

SIMPLE PROPERTY MANAGEMENT AGREEMENT

I. **THE PARTIES.** This Simple Property Management Agreement (“Agreement”) made this _____, 20____, by and between:

Owner: _____, with a mailing address of _____ (“Owner”), and

Property Manager: _____, with a mailing address of _____ (“Agent”).

The Owner and Agent shall be referred to as the “Parties” and agree to the following:

II. **APPOINTMENT OF AGENT.** The Owner hereby appoints the Agent the exclusive right to rent, lease, operate, and manage the following properties: (check one)

1st Property

Type: Commercial Residential

Property Address: _____

Description: _____

2nd Property

Type: Commercial Residential

Property Address: _____

Description: _____

3rd Property

Type: Commercial Residential

Property Address: _____

Description: _____

Hereinafter known as the “Property”.

III. **TERM.** This Agreement shall be for a term of _____ months beginning _____, 20____, and ending _____, 20____ (“Term”).

After the Term expires, this Agreement shall: (check one)

- **Terminate.**

- **Continue on a month-to-month basis** with either Party having the option to terminate with thirty (30) days’ notice.

IV. **RIGHT TO TERMINATE.** During the Term of this Agreement, either Party: (check one)

- **May terminate** this Agreement by providing at least _____ days’ notice.

- **May NOT** terminate this Agreement and both Parties must satisfy the terms and conditions of this Agreement until the expiration of the Term.



V. **RIGHT TO LEASE.** The Owner hereby grants the Agent power to create rental agreements related to the Property: (check all that apply)

- For fixed-term arrangements not exceeding ____ months.
- For month-to-month rental arrangements in accordance with Governing Law.
- For vacation rentals
- Other. _____.

VI. **RENTAL AMOUNT.** The Owner hereby grants the Agent power to create rental agreements related to the Property for: (check one)

- Market rent.
- A rate no lower than \$_____ per month year.

VII. **SECURITY DEPOSITS.** The Owner hereby grants the Agent power to collect security deposits from the tenants on the Property. Returning said security deposit shall be the responsibility of the: (check one)

- Agent.
- Owner.

VIII. **DISTRIBUTION TO OWNER.** The Parties agree that the Agent shall make the following distributions to the Owner: (check one)

- With each payment made by a tenant of the Property on a timely basis.
- ____% of payments collected to be paid each week month with the full balance owed five (5) days before the end of each taxable quarter.
- \$_____ to be paid each week month with the full balance owed five (5) days before the end of each taxable quarter.
- To be paid-in-full five (5) business days before the end of each taxable quarter.
- Other. _____.

Any unpaid amount from the Agent to the Owner shall be held by the Agent and designated for other fees, expenses, distributions, or other items related to the Property. Any such remaining amounts shall be distributed to the Owner upon the termination of this Agreement.

IX. **AGENT'S COMPENSATION.** The Owner agrees to pay the Agent the following fees indicated below for the services and provided: (check all that apply)

- **Management Fee.** [DESCRIBE FEES]
- **New Lease.** [DESCRIBE FEES]
- **Renewal of Lease.** [DESCRIBE FEES]
- **Eviction.** [DESCRIBE FEES]
- **Preparing the Property for Leasing.** [DESCRIBE FEES]
- **Other.** [DESCRIBE FEES]

X. **SALE OF THE PREMISES.** In the event the Property is marketed to be sold by the Owner during the Term of this Agreement, the Agent: (check one)

- **Shall have** exclusive rights of representation under terms agreed upon in a separate listing agreement.
- **Shall NOT** have any rights to sell the Property under any circumstance, terms, or conditions.

XI. **KEY-SAFE / LOCKBOX.** The Owner: (check one)

- **Authorizes** the use of a key-safe / lockbox to allow entry into the Property.
- **Does NOT** authorize the use of a key-safe / lockbox to allow entry into the Property.

XII. **NOTICES.** Any written notice to the Owner or the Agent required under this Agreement shall be served by sending such notice by Certified Mail with return receipt. Such notice shall be sent to the respective address in Section I of this Agreement unless written below:

Owner:

Name: _____
Address: _____
Phone: _____
E-Mail: _____

Agent:

Name: _____
Address: _____
Phone: _____
E-Mail: _____

IN WITNESS WHEREOF, the Parties have indicated their acceptance of the terms of this Agreement by their signatures below on the dates indicated.

Owner's Signature _____ Date: _____
Print Name: _____

Agent's Signature _____ Date: _____
Print Name: _____