

**House of Rentals, LLC.**

108 W. Plaza, P. O. Box 77

(618)985-3900

**Rental Management Agreement**

1. PARTIES: This Agreement made between \_\_\_\_\_  
Address: \_\_\_\_\_  
Phone: \_\_\_\_\_

Hereinafter designated as "OWNER" and House of Rentals, LLC. hereinafter designated as "Manager" does hereby appoint the manager as the exclusive agent to rent, lease, operate, and manage the following property:  
Property Name: \_\_\_\_\_  
Address: \_\_\_\_\_

House of Rentals, LLC may or may not be the owners of like properties that they may also manage.

2. TERM: This agreement shall be for a term of one (1) year, beginning on the \_\_\_ day of \_\_\_\_\_ 200\_\_\_. Owner may cancel this agreement prior to the expiration date by giving sixty (60) days notice in writing and paying all sums due the Manager under the terms of this agreement. The Manager may terminate this agreement by giving sixty (60) days written notice to the Owner and paying all sums due the Owner under the terms of this agreement. If not terminated by either party, this agreement shall renew itself annually on its anniversary date for a like term.

3. RENTING OF PREMISES: Manager shall use his/her efforts to rent or lease the properties to desirable tenants, and to this end is hereby authorized on the behalf of the Owner the exclusive right to: rent or lease the property, inspect the property at such times as the Manager deems necessary, advertise the property at the Owner's expense and at the discretion of the Manager, collect all security/damage/cleaning deposits, rent and other funds that may be due Owner and deposit same in a rental escrow account.

4. LEASING: Manager is given the exclusive right to execute leases and renewals, screen prospective tenants, terminate rental agreements, and to serve such notices and institute eviction proceedings in the name of the Owner as may be necessary.

5. INSURANCE: Owner agrees to carry public liability and property damage insurance on the property. Owner further agrees to designate Manager as an additional named insured on each policy and provide manager with an endorsement page for each policy.

6. LEGAL PROCEEDINGS: Manager may, in the name of and at the expense of Owner, retain legal counsel, when necessary, to prepare necessary legal instruments and institute proceedings for the collection of rent or other income from the property or for the ousting or dispossessing of tenants or other persons there from, or to defend any legal actions arising out of the rental and management of the property , provided prior approval is obtained from Owner.

7. REPAIRS TO PROPERTY: Manager is authorized to institute maintenance or repairs to the property, to purchase materials and pay for same out of the Owner's funds. Maintenance and repairs in excess of \$\_\_\_\_\_ shall not be made without the authorization of the Owner, except under such circumstances as the Manager shall deem to be an emergency. Manager may engage, supervise and discharge independent contractors in the name of Owner, to maintain, redecorate and repair the property, and enter into contracts for utilities and other services as may be deemed advisable by the Manager.

8. Owner requests Manager to perform the following designated services:

Renting of premises and collection of rents			
Pay	_____ Mortgage	_____ Insurance	
	_____ Taxes	_____ Utilities (only when vacant)	
Repairs/Maintenance	_____ Routine	_____ Corrective	
Pest Control	_____ Routine	_____ As Needed	
Other	_____		

9. SPECIAL SERVICES: If it becomes advisable or necessary to make extraordinary repairs or engage in extensive reconstruction or rehabilitation of the premises or any part thereof, or if Manager is called upon to perform any extraordinary services not customarily a part of the usual services performed by Manager, it is agreed by the parties hereto that Manager shall receive an additional fee therefore in an amount agreed upon between the parties, but in each instance where Manager is to receive an additional fee. Manager shall give Owner prior written notice thereof.

10. COMPENSATION: Owner agrees to pay Manager \$250.00 for the placement of a tenant. After the first month the Manager is due 10% of the gross collections of moneys generated from all sources connected with the use of the property. This fee excludes maintenance compensation billed directly to tenant due to tenant damages. And any other income received as a reimbursement for expense not originally charged to or paid by Owner. Fees generated and collected ( such as late fees and assignment fees ) shall be the property of the Manager. The Manager may also charge a nominal handling fee for work performed by contractors but not to exceed 10%.

11. REIMBURSEMENT: Owner shall reimburse Manager within ten (10) days any money which manager may elect to advance for the account of the Owner: however, the Manager is NOT obligated to make any such advances.

12. REPORTS: Manager will render a monthly statement of rent collected, repairs or other deductions made, and will remit to Owner not less often than monthly, the net funds as follows: collected rent less management fees, repairs and any other operational costs. The Owner's statement shall be sent to Owner on approximately the 8<sup>th</sup> of the following month.

13. DISCRIMINATION: Owner(s) understand and acknowledge that it is illegal for either the Brokers, Agents, or Owners to refuse to show or rent to any person because of race, religion, national origin, handicap, familial status, marital status, age, military discharge or ancestry

14. In any action arising from this agreement, the prevailing party shall be entitled, in addition to all fees and costs, reasonable attorney's fees.

**HOUSE OF RENTALS, LLC.**

By \_\_\_\_\_

Owner \_\_\_\_\_

Date \_\_\_\_\_

By \_\_\_\_\_

By \_\_\_\_\_

Date \_\_\_\_\_

Date \_\_\_\_\_

SS# \_\_\_\_\_