



**PROPERTY MANAGEMENT AGREEMENT**

In consideration of the covenants herein contained between, Owners Name (hereinafter called “Owner”), and Greene Realty Group, LLC, (Hereinafter called “Agent”). Owner authorizes Greene Realty Group, LLC to appoint Sue Smith as Owner’s acting Agent and to perform all Agent’s authorities and obligations within this agreement. The parties agree as follows: The Owner hereby employs the Agent exclusively to operate and manage the property commonly known as: Property Address located in City, WA herein after called “premise”, which consists of:

- Single family residence
- Multi-family building consisting of Number units
- Condominium unit

For a period of commencing One (1) year beginning on the Day day of Month, 2018 and thereafter for annual periods, unless thirty (30) days written notice is given by either party, in which case this agreement will be considered terminated thirty (30) days from receipt of said notice. Should this agreement be terminated by the Owner within the first one hundred eighty (180) days from the aforementioned date, a set-up fee of \$500 will be due to Agent from the Owner upon cancellation. This contract will become void if the property is sold.

**AGENT’S AUTHORITIES AND OBLIGATIONS**

The agent shall exercise its best efforts as a professional management firm in the management of the premises for the period and upon the terms herein provided, and agrees to furnish the services of its organization for the operating and managing of herein described premises.

1. **AGENCY DISCLOSURE:** Washington State law requires all real estate licensees disclose to all parties whom they represent. You are hereby advised that Agent, Greene Realty Group, LLC is Agent of the property Owner.
2. **RENTING THE PREMISES:** Agent shall use best efforts to advertise the availability “For Rent” of the premises in seeking Tenants for vacant space, and in keeping the premises rented to desirable Tenants who meet both Owner and Agent’s rental criteria.

Agent shall negotiate leases as may be approved by Owner. Lease terms not to exceed twelve (12) months without Owner approval. Agent shall execute leases and rental agreements on behalf of Owner.

Agent shall use due diligence in the selection of prospective Tenants and abide by all **Fair Housing Laws**. Agent is authorized on behalf of Owner to enlist the services of other real estate Agents for the purposes of performing our obligations under this agreement. Owner does desire Agent to obtain a credit report, if available, on prospective Tenants, at Tenant’s cost from Moco, Inc.

3. **SECURITY DEPOSIT:** Agent shall collect a deposit in advance at the beginning of a new lease for all purposes, including unpaid rent, damage, cleaning, late payment, utilities, keys and other charges. Agent shall retain interest paid on Security Deposit and/or General Trust accounts as well as any forfeited holding fees, NSF, Late and Notice fees incurred by Tenants as additional compensation for additional services required to collect and administer such funds.

\_\_\_\_\_  
 Owner(s) Initials



4. **COLLECTION OF RENT:** Agent shall use best efforts in the management of the property and due diligence in the collection of rents and other income.
5. **SEPARATION OF OWNER'S MONIES:** Trust Funds: Deposit all receipts collected for Owner, less any sums properly deducted or disbursed in a financial institution whose deposits are insured by an agency of the United States government. The funds shall be held in Trust Accounts. Agent has two Trust Accounts;
  - i. An "operating" Trust where rents and non-refundable fees are deposited and Owners reserve deposits. Expenses associated with the management of properties are paid from this account.
  - ii. A "security deposit" Trust which holds Tenants' refundable security deposits.
 Agent's Trust Accounts are currently held at Heritage Bank and Agent will promptly notify Owner in writing of any change in depository. All monies received by Agent on behalf of Owner, less any sums properly deducted by Agent pursuant to any of the provisions of this agreement, shall be deposited into a Trust Account maintained by Agent for the deposit of monies of Owners and not co-mingled with the funds of Agent. Agent will not be held liable in the event of Bankruptcy or failure of a depository.
6. **LEGAL PROCEEDINGS:** Agent may, in the name of and at the expense of the Owner, institute any and all legal action or proceedings for the collection of rent or other income from the property or the ousting or dispossessing of Tenants or other persons therefrom, and such expense may include the engaging of counsel for such matters.
7. **MAINTENANCE:** Agent is authorized in the name of and at the expense of the Owner, as may be advisable or reasonably necessary in the opinion of Agent, to make or cause to be made ordinary repairs and/or alterations to the premises, make contracts for gas, fuel, water, trash collection or other services, and to purchase supplies and materials. The expense to be incurred for any one transaction shall not exceed the sum of **\$500.00** unless authorized by Owner, except for actions taken by Agent as may be required by (Title 59.18.070 RCW); Not more than **\*24 hours**, where the defective condition deprives the tenant of hot or cold water, heat, or electricity, or remedy a condition that is immediately hazardous to life; Not more than **\*72 hours**, where the defective condition deprives the tenant the use of the refrigerator, range and oven, washer and dryer, or a major plumbing fixture supplied by the landlord; Not more than **\*10 days** in all other cases. Owner authorizes Agent to exercise Agent's reasonable judgment in the selection of third party vendors with regard to the property, or with regard to Owner's Tenant. Owner shall not select, hire, direct vendors unless otherwise agreed between Owner and Agent. Owner shall not personally perform any work on the premises unless otherwise agreed between Owner and Agent. Owner is responsible for all costs associated with work performed or arranged for by Agent. Should performance, quality, or payment disputes arise, Owner will be responsible for resolution. As Agent for Owner, Greene Realty Group, LLC is only responsible for seeking and requesting work for the Owner and cannot provide assurances regarding the adequacy of any such work. Greene Realty Group, LLC, as an entity will not be responsible for payment of said billing except as directed by Owner.
8. **ACCOUNTING STATEMENTS:** Agent shall maintain accurate records of monies received and render to Owner a monthly and year end electronic statement of receipts and disbursements, remitting any balance shown due Owner. As required by law, at the end of each calendar year, the Owner will receive a 1099 I.R.S. tax form on all rental income received by the Agent. If Owner chooses a hard copy of financial statements to be delivered by mail, an additional \$5.00 per month will be charged.

Email Address: Email Address

Mail to: N/A

\_\_\_\_\_  
 Owner(s) Initials



9. **UTILITIES, HOA's & CCR'S:** Owner understands that all utilities are their responsibility unless noted in the Tenants' lease. Should any sums be incurred by uncollected payments from Tenants, Owner remains ultimately liable for the cost. Owner must contact each utility, such as electric, gas, water, sewer, garbage/recycling, and any other applicable company. Provide them with your property manager's name and phone number for a contact person and our mailing address for access to Tenants account. Provide Agent with billing information to include account and contact numbers. Owner shall complete utility providers and contact information for each below. Indicate N/A for any items that are not pertinent to your property.

<u>Name of Provider</u>	<u>Contact Information/Acct #:</u>
Electricity: _____	_____
Gas/Propane: _____	_____
Water: _____	_____
Sewer: _____	_____
Garbage: _____	_____
Other: _____	_____
HOA: _____	_____

- a) If your neighborhood has an outside company that enforces neighborhood Rules & Regulations /CCR's, please provide Agent copies of any rules and regulations that apply to Tenants. Owner shall assume any/all responsibility for non-compliance issues and fines associated with such in the event Agent is not provided with proper documentation and contact information for the proper authority of such rules, regulations and/or CCR's.

10. **DISPERSAL OF PROCEEDS:** Agent is authorized and is hereby directed to pay the expenses and costs for the property, including Management fees and charges, as indicated below from Owner's funds held by Agent, unless directed otherwise by Owner, including but not limited to property management fees and charges, expenses for goods and services as follows including utilities, services

<u>ITEM</u>	<u>PAID BY</u>		
Electric:	<input type="checkbox"/> Owner	<input type="checkbox"/> Tenant	<input type="checkbox"/> By Agent from Owner's funds
Natural Gas:	<input type="checkbox"/> Owner	<input type="checkbox"/> Tenant	<input type="checkbox"/> By Agent from Owner's funds
Propane:	<input type="checkbox"/> Owner	<input type="checkbox"/> Tenant	<input type="checkbox"/> By Agent from Owner's funds
Water:	<input type="checkbox"/> Owner	<input type="checkbox"/> Tenant	<input type="checkbox"/> By Agent from Owner's funds
Sewer:	<input type="checkbox"/> Owner	<input type="checkbox"/> Tenant	<input type="checkbox"/> By Agent from Owner's funds
Trash:	<input type="checkbox"/> Owner	<input type="checkbox"/> Tenant	<input type="checkbox"/> By Agent from Owner's funds
Yard Waste Containers:	<input type="checkbox"/> Owner	<input type="checkbox"/> Tenant	<input type="checkbox"/> By Agent from Owner's funds
Cable:	<input type="checkbox"/> Owner	<input type="checkbox"/> Tenant	<input type="checkbox"/> By Agent from Owner's funds
Lawn/Yard Maintenance:	<input type="checkbox"/> Owner	<input type="checkbox"/> Tenant	<input type="checkbox"/> By Agent from Owner's funds
Landscape Pruning:	<input type="checkbox"/> Owner	<input type="checkbox"/> Tenant	<input checked="" type="checkbox"/> By Agent from Owner's funds
Roof and Gutters:	<input type="checkbox"/> Owner	<input type="checkbox"/> Tenant	<input checked="" type="checkbox"/> By Agent from Owner's funds

\_\_\_\_\_  
 Owner(s) Initials



HOA Dues:  Owner  Tenant  By Agent from Owner's funds  
 Insurance:  Owner  Tenant  By Agent from Owner's funds

After payment of all expenses, including management fees and establishment of reserves, funds are disbursed to Owner on or before the twentieth (20<sup>th</sup>) day of the following month. Agent is authorized and instructed to disburse the Owner's funds as follows:

Mail to: N/A  
 Direct Deposit  
 (ACH Authorization required for direct deposit)

11. **PROPERTY INSPECTIONS:** Agent shall perform two (2) property inspections in the first year of any tenancy at no cost to Owner. Tenants occupying a property for longer than one (1) year shall be subject to one (1) inspection per additional year of occupancy unless Agent deems additional inspections necessary at sole discretion of Agent. Additional inspections upon Owners request shall paid to Agent at \$75.00 per inspection.

**OWNERS OBLIGATIONS**

12. **MANAGEMENT FEE:** Owner agrees to pay the Agent a management fee of ten (10) % of gross monthly income, (\$100.00 minimum), whichever is greater, plus other fees as set forth in this Agreement.
13. **LEASING FEE:** Owner agrees to pay to Agent a Lease Fee of fifty (50) % of base monthly rent, or (\$500.00 minimum); whichever is greater to procure the first (1<sup>st</sup>) Tenant upon entering into this agreement. Thereafter, to draft/extend or renew a lease with existing Tenant, or new Tenant, Owner agrees to pay Agent \$250.00.

**THE OWNER FURTHER AGREES**

14. **INDEMNITY:** Owner shall indemnify and save the Agent harmless from any and all costs, expenses, attorney's fees, suits, liabilities, damages from or connected with the management of the property, or the exercise of any of the duties, obligations, or authorities granted to Agent. Owner shall not hold Agent liable for any error of judgment, or for any mistake of fact or law, or for anything which Agent may do or refrain from doing herein, except in cases of willful misconduct or gross negligence. The foregoing provisions of this paragraph shall remain in force beyond the termination of this Agreement, whether the termination is by expiration of time, operation of law or otherwise.
15. **MAINTENANCE OF HAZARD AND LIABILITY INSURANCE:** Owner agrees to carry, at Owner's expense, bodily injury, property damage and personal injury public liability insurance in the amount of not less than \$1,000,000.00 combined single limit for bodily injury and property damage. Policy shall be written on a comprehensive general liability form. Owner shall obtain the above coverage prior to tenant occupancy. Owner assumes full responsibility for obtaining and maintaining the foresaid coverage throughout this agreement. Owner assumes full responsibility for the payment of any expenses and obligations incurred in connection with the exercise of Agent's duties set forth in this agreement.
16. **MAINTENANCE OF APPLICANCES AND FIXTURES:** Owner agrees to maintain working order, at Owner's expense appliances at the property. Maintenance shall include any such repairs, or replacement as needed (Title 59.18.070 RCW).

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 Owner(s) Initials





17. **REINSPECTION:** Prior to an Owner reoccupying the subject property or Owner initiating any repairs or maintenance while this Agreement is in effect, a joint inspection by the Owner, and Agent will be made, unless Owner is unavailable.
18. **LANDLORD/TENANT ACT OF WASHINGTON STATE:** Owner acknowledges and understands that Agent will abide by the rules the Landlord/Tenant Act of Washington State. Greene Realty Group, LLC is an equal opportunity housing provider. Owner and Agent agree to follow all Federal and Local Fair Housing Laws. If Owner should, at any time, request Agent to disregard **Fair Housing Laws and/or Landlord/Tenant Laws** (Title 59 RCW), this contract will be terminated immediately and the management fees for the balance of this contract or \$500.00, whichever is greater, will be due immediately.
19. **SAFETY AWARENESS:** If there are fireplaces, woodstoves, or inserts on the subject property; the Owner is hereby responsible to schedule and pay to have the chimney(s) cleaned a minimum of once every two years.

**Carbon Monoxide Detection Devices in dwelling units required by** (Title 19.27.530 RCW).

1. Alarms must be located outside of each separate sleeping area, in the immediate vicinity of the bedroom and on each level of the residence.
2. Single station carbon monoxide alarms must be listed as complying with UL 2034, and installed in accordance with the code and the manufacturer's instructions.
3. Combined CO and smoke alarms are permitted.

Owner represents that the Property  is  is not equipped with carbon monoxide detectors.

**Smoke Detection Devices in dwelling units required by** (Title 43.44.110 RCW).

Owner represents that the Property  is  is not equipped with smoke detectors.

20. **SPECIAL SERVICES:** Examples of Special Services (above and beyond the scope of "normal Property Management services") include but are not limited to; substantial rehabilitation or remodeling, showing property to real estate Agents, inspectors, appraisers, or prospective buyers, court time for legal eviction of a Tenant assistance at the property for a physical eviction, meetings with insurance adjusters and or coordinating insurance claims. Agent reserves the right to charge Owner a fee of ten (10) % of the gross invoices for all labor and materials contracted for by Agent or an hourly rate of \$80.00, whichever is greater.
21. **LEAD PAINT DISCLOSURE:** Owner represents that the Property  was  was not constructed prior to 1978. If the Property was built before 1978, Owner will complete and attach to this Agreement an addendum regarding lead base paint and lead based paint hazards that will be made part of any lease of the Property. If the Property was built before 1978, federal law requires the Owner (before a Tenant is obligated under a lease) to: (1) provide the Tenant with the federally approved pamphlet on lead poisoning prevention; (2) disclose the presence of any known lead based paint or hazards in the Property; and (3) deliver all records and reports to the Tenant related to such paint or hazards. Co-operate with Management to facilitate the showing, marketing and lease of the Property. Owner agrees to indemnify and hold harmless Agent from any inadequate disclosure set forth on the lead based paint form.
22. **RESERVE ACCOUNT:** Owner shall deposit with Agent \$300.00 as an initial operating deposit and thereafter maintain an account reserve balance of \$300.00. No disbursements shall be made to Owner which leaves less than the required reserve in Owner's account. The Agent may terminate this agreement immediately if the request for funds is not paid. Owner

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Owner(s) Initials



# GREENE REALTY GROUP PROPERTY MANAGEMENT

*As Unique as the Northwest*

understands that it is not Agent's obligation to advance its own funds for payment of Owner's operating expenses. Owner hereby gives agent authority to transfer funds between properties as deemed necessary by agent to fund expenses.

- 23. **AUTHORITY:** Greene Realty Group, LLC is authorized to take all actions as may be necessary appropriate, or desirable, in discretion, in performing its duties specified herein and within the limitations contained herein, for the management, operation, and protection of the Property.
- 24. **UPON TERMINATION:** Owner must deliver to the Tenant then occupying the property a signed statement acknowledging that Owner is responsible for the Tenant's security deposit and specifying the exact dollar amount of the security deposit. Owner agrees to be responsible for all then existing contracts related to the property executed prior to the termination of this agreement and to hold Agent harmless from all claims related to such contracts. This paragraph survives termination of this agreement.
- 25. **ADDENDUM ATTACHED:** Yes:  No:  If Addendum is attached hereto; it shall become a part of this Agreement. Name Of Addendum

This Agreement shall be binding on the parties hereto, their heirs, executors, administrators, successors and/or assigns. Any change to this Agreement must be in writing and signed by all parties concerned.

OWNER SIGNATURE: \_\_\_\_\_ DATE: \_\_\_\_\_

NAME: \_\_\_\_\_ SS# \_\_\_\_\_  
(Please Print)

WORK PHONE: \_\_\_\_\_ HOME PHONE: \_\_\_\_\_

CELL PHONE: \_\_\_\_\_ EMAIL: \_\_\_\_\_

ADDRESS: \_\_\_\_\_

OWNER SIGNATURE: \_\_\_\_\_ DATE: \_\_\_\_\_

NAME: \_\_\_\_\_ SS# \_\_\_\_\_  
(Please Print)

WORK PHONE: \_\_\_\_\_ HOME PHONE: \_\_\_\_\_

CELL PHONE: \_\_\_\_\_ EMAIL: \_\_\_\_\_

ADDRESS: \_\_\_\_\_

**GREENE REALTY GROUP, LLC**

DESIGNATED BROKER SIGNATURE: \_\_\_\_\_ DATE: \_\_\_\_\_

\_\_\_\_\_  
Owner(s) Initials

