

Property Management Agreement (Leasing Service Only)

BELOW IS A SAMPLE AGREEMENT, THIS IS ONLY A SAMPLE AGREEMENT AND IS NOT AN ACTUAL CONTRACT. CONTACT OUR OFFICE FOR A FULL AND ACCURATE CONTRACT AT RENTALINFO@LAKESPROPERTYMGT.COM

This Agreement is made on the date hereinafter set forth, by and between _____, hereinafter referred to as "**Owner**", and **Property Management Company L.L.C.**, hereinafter referred to as "**Manager**".

IN CONSIDERATION OF THE MUTUAL PROMISES HEREIN CONTAINED, THE PARTIES DO HEREBY AGREE AS FOLLOWS:

1. JOB DESCRIPTION

Manager shall act as Owner's agent to advertise and rent the following property: _____. **Manager** agrees to furnish the "Leasing Service Only" service of his organization, to exert his best efforts, and to exercise the highest degree of professional confidence in renting the property so as to provide Owner(s) with the maximum economic return consistent with sound property management.

2. LEASING

Manager agrees to use his best efforts, utilizing the full range of services and facilities of his organization, to lease the property to a qualified tenant(s), if vacant or is projected to become vacant.

Manager agrees to show home to prospective tenant(s), insure tenant application is fully completed, obtain credit check(s), and screen tenants. The screening of tenants will be based on a thorough review of credit, employment and past rental history. Final tenant selection will be made by the **Manager**, in accordance with Section 101.22, Wisconsin Statutes, and the Federal Fair Housing Law. **Manager** agrees to pay for credit check.

Manager is authorized to negotiate or execute rental lease and addendums (if applicable). **Manager** agrees to prepare lease, provide tenant with copy of rules and regulations (if any), and to advise tenant to return Property Inspection Sheet within seven days of beginning of tenancy. Owner is responsible for informing manager of any lease terms, conditions or rules that he wants included into lease agreement. Manager will obtain rent and security deposit from tenant and all associated application and rental documents and submit to Owner.

3. OPERATIONS AND MAINTENANCE - Owners responsibility.

Owner assumes all responsibility for maintenance, repair and cleaning of property.

4. **INSURANCE COVERAGE** - Not applicable

5. **COLLECTIONS AND DISBURSEMENT OF REVENUES** - **Owner** is responsible for collecting rents/revenues from the property.

6. **FINANCIAL RECORDS AND REPORTS** - Not applicable. **Owner** is responsible for all record keeping, accounting and administrative matters

7. **HOLD HARMLESS**

The **Owner(s)** shall indemnify and save Manager harmless from any and all costs, expenses, attorney's fees, suits, liabilities, damages or claims for damages, including but not limited to those arising out of any injury or death to any person or persons or damage to any property of any kind whatsoever and to whomsoever belonging, including Owner, in any way relating to the renting of the premises by Manager or the performance or exercise of any of the duties, obligations, powers or authorities herein or hereafter granted to Manager.

8. **TERM OF AGREEMENT**

9. Lead-Based Provisions

Owner shall be responsible for identification and elimination of lead-based paint hazards and compliance with all applicable lead-based paint laws. If Property includes "target housing" (pre-1978 residential dwelling units) applicable laws may include federal laws such as the Residential Lead-Based Paint Disclosure Program (Section 1018 of Title X), and the Pre-Renovation Lead Information Rule (40 CFR Part 745).

Per Owner, this property (is/is not) in the definition of "target housing".

10. **COMPENSATION**

IN WITNESS WHEREOF, the parties hereto have executed the agreement this _____.

MANAGEMENT :

OWNER :

SIGNATURE