

PROPERTY MANAGEMENT AGREEMENT

Our monthly fee to manage your rental property is equivalent to 10% of one month's rent. That fee includes the following services:

Security Deposit- *Rozanski Realty* will hold the security deposit in our company's "security deposit checking account."

Rent Payments to Owners- *Rozanski Realty* will pay you the rent, minus expenses, every month using an ACH banking payment system. We will just need the name of the bank & account, your bank routing number, and the account number. ACH payments process Monday through Friday, and the money will be in your account one business day after being sent to your account.

Move-in/Inspection Report- *Rozanski Realty* will meet the tenant at the property prior to move-in to inspect the property and fill out a move-in inspection report; and *Rozanski Realty* will sign this report. A copy of the report will be given to you, the tenant, and we will retain one for our records. We will help coordinate the transfer of utilities with the tenant. We will give the keys and garage door openers (if any) to the tenant.

Rent Collection- *Rozanski Realty* will collect the monthly rent from the tenant. The tenant will write a personal or cashier's check out to "*Rozanski Realty*." We will deposit the check into our checking escrow account, and send you (the owner) the amount of rent, less the management fee and any repair expenses received that month, for our services. The rent will be considered late 3 days after the due date, and a late notice with a 5% late fee will be sent to the tenant. If the rent is not paid by 10 days after the due date, a "5-day notice" will be sent to the tenant at your discretion. It is your responsibility, as the owner, to pursue any court judgments. You agree to hold *Rozanski Realty* harmless if any problems arise or court costs are incurred with the tenant paying rent.

Tenant Questions, Problems & Complaints- *Rozanski Realty* will handle all of the tenant's questions, problems or complaints to the best of our ability.

Property Maintenance & Repairs- *Rozanski Realty* has several service professionals that can help handle the maintenance and repairs needed for your property. We will coordinate the routine maintenance and minor repairs. If a major repair is needed, defined as a repair in excess of \$100, we will contact you to discuss the repair and cost involved. Unless the repair bill exceeds the monthly rent, after the management fee, we will pay for the repair up front and collect the reimbursement from the next month's rent check. If it is a major repair, we will help you coordinate payment directly with the service provider.

Move-out Inspection- *Rozanski Realty* will conduct a move-out inspection at the end of the lease. We will assess the condition of the property at that time, and discuss the return of the security deposit with you, the owner. We will then provide the tenant with a list of expenses that will be deducted from the security deposit, if any. It is your responsibility, as the owner, to

pursue any court judgments if the damage exceeds the security deposit. You agree to hold *Rozanski Realty* harmless if the tenant does any damage to the property.

Re-Rent or Lease Renewals/Extensions- *Rozanski Realty* will help you re-rent your property, if needed, according to our **Rental Services Agreement**. If the current tenant wishes to renew the lease, and you agree, we will provide that service for a \$250 flat fee. This fee will include walking through the property with the tenant, and putting together all new paperwork for everyone to sign. Written lease extensions of less than 1 year will be prorated at \$20 per every month the lease is extended.

Property Management Year-End Report- *Rozanski Realty* will provide a year-end report detailing the past year's income and expenses for your tax purposes.

Termination of this Agreement- This agreement will terminate when the current tenant moves out. A new agreement will be drawn up if you continue to rent your property. Either party may terminate this agreement, at any time, with a 30-day notice.

Property Address: _____

_____ (Owner) _____ (Broker)

_____ (Owner) _____ (Managing Broker)

_____ (Date) _____ (Date)

ROZANSKI REALTY

Loree Rozanski, Managing Broker/ Owner & Joe Rozanski, Broker/ Owner