

RENTAL PROPERTIES & MANAGEMENT

2305 E. Fifth Street

Tyler, Texas 75701

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APARTMENTS – DUPLEXES – HOUSES

MANAGEMENT AGREEMENT

PARTIES: In consideration of the covenants herein contained, _____
(hereinafter called "Owner"), and RENTAL PROPERTIES & MANAGEMENT
(hereinafter called "Agent"), agree as follows.

EXCLUSIVE AGENCY 1. The Owner hereby employs the Agent exclusively to rent, lease, operate and manage the properties known as _____ upon the terms hereinafter set forth for the period of ONE YEAR beginning on the ___ day of _____, 2012 and ending on the ___ day of _____, 2013 and thereafter for annual periods unless on or before sixty (60) days prior to the date last mentioned, or on or before thirty (30) days prior to the expiration of any such renewal period, either party hereto shall notify the

TERMS other in writing of an intention to terminate this agreement, in which case this agreement may be terminated prior to the last mentioned date.

TERMINATION

2. The Agent accepts the employment and agrees:

RENTAL OF PREMISES. AGENT TO NEGOTIATE LEASE (a) To use due diligence in the management of the premises for the period and upon the terms herein provided and agrees to furnish the services of his/its organization for the renting, leasing, operating and managing of the herein described premises.

MONTHLY STATEMENTS (b) To render monthly statements of receipts, expenses and charges and to remit to Owner receipts less disbursements. In the event the disbursements shall be in excess of the rents collected by Agent, the Owner agrees to pay such excess promptly upon demand of Agent, however, any amount disbursed over and above that amount shown in Paragraph 3 (b) shall have been approved in writing by Owner.

SEPARATE OWNER FUNDS (c) To deposit all receipts collected for Owner (less any sums properly deducted or otherwise provided for herein) in an account in a national or state institution qualified to engage in banking, separate from Agent's personal account. However, Agent will not be held liable in event of bankruptcy or failure of a depository.

3. The Owner hereby gives to the Agent the following authority and powers and agrees to assume the expenses in connection herewith:

AGENTS

AUTHORITY (a) To display "For Rent" signs thereon; to sign, renew and / or cancel leases for the premises or any part thereof; to collect rents and other charges due or to become due and give receipts therefor; 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 sue for in the name of the Owner and recover rent and other sums due; and when expedient, to settle, compromise, and release such actions or suits or reinstate such tenancies. Any lease executed for the Owner shall not exceed One Year.

REPAIRS (b) 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 therefor. 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 charge 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 service to the tenants as called for in their leases.

SERVICE CONTRACTS (c) Any contract entered into by Agent for any item or service as not shown above shall be entered into with prior written approval of the Owner.

4. The Owner further agrees:

SAVE HARMLESS

(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, tenant or other person whomsoever. The Agent shall not be liable for any error of judgement or for any mistake of fact of law, or for anything which it may do or refrain from doing hereinafter, except in cases of willful misconduct or gross negligence.

(b) To pay Agent:

- (1) For Management: 10% OF THE GROSS RENTAL COLLECTIONS.
- (2) For Leasing: 1/2 OF THE FIRST FULL MONTHS RENT.

(c) Other Items of Mutual Agreement: All communications with tenants must come through and be handled by RENTAL PROPERTIES & MANAGEMENT. Contact by tenant with Owner shall only be after tenant has requested, in writing, the owner's name and address.

IN WITNESS WHEREOF the parties hereto have affixed or caused to be affixed their respective signatures this _____ day of _____ 2012.

WITNESS:

SSN / TAX ID

OWNER

OWNER

AGENT

Owner's Address _____

Owner's Phone Number _____