



# Resort Property Management

2120 North 3rd Street  
Coeur d'Alene, Idaho 83814  
208-867-6035 - Fax - 667-7402  
www.resortpropertiesidaho.com

ACCOUNT NUMBER \_\_\_\_\_

PROFESSIONAL MANAGEMENT  
AGREEMENT

THIS AGREEMENT IS MADE BETWEEN:

\_\_\_\_\_

HEREINAFTER REFERRED TO AS OWNER AND PROFESSIONAL MANAGEMENT OF NORTH IDAHO, INC, DBA, RESORT PROPERTY MANAGEMENT, A CORPORATION ORGANIZED UNDER THE LAWS OF THE STATE OF IDAHO, HAVING IT'S PRINCIPAL OFFICE IN THE CITY OF COEUR D'ALENE, COUNTY OF KOOTENAI, STATE OF IDAHO, HEREIN REFERRED TO AS AGENT.

ARTICLE I INTRODUCTION OWNER HOLDS TITLE TO THE FOLLOWING DESCRIBED REAL PROPERTY, HEREIN REFERRED TO AS "PROPERTY"

\_\_\_\_\_,  
IDAHO \_\_\_\_\_.

AGENT IS EXPERIENCED IN THE BUSINESS OF OPERATING AND MANAGING REAL ESTATE SIMILAR TO THE ABOVE DESCRIBED PROPERTY. OWNER DESIRES TO ENGAGE THE SERVICES OF AGENT TO OPERATE THE PROPERTY, AND AGENT DESIRES TO PROVIDE SUCH SERVICES ON THE FOLLOWING TERMS AND CONDITIONS:

ARTICLE II EMPLOYMENT OF AGENT AGENT SHALL ACT AS THE SOLE AND EXCLUSIVE AGENT OF OWNER TO MANAGE AND MAINTAIN THE PROPERTY, INCLUDED BUT NOT LIMITED TO RENTING, LEASING, OPERATING AND MANAGING THE SAID PROPERTY.

ARTICLE III AUTHORITY OF AGENT THE AGENT SHALL HAVE THE FOLLOWING AUTHORITY IN THE MANAGEMENT OF THE ABOVE LISTED PROPERTY:

1. THE AGENT SHALL HAVE THE RIGHT TO RENT, MANAGE AND OPERATE THE REAL PROPERTY ON BEHALF OF THE OWNER. THE AGENT IS HEREBY GRANTED POWER OF ATTORNEY AND AUTHORITY TO PERFORM ALL MATTERS AND EXECUTE AND ACKNOWLEDGE ALL DOCUMENTS NECESSARY TO EFFECTUATE THE PURPOSES OF THIS AGREEMENT. THIS POWER OF ATTORNEY SHALL BE REVOKED BY THE TERMINATION OF THIS AGREEMENT, BUT SHALL NOT BE REVOKED BY DISABILITY OF THE PRINCIPLE.

2. THE AGENT SHALL HAVE THE RIGHT TO INSTITUTE AND PROSECUTE ACTIONS, TO EVICT TENANTS, AND RECOVER POSSESSION FROM THE PREMISIS. THE AGENT SHALL FURTHER HAVE THE RIGHT TO SUE IN THE NAME OF THE OWNER OR THE AGENT TO ENFORCE ANY COVENANT OR CONDITION OF ANY RENTAL AGREEMENT, TO RECOVER RENTS OTHER SUMS DUE AND TO PROCEED AGAINST THE PROPERTY OF THE TENANTS TO ENFORCE COLLECTION. THE AGENT SHALL FURTHER HAVE THE RIGHT TO SETTLE, COMPROMISE AND RELEASE SUCH ACTIONS OR SUITS OR REINSTATE SUCH TENANCIES.
3. THE AGENT SHALL HAVE THE RIGHT TO MAKE, OR CAUSE TO BE MADE, AND SUPERVISE ALL NECESSARY REPAIRS AND ALTERATIONS ON SAID PREMISIS, AND TO PURCHASE SUPPLIES AND TO PAY ALL BILLS THEREFORE. THE AGENT AGREES TO SECURE THE PRIOR APPROVAL OF THE OWNER ON EXPENDITURES IN EXCESS OF \$200.00 FOR ANY ONE ITEM, EXCEPT MONTHLY OR RECURRING OPERATION CHARGES OR EMERGENCY REPAIRS THAT ARE NECESSARY.
4. THE AGENT SHALL HAVE THE AUTHORITY TO REMOVE ABANDONED PROPERTY FROM THE PREMISES, INCLUDING MOTOR VEHICLES PURSUANT TO THE PROVISIONS OF IDAHO CODE, TITLE 49, CHAPTER 36.

ARTICLE IV EMPLOYEES AGENT SHALL EMPLOY, DISCHARGE AND SUPERVISE ALL EMPLOYEES OR CONTRACTORS REQUIRED FOR THE EFFICIENT OPERATION AND MAINTENANCE OF THE PROPERTY. ALL PERSONNEL EXCEPT INDEPENDENT CONTRACTORS AND EMPLOYEES OF INDEPENDENT CONTRACTORS, SHALL BE EMPLOYEES OF THE AGENT.

ARTICLE V INSURANCE OWNER SHALL PROVIDE OR AGENT SHALL OBTAIN THE FOLLOWING INSURANCE AT THE EXPENSE OF THE OWNER, AND SUCH INSURANCE SHALL BE MAINTAINED IN FORCE DURING THE FULL TERM OF THIS AGREEMENT: (A) INSURANCE FOR THE PERILS OF FIRE, LIGHTENING, WIND, HAIL, EXPLOSION, SMOKE, RIOT, AIRCRAFT, VEHICLES, VANDALISM, BURGLARY AND TENANT DAMAGE ON THE PREMISES, INCLUDING LIABILITY COVERAGE OF NOT LESS THAN \$1,000,000.00.  
POLICY# \_\_\_\_\_  
COMPANY NAME \_\_\_\_\_  
AGENT & ADDRESS \_\_\_\_\_

ARTICLE VI EXPENSES OWNER SHALL BE RESPONSIBLE FOR AND SHALL PAY ALL EXPENSES INCURRED IN OPERATING AND MANAGING THE PROPERTY INCLUDING, WITHOUT LIMITATION, MORTGAGE AND TAX PAYMENTS, COURT COSTS AND ATTORNEY'S FEES. AGENT MAY ADVANCE HIS OWN FUNDS IN ITS DISCRETION TO COVER DEFICITS ARISING IN THE OWNER'S ACCOUNT. THE AGENT IS ONLY REQUIRED TO PAY FOR EXPENSES OUT OF FUNDS PROVIDED BY THE OWNER OR HELP BY THE AGENT FOR THE ACCOUNT OF THE OWNER. THE AGENT SHALL ALSO NOT BE OBLIGATED TO INCUR ANY LIABILITY OF OBLIGATION UNLESS THE OWNER SHALL FURNISH THE AGENT WITH THE NECESSARY FUNDS FOR THE DISCHARGE THEREOF.

ARTICLE VII COMPENSATION TO AGENT SEE ATTACHED COMPENSATION RIDER AT THE END OF THIS CONTRACT.

ARTICLE VIII TERM AND RENEWAL THE TERM OF THIS AGREEMENT SHALL BE FOR A MONTH TO MONTH BASIS STARTING ON THE EFFECTIVE DATE OF THIS AGREEMENT, AND ENDING AT ANY TIME UPON 30 DAYS NOTICE BY EITHER OWNER OR AGENT. SUCH 30 DAY NOTICE MAY ONLY BE GIVEN AS OF THE FIRST DAY OF ANY MONTH IN WRITING. THE OWNER UNDERSTANDS AND AGREES THAT A CANCELLATION CHARGE OF \$100.00 WILL BE MADE SHOULD THE OWNER CANCEL THIS PROPERTY MANAGEMENT AGREEMENT WITHIN SIX MONTHS FROM THE DATE OF THIS AGREEMENT AND THAT SAID \$100.00 SHALL BE DEDUCTED BEFORE THE BALANCE OF THE FUNDS IN EACH ACCOUNT IS DISBURSED TO OWNER. THE PARTIES AGREE THAT THIS CANCELLATION CHARGE IS NOT A PENALTY BUT REPRESENTS A FAIR AND REASONABLE ESTIMATE OF THE COSTS THAT THE AGENT WILL INCUR BY REASON OF OWNER'S EARLY TERMINATION.

UPON VOLUNTARY SALE OF THE PROPERTY BY THE OWNER, THIS AGREEMENT SHALL AUTOMATICALLY TERMINATE. OWNER SHALL NOTIFY AGENT OF THE SALE OF THE PROPERTY AS SOON AS SUCH SALE IS NEGOTIATED. THIS AGREEMENT MAY NOT BE ASSIGNED BY EITHER PARTY WITHOUT PRIOR WRITTEN CONSENT OF THE OTHER PARTY. THIS AGREEMENT SHALL TERMINATE IN THE EVENT OF A TOTAL CONDEMNATION OF THE PROPERTY. IF BANKRUPTCY PROCEEDINGS, WHETHER VOLUNTARY OR INVOLUNTARY, ARE COMMENCED AGAINST EITHER OWNER OR AGENT, OR IF EITHER PARTY ENTERS INTO AN ASSIGNMENT FOR THE BENEFIT OF THE CREDITORS EITHER PARTY MAY TERMINATE THIS AGREEMENT BY GIVING TEN (10) DAYS WRITTEN NOTICE TO THE OTHER PARTY.

ARTICLE IX GENERAL PROVISIONS (1) AGENT IS AN INDEPENDENT CONTRACTOR AND NOT AN EMPLOYEE OF OWNER FOR ANY PURPOSE. (2) ALL NOTICES GIVEN UNDER THIS AGREEMENT SHALL BE IN WRITING AND SHALL BE DEEMED TO HAVE BEEN DULY GIVEN IF DELIVERED IN PERSON, OR IF DEPOSITED IN THE UNITED STATES MAIL, POSTAGE PREPAID, AND REGISTERED, OR IF OTHERWISE ACTUALLY DELIVERED TO THE APPROPRIATE PARTY

AT THE ADDRESS SET FORTH BELOW, OR THE LAST KNOWN ADDRESS OF THAT PARTY. (3) SHOULD ANY SECTION OR ANY PART OF ANY SECTION OF THIS AGREEMENT BE RENDERED VOID, INVALID, OR UNENFORCEABLE BY ANY COURT OF LAW, FOR ANY REASON, SUCH A DETERMINATION SHALL NOT RENDER VOID, INVALID OR UNENFORCEABLE ANY OTHER SECTION OR ANY OTHER PART OF ANY SECTION IN THIS AGREEMENT. THIS AGREEMENT HAS BEEN MADE AND ENTERED INTO THE STATE OF IDAHO, AND THE LAWS OF SUCH STATE SHALL GOVERN THE VALIDITY AND INTERPRETATION OF THIS AGREEMENT AND THE PERFORMANCE DUE HEREUNDER. (4) THE AGENT SHALL, DURING THE TERM OF THIS AGREEMENT, HAVE THE RIGHT TO ENTER THE PREMISES AT REASONABLE TIMES. THE OWNER HEREBY AUTHORIZES THE AGENT TO ENTER SAID PROPERTY AND TO CARRY OUT ANY AUTHORIZED PURPOSE UNDER THIS AGREEMENT. (5) THIS AGREEMENT EMBODIES THE ENTIRE UNDERSTANDING OF THE PARTIES, AND THERE ARE NO FURTHER OR OTHER AGREEMENTS OR UNDERSTANDINGS, WRITTEN OR ORAL, IN EFFECT BETWEEN THE PARTIES RELATING TO THE SUBJECT MATTER HEREOF UNLESS EXPRESSLY REFERRED TO HEREIN. (6) SHOULD EITHER PARTY BRING SUIT PURSUANT TO ANY OF THE TERMS OF THIS AGREEMENT, THE PREVAILING PARTY SHALL BE ENTITLED TO RECOVER COURT COSTS AND REASONABLE ATTORNEY'S FEE. (7) THIS AGREEMENT MAY NOT BE MODIFIED UNLESS SUCH MODIFICATION IS IN WRITING AND SIGNED BY BOTH PARTIES TO THIS AGREEMENT, EXCEPT THAT THE AGENT MAY REVISE ITS FEES AND COMMISSIONS TO BE RECEIVED HEREUNDER. THE AGENT SHALL NOTIFY THE OWNER OF SUCH FEES AND COMMISSION CHARGES IN WRITING WITHIN (30) THIRTY DAYS FROM THE DATE OF THE MAILING. THE SAME SHALL BE INCORPORATED INTO AND BECOME PART OF THIS AGREEMENT AS THOUGH SET FORTH FULLY THEREIN.

ARTICLE X INDEMNIFICATION OF AGENT EXCEPT FOR THE WILLFUL MISCONDUCT OF AGENT, THE OWNER AGREES TO INDEMNIFY AGENT AND HOLD IT HARMLESS, AGAINST ALL LOSS OR LIABILITY, SUITS, CLAIMS OR ACTIONS, FROM OR CONNECTED WITH THE MANAGEMENT OF THE PROPERTY BY AGENT OR THE PERFORMANCE OF EXERCISE OF ANY OF THE DUTIES, OBLIGATIONS, OR POWERS HEREIN OR HEREINAFTER GRANTED TO AGENT, INCLUDING WITHOUT LIMITATION, LIABILITY FOR PERSONAL INJURY OR DEATH, OR DAMAGE TO PROPERTY.

ARTICLE XI SEASONAL RENTAL RIDER (FOR FURNISHED WEEKLY RENTALS) – SEE ATTACHED EXHIBIT IF APPLICABLE.

ARTICLE XII EFFECTIVE DATE THIS AGREEMENT AND AGENCY SHALL BECOME EFFECTIVE UPON THE DATE UPON WHICH THE OWNER AND AGENT EXECUTE THEIR SIGNATURES HERETO. IF THE SAID DATES ARE DIFFERENT, THEN THE AGREEMENT SHALL BECOME EFFECTIVE UPON THE LATER DATE.

**COMPENSATION RIDER**

THE OWNER SHALL PAY TO THE AGENT:

- A. INITIAL NON-REFUNDABLE SET-UP FEE \$ \_\_\_\_\_
- B. MANAGEMENT FEE  
WHEN PREMISES ARE OCCUPIED \_\_\_\_\_ %
- C. ADVERTISING FEE  
PER WEEK ADVERTISING/VACANCY \$ \_\_\_\_\_
- D. OWNER OPENING DEPOSIT \$ \_\_\_\_\_
- E. YEAR END REPORT FEE \$ \_\_\_\_\_
- F. ADDITIONAL STATEMENT COPIES \$ \_\_\_\_\_
- G. IN THE EVENT THAT THE OWNER SHALL REQUEST THE AGENT TO UNDERTAKE WORK EXCEEDING THE USUAL NORMAL MANAGEMENT, INCLUDING BUT NOT LIMITED TO, MAJOR REHABILITATION, OBTAINING INCOME TAX ADVICE, PRESENTING PETITIONS TO PLANNING AND ZONING COMMITTEES, ADVISING ON PROPOSED NEW CONSTRUCTION OR OTHER COUNSELING. THEN A FEE SHALL BE AGREED UPON FOR SUCH SERVICES BEFORE THE WORK BEGINS.
- H. THE OWNER HEREBY AGREES THAT THE OWNER HAS NO OBJECTION TO THE AGENT'S DEMANDING AND ACCEPTING FROM THE PARTY OR PARTIES REQUESTING AN ASSIGNMENT OR LEASE, ANY COMPENSATION FOR.
- I. AGENT SHALL BE PERMITTED TO RETAIN ADDITIONAL COMPENSATION ON ANY LATE CHARGE WHICH IS CHARGED TO A TENANT FOR FAILURE TO PAY RENT IN A TIMELY FASHION. AGENT SHALL ALSO TAKE A NORMAL MANAGEMENT FEE FOR EXTRA SERVICES WHERE INCOME FOR THE OWNER IS INCREASED SUCH AS LAUNDRY COIN COLLECTION, SHEETS/TOWEL SERVICE, ETC.
- J. AGENT WILL HAVE THE LOCKS CHANGED IN BETWEEN EVERY TENANT/VACANCY FOR SECURITY AND INSURANCE PURPOSES AT THE OWNER'S EXPENSE.
- K. A MONTHLY STATEMENT AND PAYMENT OF COLLECTED FUNDS WILL BE PROCESSED ON THE 10<sup>TH</sup> OF EVERY MONTH. IF THE TENANT PAYS LATE AND YOU REQUEST FUNDS, AN ADDITIONAL PROCESSING CHARGE MAY APPLY.

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CITY, STATE, ZIP

DATED THIS \_\_\_\_\_ DAY OF \_\_\_\_\_, 20\_\_\_\_

AGENT \_\_\_\_\_