

PROPERTY MANAGEMENT AGREEMENT

This Agreement dated this ____, day of _____, 200____, is made by and between _____ (hereinafter referred to as "Owner"), whose address is _____ & Prosperity Asset Management LLC, (hereinafter referred to as "Management"), whose address is 211 E. Lombard St. #265 Baltimore MD 21202

- 1. Agency: Ow
(hereinafter ref
Property:

SAMPLE

e Owner's real estate

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- 2. Duties of Man
the following di

Management shall have

- A. **Best Effor**
upkeep & l
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- B. **Lease Negotiations:** Management shall handle all negotiations with tenants with respect to leases. All such agreements are subject to the approval of Owner. However, Owner may provide Management with authorization to lease under certain specified terms and conditions, which are subject to change by Owner prior to any marketing of the Property.
- C. **Employees:** Management shall employ, supervise, discharge, and pay all employees or independent contractors who are reasonably required in the proper management and operation of the Property. The Management shall pay all employees and independent contractors and be ultimately responsible to fully complete all necessary federal or other tax returns and to make payments of related taxes arising from the use of employees.
- D. **Supplies:** Management shall purchase all necessary supplies for the proper management of Property.
- E. **Repairs and Maintenance:** Management shall contract for or undertake the making of all necessary repairs and the performance of all other necessary work for the benefit of the Property on behalf of its Owner including all required alterations to properly carry out this Agreement. **However, no expenses shall be incurred for such matters in excess of Two Hundred Dollars (\$200.00) for any single item without the express consent of Owner, except where required during an emergency. Each maintenance item will be subject to a 10% maintenance fee. This maintenance fee is completely independent of any costs occurred in the completion of any basic maintenance item.**
- F. **Miscellaneous:** Management shall also perform all other necessary tasks required for the proper management, upkeep and operation of the Property as customarily performed by a managing agency of this type of property. This includes handling of all inquiries and requests from the tenants or prospective residents.
- G. **Collection of Rents:** Management shall collect all rents and other income from the Property promptly when such amounts become due taking all necessary steps to collect same and

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potential tenant based on