth herein, prior to the commencement of work by the subcontractor. In no event shall the failure to provide this proof be deemed a waiver by PMI of Vendor's or the subcontractor's insurance obligations set forth herein.

2. Policies. All policies, with the exception of Workers Compensation and the required certificates relating thereto, shall name PMI, the general contractor (in the event PMI is a subcontractor to the general contractor) and Owner, along with their respective officers, agents and employees, as additional insureds (each an "**Additional Insured**") for Ongoing Operations and Products/Completed Operations on the Vendor's and any subcontractor's Commercial General Liability Policy and Excess or Umbrella Policy and commercial automobile liability coverage, all of which must be primary and noncontributory with respect to the additional insureds. All insurance policies maintained by Vendor must be written with insurance companies licensed to do business in the state where the Work will be performed and carry a rating of A-VII or better as shown in the most current issue of A.M. Best's Key Rating Guide, under forms of policies satisfactory to PMI, in the type and amounts as set forth below.

a. General Liability: Vendor shall carry commercial general liability insurance that covers liability arising from premises, operations, independent contractors, products completed operations, personal and advertising injury, and liability assumed under an insured contract (including the tort liability of another assumed in a business contract). There shall be no endorsement or modification of the commercial general liability form arising from Work performed by approved subcontractors, delegates or other independent contractors.

- Additional Insured Endorsement: ISO form CG2010 07/2004 edition and CG2037 07/2004 edition (or a substitute form providing equivalent coverage).
- Minimum Coverage Limits: the minimum limits may be increased in the applicable WR but shall not be less than $1,000,000 per occurrence, $2,000,000 General Aggregate, $1,000,000 Products/Completed Operations Aggregate and $1,000,000 Personal and Advertising Injury per occurrence.
- Per Project Aggregate: The commercial general liability policy must include per project aggregate.
- Exclusions: the policy shall not contain an exclusion or restriction of coverage for the following: (1) claims by one insured against another insured, if the exclusion or restriction is based solely on the fact that the claimant is an insured, and there would otherwise be coverage for the claim; (2) claims for property damage to Vendor's Work arising out of the products-completed operations hazard where the damaged Work or the Work out of which the damage arises was performed by a subcontractor; (3) claims for bodily injury other than to employees of the insured; (4) claims for indemnity under the Agreement arising out of injury to employees of the insured; (5) claims or loss excluded under a prior work endorsement or other similar exclusionary language; (6) claims or loss due to physical damage under a prior injury endorsement or similar exclusionary language; (7) claims related to residential, multi-family, or other habitational projects, if the Work is to be performed on such a project; (8) claims related to roofing, if the Work involves roofing; (9) claims related to exterior insulation finish systems (EIFS), synthetic stucco or similar exterior coatings or surfaces, if the Work Involves such coatings or surfaces; (10) claims related to earth subsidence or movement, where the Work involves such hazards; and (11) claims related to explosion, collapse and underground hazards, where the Work involves such hazards.

b. Automobile Liability: Vendor shall carry commercial automobile liability coverage in the amount of not less than $1,000,000 combined single limit and include Hired/Non-Owned Auto Liability not less than $1,000,000.

c. Workers Compensation & Employers Liability: Vendor is required to carry Workers Compensation and Employers Liability coverage with minimum coverage of no less than $500,000 for bodily injury caused by accident and $500,000 for bodily injury by disease.

- State Specific Coverage: The workers compensation policy shall include in line item 3A of the insurance policy, coverage for those states in which Vendor will be providing services to PMI. The "All States" endorsement in item 3C will not be sufficient to meet this requirement. All States noted in item 3A of the insurance policy will be specifically described on the certificate of insurance provided by Vendor.

d. Property Insurance: Vendor waives all rights against PMI, and their respective executives, agents or employees, other contractors, and all subcontractors for loss or damage to the extent covered by Builder's Risk or any other property of equipment insurance, except such rights as they may have to the proceeds of such insurance.

The insurance requirements set forth in this shall in no way limit Vendor's liability or responsibility under the Agreement nor shall they be construed to be the ultimate types and amounts of insurance Vendor should maintain to adequately insure itself.