



Dowling Property Management, L.L.C.
Stephanie Campbell
Vice President
Property Manager

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MANAGEMENT AGREEMENT

In consideration of the covenants herein contained _____ (Herein after called "Owner"), and
(Property Owner's Name)

Rentals, Dowling Property Management, (hereinafter called "Agent"), agree as follows:

The Owner hereby employs the Agent exclusively to rent, lease, operate, and manage the property known municipally and legally as _____ upon the terms hereinafter set forth for the period
(Property Address, City, State, Zip)

beginning, _____, 2011 and ending on the LAST day of _____, 2013.
(Contract Start Date) (Contract End Date)

Broker designates and Owner accepts STEPHANIE CAMPBELL ("Owner's Designated Agent(s)") as the only legal agent of Owner. Broker reserves the right to name Additional Designated Agents when, in Broker's discretion, it is necessary. If additional Designated Agents are named, Owner shall be informed in writing within a reasonable time. Owner acknowledges that Owner's Designated Agents may from time to time have another sales associate who is not an agent of the Owner provide support in the marketing of Owner's property. Owner understands and agrees that this agreement is a contract for Broker to market Owner's property and that Owner's Designated Agents are the only legal agent of Owner and that neither Broker nor any other sales associates affiliated with Broker will be acting as legal agent of the Owner. Owner's Designated Agents will be primarily responsible for the direct marketing and leasing of the Owner's property.

THIS AGREEMENT RENEWS FOR 12 MONTH PERIODS FOLLOWING THE INITIAL PERIOD BUT MAY BE TERMINATED AS FOLLOWS:

- A. Written notice by either party no less than thirty (30) days prior to the end of the initial period stated above. Following the initial period either party may terminate this agreement by providing the other party thirty- (30) days notice; however, termination must correspond to the end of a rental month. Failure to correct violations of this agreement, public law or statute after notice, are grounds for immediate termination of this agreement.

The Agent accepts the employment and agrees as follows:

- A. To use due diligence in the management of the premises for the period and upon the terms herein provided, and Agrees to furnish its services for the renting, leasing, operating and managing of the herein described premises. To render monthly statements of receipts, expenses and charges and to remit to Owner receipts less disbursement. If disbursements are in excess of the rents collected, the Owner agrees to pay any excess before the 25th of the month in which the statement is received. To deposit all receipts collected for Owner (less any sums properly deducted or otherwise provided herein) in a trust account in a national or state institution qualified to engage in the banking or trust business, separate from Agent's personal account. However, Agent will not be held liable in the event of bankruptcy or failure of a depository. The Owner hereby gives to the Agent the following authority and powers and agrees to assume the expenses in connection herewith:
- B. To display "For Rent/Lease" signs thereon; to sign, renew and/or cancel leases for the premises or any part thereof; to collect rents due or to become due and give receipts therefore; to terminate tenancies and to sign and serve in the name of the Owner such notices as are appropriate; to institute and prosecute actions; to evict tenants and to recover possession of said premises; to report in the name of the Owner and recover rents and other sums due; and when expedient, to settle, compromise and release such actions or reinstate such tenancies. To make or cause to be made and supervise repairs and alterations, and to do decorating on said premises; to purchase supplies and pay all bills therefore. The Agent agrees to secure the prior approval of the Owner on all expenditures in excess of \$250.00 for any one item, except monthly or recurring operating charges and/or emergency repairs in excess of the maximum, if in the opinion of the Agent, such repairs are necessary to protect the property from damage or to maintain services to the tenants as called for in their lease. To hire, discharge and supervise all labor and employees required for the operation and maintenance of the premises; it being agreed that all employees shall be deemed employees of the Owner and not the Agent and that the Agent may perform any of its duties through Owner's attorneys, agents or employees and shall not be responsible for their acts, defaults or negligence if reasonable care have been exercised in their appointment and retention.
- C. To make contracts for electricity, gas, fuel, water, telephone, cleaning, trash or rubbish hauling and other services or such of them as the Agent shall deem advisable; the Owner to assume the obligation of any contract so entered into at the termination of this agreement.

The Owner further agrees:

- A. To save the Agent harmless from all damage suits in connection with the management of the described property and from liability from injury suffered by any employee or other person. Owner is hereby advised that past Homeowner's Insurance Policy may not honor later claim on the leased premises and is hereby advised to update said insurance to OWNERS, LANDLORDS, AND TENANTS (OL&T) coverage. Owner shall provide on this contract the name, address, phone number and policy number (if possible) of his insurance agent and company so that Agent can promptly notify his agent when a claim becomes necessary. Further, Owner shall notify his insurance agent to endorse the policy naming RENTALS, DOWLING PROPERTY MANAGEMENT as additional insured and to furnish copy it to the management company.
- B. The Agent is hereby authorized to pay mortgage indebtedness, property and employee taxes, special assessments, and to place fire, liability and steam boiler, pressure vessel or any other insurance required, and the Agent may collect and pay the same from the Owner's funds with the following exceptions: _____.

- C. Upon and after termination of this agreement pursuant to the method in paragraph 1, Owner shall recognize Agent as the broker in any pending negotiations of said premises, or any part thereof, and in the event of consummation thereof. Owner shall pay to Agent a commission at the rate prescribed in Paragraph V.

TO PAY THE AGENT AS FOLLOWS:

1. LEASING
- a. MANAGED PROPERTY- AGENT SHALL CHARGE SIXTY PERCENT (60%) OF THE FIRST FULL MONTHS RENT
 - b. LEASED BY AGENT BUT NOT AGENT MANAGED-THE CHARGE IS A FULL MONTH RENT. If this option is elected, then Agent will collect the initial rent and security deposit, arrange basic clean-ups and minor repairs, execute the lease on behalf of the Owner and provide the tenant with a move-in inspection check list. Following return of the inspection checklist by the tenant, or fourteen (14) days from move-in, all management control will be passed to the Owner. All funds due to the Owner will be transferred along with the lease, paid invoices and final statement.
 - c. MANAGEMENT FEE-TWELVE PERCENT (12%) OF MONTHLY RENTS COLLECTED (THIS INCLUDES THE FIRST MONTH AS WELL).
 - d. ANY BALANCE due Agent as set forth on the monthly statement shall be settled before 25 days of the close of the statement period. Balances unpaid after that date may be assessed an additional fee of 12% per annum until paid. Accounts not paid in full before 60 days from the first statement closing date, for which a balance is due to the Agent, may be placed with a collection agency.

FOR SALE- Six percent (6%) of sale price will be retained by Agent if the house sells to tenant. *OWNER agrees not to list subject property with another agent or broker while this agreement is in force.*

LEASE TERMS:

Agent shall obtain tenants by his means through advertising or referrals making every effort that the tenant is qualified to pay the set rent for said premises. Agent shall make reasonable effort to obtain tenants for a term of 12 months at \$ per month; if after a reasonable time has elapsed without obtaining a qualified tenant, agent may accept a lease for 12 months and/or adjust rents to \$. The minimum-security deposit shall be \$ or no less than half of a month's rent plus fifty (\$50.00) dollars. Agent shall hold the deposit of all managed property and account for same to the Lessee at the termination of the lease as required by La. R.S. 9:3251 et seq. If the Owner is the manager of the property, the Owner shall maintain the security deposit of the Tenant. Owner agrees to hold harmless, indemnify and defend Agent from any cause of action or claim asserted by Lessee for return of the security deposit. If rental late fee is collected, it will be divided ½ to the Owner, ½ to the Management Company.

PET DEPOSITS: If a pet is allowed, then a refundable pet deposit of \$125.00 per pet will be collected.

OWNER: APPROVES PETS or DOES NOT APPROVE PETS

REMARKS

INSURANCE COMPANY

AGENT NAME PHONE #

POLICY NO

XI. **TYPE OF AGREEMENT:** Check one Lease and Manage Lease Only

XII. **MORTGAGE:** If you wish us to pay your mortgage, please fill in the following information.

Mortgage Company Name

Address

Account # and Amount

Homeowner's Association Dues

XIII. **OTHER AGREEMENTS**

ALL FUNDS DUE TO THE OWNER WILL BE FORWARDED TO:

NAME **SOC. SEC**

ADDRESS

PHONE NUMBERS

HOME: **WORK:** **CELL:**

EMAIL ADDRESS:

This agreement shall be binding upon the successors and assigns of the Agent, and the heirs, administrators, executors, successors and assigns of the Owner.

IN WITNESS THEREOF the parties hereto have affixed or caused their respective signatures this day
Of , 20 .

WITNESS

Owner
Owner (Property Owner Signature)

RENTALS, DOWLING PROPERTY MANAGEMENT
Agent for Owner
STEPHANIE CAMPBELL

Submitted by: