**Risk Mitigation Policy**

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| **Event:** | **$ Coverage Amount** |
| EVICTION FEES | $1,000 |
| PET DAMAGE | $1,000 |

\*Maximum payout per lease not to exceed $1,000

**Plan Administration / Eligibility Requirements:**  
Landlord account with NewGen Property Management must be in good standing and with no violations of the terms of the Residential Property Management Agreement. Termination of the Residential Property Management Agreement shall cause enrollment in Risk Mitigation to immediately terminate and NewGen Property Management shall not be responsible for any claims either past or future.   
  
Resident must have been procured by NewGen Property Management and on a NewGen Property Management lease agreement with a start date of July 1, 2018 or later.   
  
In the event a resident defaults on the payment or rent, NewGen Property Management will have the sole right and sole discretion to institute legal proceedings for an eviction.   
  
All legal fees incurred or charges for pet damage will first be billed to the resident. NewGen Property Management will first attempt to collect funds from resident to reimburse owner. If NewGen Property Management does not collect these funds from resident, then NewGen Property Management will pay these expenses within the coverage limits stated above.   
  
All amounts due from resident for legal fees or pet damage will first be deducted from the resident’s security deposit, and NewGen Property Management will pay any amount over the security deposit to the maximum payout amount. NewGen Property Management will have a first claim position against resident for any payment(s) recovered.   
  
The maximum payout by NewGen Property Management per lease agreement will not exceed $1,000.   
  
All payouts by NewGen Property Management will be made after the resident has vacated the premise and after the completion of the security deposit disposition by NewGen Property Management.   
  
Any lease or pet administration fees charged to the resident will be retained by NewGen Property Management.   
  
This guarantee applies only to animals approved by NewGen Property Management and does not apply if a resident has an unapproved animal. This guarantee excludes Service Animals per Fair Housing guidelines. This guarantee excludes eviction fees for any resident on a government subsidized program including Section 8.

**NewGen Properties, LLC**

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