

PROPERTY MANAGEMENT AGREEMENT

MANAGER		DATE OF AGREEMENT	
OWNER		COMPANY	

This Agreement is made and entered into between _____, of _____, ("Owner"), and _____, of _____, ("Manager"). The Agreement is effective as of the Effective Date, the later of the two dates listed below.

Owner hereby engages, appoints, and employs Manager to manage, operate, control, rent and lease the following property:

_____.

Responsibilities of Manager

Owner hereby appoints Manager as his fiduciary with full authority to do any and all lawful things necessary for the fulfillment of this Agreement, including the following:

1. Collect all rents due and as they become due, giving receipts therefore; to provide to Owner a monthly accounting of rents received and expenses paid out; and to remit to the Owner all income, less any sums paid out or commission retained.
2. Service or cause to be serviced all decorating, maintenance, alterations and repairs to described property and to hire and supervise all needed employees and/or other labor for the accomplishment of service.
3. Other general obligations: (a) advertise the property and display signs; (b) rent and lease the property; (c) sign, renew and cancel rental agreements and leases for the property; (d) sue and recover for rent and for loss of or damage to any part of the property and/or furnishings; and (e), when practical, compromise, settle, and release any such legal proceedings or lawsuits.

Liability of Manager

Owner hereby agrees to hold Manager harmless from any and all claims, charges, debts, demands and lawsuits, including reasonable attorney's fees related to management of the described property, and from any liability for injury on or about the property which may be suffered by any employee, tenant, or guest upon the property.

Compensation of Manager

Owner agrees to compensate Manager as follows: _____

Term of Agreement

The term of this Agreement shall commence on the Effective Date.

This Agreement shall automatically be renewed and extended annually unless terminated in writing by either party 30 days prior to the date of renewal.

This Agreement may also be terminated by mutual agreement at any time. At such time payment to Manager of all fees, commissions and expenses due under terms of this Agreement.

Extent of Agreement

This document represents the entire Agreement between the parties.

IN WITNESS WHEREOF, the parties hereto hereby execute this Agreement on the date first above written.

MANAGER SIGNATURE		DATE	
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OWNER SIGNATURE		DATE	
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DISCLAIMER

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