

PROPERTY MANAGEMENT AGREEMENT

This Agreement is made and entered into this ____ day of _____, 20____ between _____ (Owner), and _____, (Manager).

Owner hereby employs the services of Manager to manage, operate, control, rent and lease the following described property:

Responsibilities of Manager.

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

- 1. To collect all rents as they become due, giving receipts therefore and to render to Owner a monthly accounting of rents received and expenses paid out; and to remit to Owner all income, less any sums paid out.
- 2. To make or cause to be made all decorating, maintenance, alterations and repairs to the property and to hire and supervise all employees and other labor for the accomplishment of same.
- 3. To advertise the property and display signs thereon; to rent and lease the property; to sign, renew and cancel rental agreements and leases for the property or any part thereof; to sue and recover for rent and for loss or damage to any part of the property and/or furnishings thereof; and, when expedient, to 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 attorney's fees related to his management of the herein-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.

This Agreement shall be effective as of the ____ day of _____, 20_____.

Upon expiration of the above initial term, this Agreement shall automatically be renewed and extended for a like period of time unless terminated in writing by either party by providing written notice. This Agreement may also be terminated by mutual agreement of the parties at any time. Upon termination Owner shall pay to Manager any fees, commissions and expenses due Manager under terms of this Agreement, which are owing to Manager.

This document represents the entire Agreement between the parties hereto.

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

Owner

Manager