



Havenside Properties, LLC

RESIDENTIAL PROPERTY MANAGEMENT AGREEMENT

This Property Management is made and entered into the _____ of _____ 20 between _____ and Havenside Properties, LLC (are, singularly, a "Party" and, collectively, the "Parties.")

1. Terms of Agreement: This agreement shall be considered a "full service" Management Agreement. Owner hereby appoints Agent to rent, manage and direct the operation of Owner's property described as _____ for a term of one year beginning on the _____ of _____ **20** and ending on the _____ day of _____ **20**, and thereafter continuously from year to year unless terminated as herein provided. However, either Party may terminate this Agreement effective on the last day of any month, without cause, by delivering to the other by registered or certified mail not less than thirty (30) days' written notice of intention to do so. Agent shall have forty-five (45) days to deliver to the Owner final accounting statements and the balance of Owner funds.

2. Agent accepts the appointment and agrees:

2.1 To use Agent's best skill and effort to serve present tenants and to obtain suitable new tenants (including interview, credit check, reference check) for vacancies in the Premises, to furnish all services required therefore and for the management of Premises and to supervise all labor required for their operation and maintenance.

2.2 To report to Owner promptly any conditions at, on or about the Premises which, in the opinion of Agent, require the attention of Owner.

2.3 To keep full, detailed and adequate accounts and records maintained in a client ledger of Agent's receipts from and disbursements with reference to the Premises.

2.4 To employ, pay, direct and discharge all employees deemed by Agent necessary for the operation and maintenance of the Premises; all such employees conclusively shall be and be deemed to be for all purposes the employees of Agent and not employees of Owner and Owner shall not be responsible for any of their acts, defaults or negligence or for any error of judgment or mistake of law or of fact in connection with their employment, conduct or discharge.

2.5 To contract for physical maintenance of the Premises with outside commercial providers or, at Agent's option, to provide such maintenance with Agent's employees at rates not to exceed the industry standard per hour per maintenance person and, in emergencies, one and one half times that rate for reasonably necessary overtime.

2.6 To avoid commingling any of the receipts from the Premises with Agent's own funds and to deposit the receipts in a clients' trust account in Agent's own name in a FDIC bank designated

by Agent. As between the Parties, all such receipts shall be deemed to be trust funds held in trust for Owner and on Owner's account, to be disbursed as hereinafter set forth.

2.7 To remit to Owner, a monthly settlement. To provide at calendar year end a final summary of all income and expenses.

2.8 To deliver to Owner, on or before the 20th day of each month, a detailed written statement of Owner's receipts, expenses and disbursements during the preceding month. All expenses shall be charged to Owner at Agent's cost and Owner shall be credited with all rebates, refunds, allowances, commissions and discounts paid to or received by Agent.

3. Owner hereby gives to Agent the following authority and powers:

3.1 To take sole, entire and exclusive charge of the Premises.

3.2 To offer the Premises, and parts thereof, for rent; to display "For Rent" signs thereon (if allowable) and to rent the same; and in the name of Owner to negotiate leases on the Premises, or any part thereof, together with renewals of the same. The Owner agrees for Agent to advertise the availability of Premises as the Agent deems necessary, at the cost of the Owner. The use of Agent's website is considered a pre-approved means of advertisement. Owner will authorize photos and virtual tour of empty property for agent to use as indicated.

3.2A To coordinate the transition between current and future tenants including, but not limited to: coordinating current tenant move out, prior to moveout, clarifying in writing, tenants responsibilities to; transfer utilities, ensure property is professionally cleaned including carpets by final date on lease, conducting walkthrough to ensure condition and determine repairs that are necessary, co-coordinating necessary repairs, paint, property cleaning, window cleaning, carpet cleaning, maintenance (replace bulbs, etc.) notifying tenants in writing of amount of deposit to be returned (minus any appropriate costs).

3.2B To conduct with future tenants an inspection using inspection checklist, educating future tenants re: need to change air-conditioning filters every other month.

3.3 To collect all rents and fees due or to become due from the Premises; to give receipts for cash or upon request therefore, and to deposit rents and fees in Agent's clients' trust account, but without guarantee of the collection of rents.

3.4 In the name of Owner, to sign and serve such notices to delinquent tenants as Agent may deem necessary or proper and, with Owner's prior approval and in Owner's name, (a) to sue for and to recover any rents that are past due; (b) to attach, garnish and levy upon the property of any delinquent tenant and to recover possession of any part of the Premises there from, and (c) to settle, compromise and adjust such actions, suits or proceedings and the matters involved therein.

3.5 To make or cause to be made all repairs and alterations; to do all decorating and to purchase all materials deemed necessary by Agent for the maintenance of the Premises; and to purchase all supplies, furniture, fixtures and equipment deemed necessary by Agent for the operation of the Premises; provided always, that Agent shall obtain Owner's prior approval on all expenditures in excess of \$250 for any one item except monthly or recurring operating charges and except emergency repairs if Agent deems such repairs necessary to protect the Premises from damage.

3.6 To ensure seamless utility service provision in times of transition between tenants. To ensure timely transfer of utilities to new tenants names no later than date of move in (unless over weekend). Other occasional service contracts such as housecleaning, window cleaning to be made in the name of the Owner as Agent shall deem advisable. These contracts are on an "as needed basis", are neither assumed to be regularly occurring nor the responsibility of the Owner at the termination of the agreement.

3.7 To pay out of the clients' trust account all expenses connected with the management, operation and maintenance of the Premises, as authorized herein, including, but not limited to:

3.7.A. Reimbursement to Agent for:

Actual expenditures of Agent for maintenance; Supplies for use in the operation of the Premises that are part of larger purchases by Agent to take advantage of volume purchase discounts; and Any other advances of cash by Agent for Owner's benefit in the ordinary course of operation of the Premises; and

3.7.B. Agent's commissions and compensation as provided for in Section 4.1 of this Agreement.

3.8 To make such efforts as Agent shall determine to be appropriate and reasonable to collect on dishonored checks received by Agent in connection with operation of the Premises and to pay to Agent out of the client's trust account, as Agent's separate compensation, all amounts received as penalties or service charges assessed against the makers of such dishonored checks.

3.9 Shall manage property under this Agreement in full compliance with the requirements of the Fair Housing Act of 1968 and the Federal Fair Housing Act of 1988 and shall take action considered appropriate to carry out the purposes of the Act.

3.10 Agent is not authorized to practice law. If Agent deems legal advice is necessary for any reason, including but not limited to rent collection or tenant eviction, Agent shall obtain such assistance from counsel approved by Owner. Any legal action undertaken shall be in Owner's name. All legal fees, costs and expenses shall be the responsibility of Owner and paid from Owner's funds.

4. Owner agrees:

4.1 To allow Agent to deduct from rental proceeds a management operation fee of 10% of gross revenues. Gross revenues include rent, charges, late fees, deposit forfeitures and other revenues actually collected for Owner's account with respect to the Premises during the immediately preceding calendar month.

4.2 To save Agent harmless from all claims, actions and judgments for damages on account of injuries to persons or property suffered or claimed to have been suffered by any employee or other person whomsoever in, on or about the Premises and to defend against the same.

4.3 Provide all information and documentation regarding lead-based paint and lead-based paint hazards to Agent upon signing of this Agreement or directly upon subsequent knowledge.

4.4 That all inquiries regarding any rental agreement or operation of the premises or any part thereof shall be referred to the Agent and all negotiations connected shall be conducted solely by or under the direction of the Agent.

4.5 That all mortgages be kept current and to notify Agent immediately upon receipt of any notice of lis pendens or foreclosure action.

5. Both Owner and Agent agree:

5.1 Agent shall have power to endorse checks received for rent in Havenside's name and to deposit them into Agent's clients' trust account.

5.2 Agent shall have power to execute leases and to modify or cancel any existing lease, providing notice had been sent to Owner advising them of problematic tenant action and lawful notices have been served upon tenant.

5.3 Owner may designate an Owner's representative, to whom all notices, statements and remittances to Owner shall or may be submitted, with whom Agent may deal and from whom Agent may accept instructions and directives relative to the Premises and relative to Section 3.5 of this Agreement; Owner reserves the right to change Owner's designated representative at any time by giving written notice thereof to Agent.

5.4 This Agreement, and the interests herein of Owner and Agent, shall not be assigned

5.5 The provisions hereof shall bind not only the immediate parties hereto but their respective heirs, executors, administrators and successors and, so far as the terms hereof permit assignment, the assigns of the parties as well.

5.6 In construing this Agreement, it is understood that Owner or Agent may be more than one person, that either or both may be a corporation, and that, generally, all grammatical changes shall be made, assumed and implied to make the provisions hereof apply equally to corporations and to more than one individual.

OWNER AGENT:
Havenside Properties, LLC - Professional Property Management

EXHIBIT A
The description of the Premises covered by the foregoing agreement is:

EXECUTED effective the date first written above.

Owner name: _____

Owner EIN - _____

Mailing address - _____

E-mail address _____

Managing Member _____

Name

Phone #

Emergency contact - _____

Name

Phone #

Owner Deposit Account No. _____

_____ **Owner** **Date** _____

_____ **Owner** **Date** _____

_____ **Agent**
Havenside Properties, LLC/Property Manager