

YOUR REAL ESTATE MANAGEMENT COMPANY
Post Office Box 789
Dover, Delaware 19999
(302) 555 - 0000 * Fax (302) 555 - 0001 * www.website.com

Management Agreement

In consideration of all of the covenants contained herein, _____ hereinafter "**Owner**," and Your Real Estate Management Company, a subsidiary of Any Old Type Real Estate Company, a Delaware Corporation, or its assigns, hereinafter "**Manager**," agrees as follows:

The Owner agrees to exclusively employ Manager, and the Manager accepts Owner's exclusive employment to manage, lease, and operate the property known as _____ hereinafter "**Property**," upon the terms and conditions hereinafter set forth, for a period of One (1) Year _____ beginning _____, and continuing until the term of this Management Agreement, hereinafter "**Agreement**," shall expire as stated herein, unless sooner terminated by the parties hereto. Upon the expiration of the agreed term of this Agreement, or termination as contained herein, sole and absolute authority and responsibility for the Property shall be returned to Owner, unless a Tenant (s) has been secured, in which case the terms of this Agreement shall correspond and be identical to the term of any Lease Agreement (s) drawn on the Property as a result of this employment.

1. The Manager agrees to:

- a. Devote its reasonable best efforts consonant with first - class professional management to serving the Owner of the Property;
- b. Make available to the Owner the full benefit of the judgment and experience of the Manager's staff, and Agents, in renting, leasing, managing, servicing, and improving the Property;
- c. Not knowingly permit the use of the Property for any purpose which may be contrary to any municipal, county, state, or Federal ordinance, statute, law, or regulation, or which might void any policy of insurance held by the Owner, or which might render any loss insured thereunder uncollectible;
- d. Collect all rents and other payments due from any Tenant according to the terms and conditions of any and all lease agreements drawn on the Property by the Manager, or the Owner;
- e. To make all repairs and perform all maintenance on or at the Property subject to the other terms and conditions of this Agreement;

2. The Manager further agrees to:

- a. Collect a security deposit in an amount equal to one monthly rental, and to keep and to hold the said security deposit in its escrow account to be disbursed according to the terms of the lease agreement;

3. The Owner hereby grants the Manager the authority and responsibility to:

- a. Advertise the Property for lease, and to sign, renew, and/or cancel lease agreements, said agreements not to exceed **one (1) year** in duration, and to collect and disburse security deposits according to the terms of the lease agreement, all on behalf of the Owner;
- b. Use the Manager's, or its Agent's, lease agreements containing the terms and conditions as developed through the experience of the Manager and its Agents as property managers and leasing agents;
- c. Sign tenant lease agreements as managing agent for the owner;

d. Collect rents and other assessments due, and to deposit the sums due, less any commissions or fees due Manager, in the place or places that the Owner may from time to time direct;

e. Sign and serve notices required under the lease agreements on behalf of the Owner;

f. Terminate tenancies, evict Tenants, and to recover possession of the Property, to institute legal proceedings including prosecution and suit, and to hire competent legal representation on behalf of the Owner, if and when required in order to protect the Owner and the Property;

g. When expedient, to settle, compromise, and release such actions or suits or reinstate such tenancies;

h. Pay any bills for any repairs or maintenance not to exceed \$75. from the income received from the rental of the Property;

i. Call upon service Contractors or repairmen of Manager's choice, and on behalf of the Owner, in order to perform repairs or maintenance exceeding \$100.00. as may from time to time be required so that the Property in no way shall depreciate, or in order to comply with the terms of the lease agreement, and to notify Owner promptly of said actions;

4. The Owner agrees to:

a. Pay to Manager a fee in the amount of one-half months rental, ten (10%) percent of each monthly rental received thereafter, in cash, and to be deducted from the rentals as received, in consideration of services rendered to the Owner;

b. Save the Manager harmless from any damage suits in connection with the management of the Property, and from liability from injury suffered by the Manager, its Agents or Employees, and from liability from injury suffered by any Tenant, or invitee, or Contractor, or whomever, and to carry public liability insurance adequate to cover the interests of the parties hereto, and such policy shall be so written as to protect the Manager in the same way as the Owner and which will name Manager as co - insured, and to deliver a copy of the said policy to Manager at Manager's request;

c. Save Manager harmless from liability for any error in judgment or for any mistake of fact of law, except for cases of willful misconduct or gross negligence;

d. Give to Manager the sole authority to determine necessary cleaning to render the Property marketable.

5. The Manager shall not be responsible for, nor obligated to:

a. Make repairs or perform maintenance at the Property out of Manager's funds or reserves;

b. Make, nor cause to be made, any payments of premiums of any policy of insurance, or any property taxes or special assessments;

c. File, nor cause to be filed, any income tax returns, or gross receipts tax returns;

d. Accept responsibility for any personalty which the Owner leaves in either secured or unsecured storage at the Property.

d. Legal representation in a case where judgment has been filed and case is turned over to bankrupt court.

This Agreement may be terminated for cause by either party hereto upon the deliverance of written notice by the terminating party to the other party of its intention to do so at least thirty (30) days in advance of any such termination.

The terms and conditions of this Agreement are the entire agreement and understanding between the parties hereto. This Agreement supersedes any oral understanding of the parties hereto. The Owner and the Manager have read carefully, and understands, and approves of the provisions and covenants as stated herein. This Agreement may not be modified or altered under any circumstances. In the event a modification of the understanding of the parties shall be required, a new Agreement shall be prepared containing all of the provisions, including the modified provisions, representing the complete understanding of the parties hereto.

This Agreement shall be construed according to the laws of the State of Delaware.

This Agreement shall be binding upon the parties hereto, their heirs, assigns, and legal representatives.

IN WITNESS WHEREOF, the parties hereto have executed this Agreement as of the day and year first above written.

OWNER:

OWNER PROPERTY PARTNERS, LP

By :
designated agent name, Designated Agent

WITNESS

MANAGER:

YOUR REAL ESTATE PROPERTY MANAGEMENT COMPANY

By
Owner/ Representative, Designated Agent

WITNESS

Mgt contract short.wpd

Attach exhibits