

2200 E. River Rd #108 Tucson, Arizona, 85718 (Office) 520-382-6800 (Fax) 520-382-6804

# **Property Management Agreement**

PLEASE MAKE SURE ALL BLANKS ARE FULLY FILLED OUT ON EVERY PAGE. PLEASE DO NOT WRITE ANY ADDITIONAL VERBAGE ANYWHERE ON THIS AGREEMENT. AN INCOMPLETE AGREEMENT COULD RESULT IN A DELAY OF SERVICE.

Owner Name		
Owner Name		
Property Address		
City State	Zip	
Mailing Address		
City State	Zip	
Home Phone	Cell Phone	
Business Phone	-	
Email Address		
The term of this Agreement shall comment shall comment. At the end	nce on, 20 and end of which this agreement will automat	on ically renew
for one year and will continue to renew ev		
via email or otherwise, is received by OnS 6. These terms shall apply.)	ite Realty. (See terms of this agreeme	ent on page

**Owner Initial** 

## Responsibilities of "THE AGENT"

"THE AGENT" is authorized by Owner to: Rent the premises; investigate references; sign leases, renew or cancel existing leases, and prepare and execute new leases; adjust rents according to market demand; market the premises, display signs thereon. Terminate tenancies; sign and serve notices as deemed necessary by "THE AGENT"; institute and prosecute action to evict tenants; and to recover possession of the premises; sue for and recover rent; "THE AGENT" is also authorized to collect rents and other income, to give receipts therefore, and to deposit all funds collected hereunder in "THE AGENT'S" trust account.

- "THE AGENT" shall pay Owner's expenses from Owner's account. These expenses will be determined by Owner and may include; utilities, taxes, assessments, dues, encumbrances, repairs, maintenance. Expenses are the sole obligation of the Owner.
- "THE AGENT" is authorized in the name of and at the expense of the Owner, as may be advisable or necessary, to make or cause to be made, ordinary repairs and alterations to the premises, make contracts for utilities, fuel, trash collection, or other term services, and owner will indemnify "THE AGENT" for any responsibility for such contracts beyond the term of this agreement.
- "THE AGENTS" agrees to send a statement of the owners account once a month upon receiving any payment for the purpose of rent, repairs, etc.
- "THE AGENT" may retain or hire, on behalf of the Owner at Owner's expense, services of persons or companies as "THE AGENT" determines in "THE AGENT'S reasonable discretion necessary for the maintenance of the subject property. Although it is the parties intention that these persons or companies will be independent contractors and not employees, if it is agreed or determined otherwise,

said person will be Owner's employees and Owner will be solely responsible for any employee related responsibilities including reporting, filing, liabilities and taxes. It is further agreed that Owner will indemnify and hold "THE AGENT" harmless for claims of said person or companies from any employer related obligations. and from any government or agency claims.

 "THE AGENT" authorized by Owner, at "THE AGENT'S sole discretion, may, but is not required, to initiate and proceed with any legal proceedings relative to management of the subject property, provided however "THE AGENT" will seek Owner approval if legal fees will exceed one month gross income from the property. Owner agrees to pay and reimburse "THE AGENT" for any legal fees, expenses and costs relating to such proceedings.

**Owner Initial** 

- "THE AGENT" shall render to Owner a monthly statement of all receipts and disbursements, remitting any balance other than amount stated as expenses, shown to be due the owner. The disbursements shall include the compensation of "THE AGENT" on the basis therein provided; "THE AGENT" is required by law to report all rental income to the internal Revenue Service at the end of each calendar year, and the use of I. R. S. Form # 1099. It will be reported under the one social security or federal ID number provided by Owner. Owner will receive a copy of this form for tax records along with any annual statement.
- "THE AGENT" will be responsible for tenant evictions and eviction processes during the term of this agreement for any tenants that were approved by "THE AGENT". "THE AGENT" may collect eviction expenses from the tenant.

### <u>Responsibility of Owner</u>

- Owner warrants and assumes the responsibility that all structural components of the premises are in good repair and that the premises are in good conformity with state and local regulations. Owner acknowledges that "THE AGENT" has made no representations regarding condition of the property unless specifically set forth herein. Owner promises to keep the property free from lien or foreclosure of any type during this Agreement.
- Owner agrees that the agent has authority to have any necessary repairs performed on the property with a dollar amount of \$500.00 or less without prior approval. Any repair that is over \$500.00 will need written approval from the owner. In the event there is a lapse in your lease, or in the event either party gives notice to cancel this agreement, any and all outstanding invoices must be paid to OnSite Realty within 30 days of receipt. After two attempts to collect, the outstanding invoices will be sent to collections.
- Owner agrees that in the event there is an emergency repair that needs to be attended to at a cost of more than \$500.00, and the agent cannot get a hold of the owner, the agent shall make the executive decision after one hour of trying to contact the owner.
- All expenses due to repairs shall be deducted from the owner's rental proceeds.
- Owner agrees, if furnishing the property to use as a vacation rental, owner shall fully fill out the inventory list and turn it into agent with this agreement. This form is on <u>onsiterealty.net</u> for your convenience.
- Owner is responsible for any personal property left on the premises. "THE AGENT" will not be responsible nor held liable for the loss, theft or damage thereof. "THE AGENT" will not be responsible for inventory of these items.

**Owner Initial** 

• Owner agrees to indemnify, defend and hold "THE AGENT" harmless against and from all claims arising from the condition of the premises, acts of Owner or third parties on or about the premises, acts of "THE AGENT" and or employees performed with the express or implied consent of Owner, and from and against all costs,

attorney's fees and expenses incurred by "THE AGENT" in connections with such claims.

- Owner agrees to carry adequate property insurance coverage to protect, to owner's satisfaction, real and personal property. Owner shall pay cost of this insurance. "THE AGENT" will be furnished a copy of such policy or policies. "
- Owner is responsible for the immediate remittance of funds to "THE AGENT" if the income is insufficient to cover expenses. "THE AGENT" is not responsible for late

charges due on any payment made on Owner's behalf, if due to a cause beyond "THE AGENT'S" control.

- Owner shall reimburse "THE AGENT" promptly for any monies, which "THE AGENT" may elect to advance for Owner expenses. Nothing contained herein, however, shall be construed to obligate "THE AGENT" to make any such advances.
- Owner agrees to comply with laws and regulations regarding landlord and tenant relations including without limitations the Arizona State Landlord/Tenant Act and anti-discrimination statures such as Federal Housing Act.
- Owner acknowledges, "THE AGENT'S actions will be consistent with said laws and regulations. Owner acknowledges and agrees that neither owner nor RAG will discriminate against any person because of race, color, creed, religion, sex, sexual

orientation, familial status, handicap, age or national origin. Owner's failure to comply wherewith or with said laws and regulations shall be a basis of immediate termination of this Agreement by "THE AGENT".

- Owner is responsible for keeping their homeowner's association dues, mortgage, and property taxes current. If any of these items lapse in payment or are delinquent OnSite Realty reserves the right to remove the tenant immediately.
- Owner is responsible to pay for utilities in the following ways: If OnSite Realty is advertising this home as a furnished rental basic expanded cable, high speed internet, and electric shall be paid for by the homeowner. If the home is unfurnished the owner will be asked to execute a master landlord agreement with TEP so that there is no lapse in power during a vacancy. During a vacancy the electric bill is the sole responsibility of the owner. This is necessary for the agent to show the unit to potential tenants and to perform any cleaning or repairs necessary. If the homeowner does not keep the utilities on and payment current OnSite Realty will pay the utility bill and bill the owner a \$250.00 processing fee for every utility bill paid every time.

- Owner agrees to pay to OnSite Realty a \$50 re-key fee each time a long term tenant moves out. Owner also agrees to pay for routine carpet cleaning after the move out of a tenant who's lease was more that 6 months in length at a price not to exceed \$90.00. Any damage or staining by the tenant shall be paid from tenant's deposit.
- If renting the property fully furnished owner shall provide to Agent a full inventory of all contents, including furniture at contract signing.

**Owner Initial** 

#### Compensation:

- Owner agrees to pay "THE AGENT" an initial nonrefundable \$250 marketing fee (this fee is to be used at the sole discretion of the agent) as well as a management fee of 12% for a long term leases (4 months or more) and 30% for short term leases (less than 4 months) of the revenue generated from the property described above for management. Revenue shall include; gross rents, forfeited deposits, late fees, lease termination fees, etc. There will be \$50.00 fee for any check that is returned for non-sufficient funds for any reason.
- Commissions are due whether the rental resulted from Owner or "THE AGENT'S efforts.
- "THE AGENT" may also collect fees from tenant for other services provided, such as unlocking tenant's door. "THE AGENT" will also retain NSF check fees and late payment penalties. The owner's net income check shall be processed within 5 to 7

payment penalties. The owner's net income check shall be processed within 5 to 7 business days of receiving the rent check from the current tenant. In the event that OnSite Realty does not receive the current tenant's rent check within the grace period (5 days after from the first of the month), owner may instruct OnSite Realty to begin the eviction process or give the tenant additional time to submit their payment. In the event OnSite Realty must stop payment on a check a \$50.00 fee will apply.

### Liability:

• Owner hereby agrees to hold "THE AGENT" harmless from any and all claims,

charges, debts, demands and lawsuits, including attorney's fees related to the 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.

**Owner Initial** 

Terms of this Agreement:

- Should legal action or arbitration be instituted by either party to enforce or interpret the provisions of this Agreement, the prevailing party in such action shall be entitled to its costs and reasonable attorney's fees incurred therein.
- The agreement may also be terminated by either party at any time with a 30 day written notice to the other and the payment of all fees, commissions, repairs, and expenses due "THE AGENT" under the terms of this Agreement. This includes but is not limited to, the monthly management fees through the term of any lease currently executed whether tenant resulted from the owner or the agent's efforts.
- In the event of a dispute or disagreement concerning this Agreement or any aspect of the "THE AGENT"/Owner relationship, the District or Superior Court in Pima County, Arizona is agreed to be the sole trial forum for resolution.
- Prior to Owner reoccupying the subject property or initiating any repairs or maintenance while this Agreement is in effect, a joint inspection by the Owner or Owner's representative and "THE AGENT" will be made.
- This Agreement shall be interpreted and enforced according to the substantive laws of the State of Arizona.
- This Property Management Agreement, together with any written and signed addenda thereto, constitutes the parties' entire agreement. Any changes or modification must be in writing and signed by the parties. This Agreement shall be binding on the parties hereto, their heirs, executor, administrator, successors, and assigns.
- Any Provision of the Agreement found to be invalid or in violation of any statute, rule, regulation, or common law shall be considered null and void, with the remaining provisions remaining valid and in effect.

**Owner Initial** 

Onsite Realty offers direct deposit for all of our owners. If you wish to be on direct deposit please initial below and include a canceled check with your signed agreement.

Initial

Initial

Revised 7/28/14

IN WITNESS WHERE OF, In consideration of the mutual promises and covenants herein contained Owner and "THE AGENTS" hereto, hereby, execute this Agreement of the date first above written.

Owner Signature	Date	

Owner Signature \_\_\_\_\_ Date \_\_\_\_\_

SS# \_\_\_\_\_

The SS# must be filled out for tax purposes. In addition, if you will be filing your taxes under a PC, LLC, IRA, or any other entity OnSite Realty will need the attached W-9 fully filled out. (See next page.)

**OnSite Realty Agent** 

OnSite Realty Chris Thompson Designated Broker



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