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NORTHWOODS PROPERTY MANAGEMENT LLC

PROPERTY MANAGEMENT AGREEMENT

This **AGREEMENT** is effective and entered into between, _____, hereinafter call **OWNER,** and **NORTHWOODS PROPERTY MANAGEMENT, LLC**, hereinafter called **AGENT.**

Owner hires and employs Agent exclusively to rent, manage and operate owner's property, hereinafter call **PREMISES,** know as:

_____

Each address has _____ unit(s). Property account Code is_____.

1. TERM – ONE YEAR

This agreement shall commence on the _____ day of_____, 20___ until the _____ day of _____, 20____. This agreement shall automatically renew for an additional year unless terminated by either party. Either party may terminate this agreement with written notice given to the other party at least sixty (60) days in advance of termination date. If owner terminates agreement without a 60-day notice Agent is then entitled to three times the amount of monthly compensation. Termination is automatic upon the sale of Premises.

2. AGENT RESPONSIBILITIES

2.1 Agent shall accept the management of the premises for the period of agreement as state above

2.2 Agent shall comply in accordance to all federal, state, county and municipal laws including civil rights and discrimination.

2.3 Agent shall rent or lease Premises to tenants, with owner's goals and priorities in mind.

2.4 Agent shall collect rent, deposits, and any additional rental income and promptly deposit into a trust account in the Agent's name on behalf of the Owner. These accounts shall be non interest bearing.

2.5 Agent shall perform all duties and obligations as authorized and necessary for the management of the property.

2.6 Agent shall keep full detailed accounts, record of receipts, and supporting documents available for Owners inspection, furthermore keeping them in Agents possession for a period of six year.

2.7 Oregon statue law now requires that disposal of records be contained in all property management agreements. After the required six year holding period the Owner instructs the Agent to do the following with the records:

_____ Destroy Records _____ Forward Records to Owner

Agent shall deliver a monthly accounting of all receipts and disbursements to Owner no later than the 15th day of each month.

2.8 Agent shall remit the net proceeds to Owner with monthly statement no later that the 15 day of each month.

2.9 Additional instructions agreed upon with Owner:

_____

_____

3. OWNER AGREES

3.1 Owner is the lawful owner of Premises and has legal right to enter into this agreement.

3.2 Owner shall pay Agent all fees and expenses incurred including any fees to retain an attorney to defend Agent or Owner from any claim, suit, action, demands, or other proceedings by the tenants, unless it is due to the direct negligence of the Agent.

3.3 Owner agrees that Agent may transfer monies needed form other rental unit accounts.

3.4 Owner shall defend, hold harmless and indemnify Agent against all claims, liability, and/or losses including all costs and expenses concerning the Owners default of this agreement.

3.5 Owner shall hold harmless the Agent against any injuries and/or death to any person concerning the Premises unless it is due to the direct negligence of the Agent.

3.6 Owner shall hold harmless the Agent from any damages to the Premises or any personal property unless it is due to the direct negligence of the Agent.

3.7 Owner shall maintain at all times a liability policy of insurance, naming Agent as an additional insured at owner's expense.

3.8 Owner shall furnish copy of insurance terms, copy of policy and will also maintain fire and hazard insurance. Immediate written notice will be given when policy is changed.

Insurance Agent _____

Address _____

Telephone _____ Policy Number _____

4. OWNER AUTHORIZATION

4.1 Owner authorizes Agent and agrees to assume all expenses to manage and rent Premises.

4.2 Owner authorizes Agent to enter into rental agreements, leases, and renewed agreements.

4.3 Owner authorizes Agent and agrees to assume all expenses to advertise through printed media and Internet.

_____ Owner Requests Prior Authorization
_____ Owner DOES NOT Requests Prior Authorization

4.4 Owner agrees to allow appropriate signage to be placed at premises for advertisement.

4.5 Owner authorizes Agent to collect rental income and fees.

4.6 Owner authorizes Agent and agrees to assume all expenses to terminate tenancies, and to sign and serve notices deemed needful by Agent to institute and prosecute actions to remove tenant from Premises to revoke possession of Premises.

4.7 Owner authorizes Agent and agrees to assume all expenses to take appropriate actions to recover rents.

4.8 Owner authorizes Agent to set and adjust the rents according to the market conditions with approval of Owner.

4.9 Owner authorizes Agent and agrees to assume all expenses to maintain the property in good condition by making all necessary repairs by hiring, paying, and discharging maintenance personnel for the purpose of landscaping, repairs, clean up, and painting or any alterations deemed necessary by Agent.

4.10 Repair limit for any single repair shall not exceed the amount of **$200** without owner's approval. In case of an emergency, for health, safety, and/or legal reasons Agent shall take any necessary actions and notify the owner immediately.

4.11 Owner authorizes Agent to refund tenants security deposit in a timely manner, within 31 days, as required by law or the Agent must notify the tenant in writing within 31 days of reason(s) for withholding any portion of refundable amount of security deposit.

4.12 Owner authorizes Agent to make the following payments provided funds are available:

1. Trash Service (Owner required to provide a 32 gal cart in the City of Medford)
2. _____
3. _____

5. COMPENSATION

5.1 It is agreed Owner shall pay Agent $150.00 one time non-refundable processing fee.

5.2 It is agreed Owner shall pay Agent the sum of $75 a month for rents collected when premises is occupied. Agent is entitled to 100% of all application fees, credit check fees, NSF fees, late charges, and any similar fees.

5.3 Owner shall deposit the sum of $200 as a reserve fund. If at any time funds are insufficient to pay expenses, Owner will be notified and Owner shall remit funds within five days.

5.4 It is agreed Owner shall pay Agent $65 for each court appearance.

5.5 It is agreed Owner shall pay Agent $100 for filing a FED which includes the filing fee charged by the courts and service fee

ATTORNEY FEES

In the event of civil action to enforce or define this agreement the prevailing party shall be awarded reasonable attorney fees specified by the court, including fees accumulated for searching records, cost of reports, fees in the event of an appeal and any other similar fees.

WRITTEN NOTICE

Any notice shall be deemed given when actually delivered to Owner at _____ and the Agent at **P.O. Box 5297, Central Point, OR, 97502** by U.S. Mail when notice has been properly addressed and prepaid posted.

ASSIGNMENT

This agreement shall not be assigned or modified except in writing and signed by all parties.

_____ _____ _____
Dated Owners Electronic Signature Phone

_____
Social Security Number

_____ _____ _____
Dated Owners Electronic Signature Phone

_____
Social Security Number

_____ _____
Dated Property Manager 541-878-RENT

_____
Date Delivered to Owner

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