

PROPERTY MANAGEMENT AGREEMENT
(Single Family Residence)

In consideration of the covenants herein contained, _____, hereinafter OWNER, agrees to employ Crowson Management Services, hereinafter AGENT, exclusively to rent, lease, operate, and manage the property located at _____, hereinafter *Premises*, and described as a Single-family residence, commencing on _____, and terminating on _____; provided, however, that this contract may be terminated by mutual written agreement or either party, for legally justifiable cause, serves written Notice of Termination. Owner may terminate this agreement at any time during the initial one-year by paying Broker a fee equal to three times Broker's management fee earned during one month preceding termination. On termination, Owner will assume the obligation of any contract entered into by Broker under this agreement.

1. AGENT shall:

- (A) Use due diligence in the performance of this contract;
- (B) Render monthly statements of receipts, expenses, and charges and to remit to Owner receipts less disbursements;
- (C) Advertise the availability of premises for rent/lease in the local newspapers/on line services, and to display FOR LEASE signs (where appropriate); to answer telephone inquires; and to show the premises to prospective residents;
- (D) Use diligence in screening and selection of residents and abide by all fair housing laws; screening procedures include: the verification of acceptable credit worthiness, unlawful detainer records, current and previous landlords, and employment and bank records;
- (E) Collect rents, security deposits and all other receipts and deposit such monies into a non interest bearing trust account;
- (F) Make or cause to be made and supervise repairs and alterations; to purchase supplies and pay all bills accordingly; The Agent agrees to secure the prior approval of the Owner on all expenditures in excess of \$_____ for any one item, except monthly or recurring operating charge and emergency repairs in excess of the maximum. If, in the opinion of the Agent, such repairs are necessary services or to avoid penalties or fines or to maintain services to the tenants as called for in their leases;
- (G) Do everything reasonable necessary for the proper management of the premises, including periodic inspection, the supervision of cleaning and maintenance services, and arranging for such improvements, alterations and repairs as may be required by Owner.
- (H) Obligate Owner to no unauthorized agreements or liability; inspect and take any action necessary to comply with federal, state, county or municipal safety and building codes affecting the property;
- (I) Notify Owner of any potential hazards to the tenants or property. Should an emergency situation arise placing the tenants or property in jeopardy, Agent may immediately remedy the situation without further authority from Owner.

2. OWNER shall:

- (A) Pay indebtedness, property taxes, special assessments, and insurance;
- (B) Indemnify and save the Agent harmless from any and all costs, expenses, attorneys' fees, lawsuits, liabilities, or damages from or connected with the management of the Premises by Agent or the prepare performance or reasonable exercise of any duties, obligations, powers or authorities herein or hereafter granted to agent.

3. COMPENSATION:

- (A) The Agent shall be compensated by the Owner for management services: Ten Percent (10%) of gross monthly rent collected;
- (B) The Agent shall also be compensated for all expenses incurred including but not limited to: advertising, cleaning costs, costs incurred in preparing the unit for occupancy, replacement parts, collection costs, and legal fees relating to such occupancy;
- (C) In the event that the Owner shall request the Agent to undertake work exceeding that usual to normal management, then a fee shall be agreed upon for such services before the work begins;
- (D) This agreement shall be binding upon the successors of the agent, and theirs, administrators, executors, successors and assigns of the Owner.

4. DEPOSITS:

- (A) All deposits shall be placed in a non-interest bearing Trust Account.
- (B) Within 5 days after receipt and clearance of income, Agent will deliver to Owner a statement of account for receipts and expenditures, together with a check to Owner for any funds in excess of minimum reserves.

5. OTHER:

AGENT:

I agree to render services on the terms above.

DATE: _____

Signature: _____

AGENT: Crowson Management

Address: PO BOX 2127

Palm Springs, CA 92263

Office: 66580 8th Street, DHS, CA 92240;

Phone: 760-329-2813

FAX: 760-329-2507

Email: CrowsonMgt@aol.com

OWNER:

I agree to employ Broker on the terms stated above.

DATE: _____

Signature: _____

OWNER: _____

Address: _____

Phone: _____

FAX: _____

Email: _____

www.CrowsonManagement.com