

A termination of this Agreement shall not affect any obligation owing by either party to the other which accrued prior to the effective date of such termination

In the event that Owner fails to maintain insurance coverage (unless Owner determines to self insure in accordance with the terms of this Agreement) or fails to maintain any licenses, or fails to cure any citations in a timely manner, Newport Pacific shall have the right to immediately terminate this Agreement without further liability and obligation. Under such circumstance, Newport Pacific shall receive a one (1) month termination fee provided such termination results from the Owner's failure to provide adequate insurance coverage (unless Owner determines to self insure in accordance with the terms of this Agreement), or to timely cure any governmental, quasi-governmental or municipal noticed deficiency (which failures shall include the failure to provide adequate funding which may be required in excess of rents to pay any required repairs and/or corrections).

Within thirty (30) days after termination of this Agreement, Newport Pacific shall deliver to Owner: (i) any balance of monies, belonging to the Property or the Owner; and (ii) all leases, receipts for deposits, insurance policies and other relevant documents, which relate to the Property and are the property of the Owner.

4. Records. Full and complete records of Newport Pacific's services and expenses relating to the Property and/or the business relationship between Owner and Newport Pacific shall be kept and maintained by Newport Pacific at its principal offices or at the Property (in Newport Pacific's sole discretion) and shall be retained by Newport Pacific for a period of seven (7) years after termination of this Agreement. Upon reasonable notice to Newport Pacific, Owner or any of its duly authorized representatives shall have access to any books of account, documents, papers, and records of Newport Pacific which are directly pertinent to the Property for the purpose of making audits, examinations, excerpts and transcriptions.

5. Owner's Obligations and Representations. Subject to the terms and conditions of this Agreement, Owner shall have the following responsibilities:

(a) Owner will provide to Newport Pacific copies of all documents and records reasonably required to properly manage the Property, including but not limited to leases, correspondence relating to the Property, rent schedules, rent history, loan payment information, existing service contracts, property maps, permits, insurance policies and endorsements. Such information shall remain the exclusive property of Owner and shall be returned to Owner upon termination of this Agreement.

(b) Owner shall be responsible for all payments of all expenses, including the payment and required maintenances of all licenses related to the Property, as more fully set forth in this Agreement.

(c) The undersigned signatory on behalf of Owner furthermore represents and warrants that the undersigned is authorized to engage Newport Pacific, as provided in this Agreement.