

# PROPERTY MANAGEMENT AGREEMENT

This Property Management Agreement ("Agreement") is entered into as of the

\_\_\_\_\_ day of \_\_\_\_\_ ,  
20\_\_, by and between:

Property Owner: \_\_\_\_\_

Address: \_\_\_\_\_

City, State, Zip: \_\_\_\_\_

Phone: \_\_\_\_\_

Email: \_\_\_\_\_

("Owner")

and

Property Manager: \_\_\_\_\_

Address: \_\_\_\_\_

City, State, Zip: \_\_\_\_\_

Phone: \_\_\_\_\_

Email: \_\_\_\_\_

("Manager")

RECITALS

WHEREAS, Owner is the legal owner of certain real property located at:

Property Address: \_\_\_\_\_

City, State, Zip: \_\_\_\_\_

("Property");

WHEREAS, Owner desires to engage Manager to provide property management services for the Property, and Manager desires to provide such services under the terms and conditions set forth herein;

NOW, THEREFORE, in consideration of the mutual covenants and promises herein contained, the parties agree as follows:

### 1. APPOINTMENT OF MANAGER

Owner hereby appoints Manager as the exclusive agent to manage the Property, and Manager accepts such appointment subject to the terms and conditions of this Agreement. Manager shall act in the best interests of the Owner and exercise due diligence and care in performing its duties.

### 2. TERM

The term of this Agreement shall commence on the \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_, and shall continue until terminated as provided herein. This Agreement may be renewed upon mutual written consent of both parties.

### 3. DUTIES OF MANAGER

Manager shall perform the following services:

- a. Rent Collection
- b. Tenant Screening and Leasing
- c. Property Maintenance and Repairs

d. Financial Reporting

e. Other Services: \_\_\_\_\_

Manager shall comply with all applicable laws, regulations, and ordinances in the performance of its duties.

#### 4. COMPENSATION

Owner agrees to pay Manager a management fee of \_\_\_\_\_  
% of the monthly gross rental income from the Property. Additional fees for specific services shall be as follows: \_\_\_\_\_. All payments shall be made within \_\_\_\_\_ days of receipt of rental income.

#### 5. TERMINATION

This Agreement may be terminated by either party upon thirty (30) days written notice. Upon termination, Manager shall provide Owner with all relevant documents and funds related to the Property. Manager shall also assist in the transition of management duties to a new manager, if applicable.

#### 6. DEFAULT AND REMEDIES

In the event of a breach of this Agreement by either party, the non-breaching party may terminate this Agreement and seek any remedies available at law or in equity. The breaching party shall be liable for any damages resulting from such breach.

#### 7. INDEMNIFICATION

Each party agrees to indemnify, defend, and hold harmless the other party from any and all claims, liabilities, damages, and expenses arising from the indemnifying party's breach of this Agreement or negligence in the performance of its duties.

#### 8. INSURANCE

Manager shall maintain adequate insurance coverage, including liability and property damage insurance, to protect against any claims arising from the management of the Property. Proof of

insurance shall be provided to Owner upon request.

#### 9. GOVERNING LAW

This Agreement shall be governed by and construed in accordance with the laws of the State of \_\_\_\_\_ . Any legal action or proceeding arising under this Agreement shall be brought exclusively in the courts of the State of \_\_\_\_\_ .

#### 10. NOTICES

All notices required or permitted under this Agreement shall be in writing and shall be deemed delivered when delivered in person, or when deposited in the United States mail, postage prepaid, addressed as follows:

If to Owner: \_\_\_\_\_

If to Manager: \_\_\_\_\_

#### 11. AMENDMENT

This Agreement may be amended only by a written agreement signed by both parties.

#### 12. SEVERABILITY

If any provision of this Agreement is found to be invalid or unenforceable, the remaining provisions shall continue in full force and effect.

#### 13. ENTIRE AGREEMENT

This Agreement constitutes the entire agreement between the parties and supersedes all prior agreements or understandings, whether written or oral, relating to the subject matter hereof.

#### 14. FORCE MAJEURE

Neither party shall be liable for any failure or delay in performance under this Agreement due to circumstances beyond their reasonable control, including but not limited to acts of God, war,

terrorism, or natural disasters.

## 15. SIGNATURES

IN WITNESS WHEREOF, the parties hereto have executed this Agreement as of the date first above written.

Owner: \_\_\_\_\_ Date:

\_\_\_\_\_

Printed Name: \_\_\_\_\_

Manager: \_\_\_\_\_ Date:

\_\_\_\_\_

Printed Name: \_\_\_\_\_

WITNESS:

Witness: \_\_\_\_\_ Date:

\_\_\_\_\_

Printed Name: \_\_\_\_\_

## NOTARY ACKNOWLEDGMENT

State of \_\_\_\_\_

County of \_\_\_\_\_

On this \_\_\_\_\_ day of

\_\_\_\_\_, 20\_\_, before me,  
\_\_\_\_\_, a Notary Public, personally appeared  
\_\_\_\_\_, known to me (or satisfactorily proven) to be the  
person whose name is subscribed to the within instrument, and acknowledged that he/she  
executed the same for the purposes therein contained.

In witness whereof, I hereunto set my hand and official seal.

Notary Public: \_\_\_\_\_

My Commission Expires: \_\_\_\_\_

(SEAL)