

- 1- **Appointment** – The owner hereby exclusively appoints and engages the agent to manage the property. This expressly creates a relationship between the owner and the agent of principle and agent, respectively. It's expressly understood that no partnership, joint venture or other relationship not expressly provided for in this agreement exists.
- 2- **Term** – the term of this agreement will be for a period of (2) Year and automatically renew in succeeding (2) Year periods until terminated with One Hundred Twenty Days Written Notice prior to the annual anniversary of this agreement, to the other party.
- 3- **Agents Place of Business** – The agent's place of business shall be the office of Prodigy Sales & Management located at 1104 W Wellesley Ave, Suite D, Spokane WA 99205 (509) 466-7747.
- 4- **Agent Responsibilities** – The agent assumes the following responsibilities:
 - 4.1 To accept the management of the property and to provide the professional services of renting, operating and managing the property.
 - 4.2 To investigate carefully all tenant applications.
 - 4.3 To provide the owner a monthly statement accompanied by the rent disbursement of receipts and disbursements and to disburse remaining balances directed by the owner.
- 5- **Owner Authorization** – The owner hereby grants to the agent the following rights, powers and authority and the owner agrees to assume the expenses thereof.
 - 5.1 To advertise the said property and to install a for rent sign on the property or any part thereof.
 - 5.2 To rent the property and to sign, renew or cancel rental contracts for a period of not to exceed (2) Year terms as provided herein
 - 5.3 To collect rents, security deposits and other sums tendered on behalf of the owner and to issue receipts for said sums.
 - 5.4 To institute and prosecute actions to evict tenants and recover possession of the property.
 - 5.5 To sue for and recover rents and other sums due.
 - 5.6 To settle, compromise or release any actions initiated by the agent.
 - 5.7 To make or cause to be made repairs to the property, to purchase Supplies, initiate utility billing, pay bills/charges as they become due to the extent that owner funds are available. Agent shall contact the owner for repairs that are not necessary to preserve the property or are of an unusual nature and the agent estimates the expense will exceed the amount of \$ _____ (\$500.00 if not filled in) except in the case of an emergency or if required by law.
 - 5.7-1 The agent may charge prospective tenants a processing fee that is representative of the times, materials and costs involved in the tenant application process and vendors associated with said process.

- 5.8 The agent may, after the initial term of this agreement, modify its fee structure and/or charge as it deems necessary with a (30-day) thirty day written notice.
- 5.9 Owners Responsibilities. The owner further agrees:
- 5.11.1 In the event expenses, charges, bills or disbursements exceed receipts and/or owner funds available, the owner agrees to remit necessary funds to the agent upon demand.
- 5.11.2 To save the agent harmless from any/all damage suits in connection with the management of the property to any employee or person whomsoever and to carry at owners expense adequate public liability insurance written to protect the agent to the same extent it protects the owner.
- 5.11.3 Owner understands that they required by federal law to disclose any knowledge of lead or lead based paint in the dwelling. Owner will complete a lead disclosure section of this agreement if dwelling was completed prior to 1978.
- 5.10 Owner agrees to not involve agent or any staff member of agent in any domestic law suits, hearings, depositions or any other matter pertaining to or resulting in the dissolution of owners marital status.

6.0 Fees & Charges – Owner agrees to compensate the agent in the following manor each month as the fees and charges come due and payable.

- 6.1 Management fee of (10) % or a minimum monthly flat fee of (\$50.00) per unit pertaining to the total gross rents collected each month.
- 6.2 A rental contract renewal in the amount of (0) to be charged to the tenant at the time of renewal.
- 6.3 A bid fee of (\$75.00) per bid when the owner requests competitive bidding for repairs or renovations.
- 6.4 For rent sign installed at a cost of (0) per sign plus riders.
- 6.5 Newspaper advertising at a rate of (Market Rate) to the agent.
- 6.6 Late fees will belong to the agent.
- 6.7 Forfeited property holding deposits are retained by the agent when an accepted tenant fails to execute a rental contract.
- 6.8 A (1) time marketing fee in the amount of \$500.00 will be paid by the owner at the time of mutual agreement of this contract.

- 7- Listing For Sale – In the event Owner lists the property “For Sale” during the term of this agreement, the Owner agrees to list the property exclusively with Prodigy Sales & Management, assigns or successors. The owner agrees to sign an Exclusive Right to Sell listing contract in the form provided by the agent for not less than (120) days and a sales commission of (6%) of the gross sales price with a minimum of not less than (\$3000.00). If the property is currently listed “For Sale” with another real estate broker, the Owner must obtain a written release from said broker prior to management services being initiated by Prodigy Sales & Management. If the Owner does not or cannot obtain this release within (15) days of mutual acceptance of the property management agreement, the

management agreement may be terminated by Prodigy Sales & Management and any/all upfront fees will be deemed forfeited by the Owner. Owner directs the designated closing agent assigned to any sale of said property (IF QUALIFIED) to disburse to Prodigy Sales & Management herein, at closing/funding of the transaction all fees and charges provided for herein.

- 8- Breach of Contract – In the event owner breeches this contract, and continues to be in breach of this contract after a (30-day) written notice, then the agent may terminate this contract without further notice and the owner shall pay to the agent a sum equal to the maximum management fees that could have been earned by the agent through the next anniversary date of this agreement based on full occupancy and current market rent estimates.
- 9- Attorneys Fees and Venue – If either party initiate litigation regarding this contract, the prevailing party shall be entitled to reasonable attorneys fees in addition to any other awarded sums, judgments or costs the courts order. The venue for such action will be in Spokane County in the State of Washington only.
- 10- This agreement is binding on the heirs, successors and assigns of the agent and the owner, and may be recorded at agent’s discretion.
- 11- Owner will be responsible for the payment, upkeep and servicing of all mortgage payments, tax bills and obligations, liens whether voluntary or otherwise pertaining to the property/s managed.
- 12- Owner agrees that it is the sole discretion of the agent to provide reasonable judgment pertaining to the allow-ability of certain types of pets with adequate deposits. Agent agrees to knowingly, not allow certain types of pets that may be deemed dangerous to neighbors or the general public.

Acknowledged, agreed and accepted this ____ day of _____, _____

Property Owner

Property Owner

Broker
Prodigy Sales & Management

Property Profile

ADDRESS _____

MONTHLY RENT \$ _____ SDD _____ PETS _____ PET SDD _____

HOME SIZE SQ FT _____ LOT SIZE _____ YEAR BUILT _____ # OF UNITS _____

PROPERTY TYPE _____ E.G. HOUSE, 2 PLEX, 3 PLEX, 4 PLEX

STYLE _____ BEDROOMS _____ BATHS _____ GARAGE _____ ATT/DET _____

BASEMENT; FULL _____ PARTIAL _____ NONE _____ FINISHED _____ UNFINISHED _____

YARD; FENCED _____ FRONT _____ BACK _____ SPRINKLER _____ DECK _____

APPLIANCES INCLUDED

STOVE _____ REFRIDGERATOR _____ DW _____ MICROWAVE _____ DISPOSAL _____

AC _____ WATER SOFTENER _____ WASHER _____ DRYER _____

HEATING; GAS F/A _____ ELECTRIC _____ OIL F/A _____ RADIANT _____ G/E/O _____

UTILITY SUPPLIER

ELECTRIC _____

GAS _____

WATER _____

SEWER _____

GARBAGE _____

OWNER INSURANCE PROVIDER

Owner ID _____

OWNER INFORMATION

NAME _____

Home Phone # _____

NAME _____

Cell # _____

ADDRESS _____

Work # _____

SS# _____

SS# _____

FUNDS TRANSFER INFORMATION

BANK NAME _____

BRANCH _____

ROUTING # _____

ACCOUNT # _____