

# TERMINATION OF PROPERTY MANAGEMENT AGREEMENT

**DATE:** \_\_\_\_\_, 20\_\_\_\_

**To Broker:** \_\_\_\_\_

*Items left blank or unchecked are not applicable.*

**FACTS:**

1. You are a Broker under a Property Management Agreement
  - 1.1 dated \_\_\_\_\_, 20\_\_\_\_
  - 1.2 entered into by \_\_\_\_\_, as the Owner, and
  - 1.3 \_\_\_\_\_, as the Property Manager,
  - 1.4 regarding real estate located at \_\_\_\_\_.

**NOTICE:**

2. The above referenced Property Management Agreement is hereby terminated.
3. Reason for termination \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_
4. Broker to hand Owner all keys and entry codes to the property, copies of rental and lease agreements with existing tenants, and all information and files necessary in the management of the property and its Tenants.
5. Broker to hand Owner loan payment coupons/envelopes, property tax bills, insurance premium billings and \_\_\_\_\_, if Broker disbursed these funds under his employment.
6. Broker to provide an accounting of all outstanding service, maintenance and utility contracts entered into by Broker or in Broker's possession.
7. Broker to return to Owner all remaining trust funds belonging to Owner and deliver a Statement of Account for all receipts and expenditures by \_\_\_\_\_, 20\_\_\_\_.
8. If termination occurs during the initial one-year term, Owner to pay Broker a fee of \$\_\_\_\_\_.

Date: \_\_\_\_\_, 20\_\_\_\_

Signature: \_\_\_\_\_

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