



RESIDENTIAL PROPERTY MANAGEMENT AGREEMENT

1. PARTIES:

The parties to this Agreement are:

Owner: _____

Address: _____

City, State, Zip: _____

Home Phone: _____ Work Phone: _____

Mobile Phone: _____ Fax: _____

Email: _____

Additional Contact Information: _____

Manager: Cambiar Real Estate Group, LLC
a Nebraska Limited Liability Company
Timothy D. Leatherman, *Managing Member*
3606 N. 156th Street, Suite 101-220
Omaha, NE 68116

Office: (402) 215-4900
Mobile: (402) 659-1344
Fax: 1-(866)-467-9526
crgllc@gmail.com

If Owner is not an individual, Owner is a: estate corporation limited liability company trust partnership limited liability partnership, which entity was created in the State of _____.

The individual signing this Agreement for the Owner represents to Manager that he or she has the authority to bind Owner to this Agreement, to act for Owner, and is acting under his or her capacity as _____ (title) for Owner.

Owner appoints Manager as Owner's sole and exclusive leasing and managing agent of the real property described in Paragraph 2 and in any addendum to this Agreement, for the purpose of managing, operating and maintaining for the Owner, the following described real property.

2. PROPERTY:

Address (include unit #'s): _____, NE _____ If more than one (1) property is made part of and subject to this Agreement, attach additional properties addendum to this Agreement. Is the property currently occupied? Yes No. If yes, please complete the last page of this agreement.

Minimum Monthly Rental Amount \$ _____ Minimum Security Deposit \$ _____

Pets Allowed: Yes No Dogs Only We will charge the tenants a non-refundable pet fee equal to 25% of the monthly rent. We generally limit the number of pets to no more than 2. We do not allow dangerous dog breeds on the property.

3. TERM:

This Agreement shall be effective as of the ____ day of _____, 20__ and shall expire on the ____ day of _____, 20__.



- A. Automatic Extension: This Agreement may be terminated by either party, upon thirty (30) days prior written notice to the other. This Agreement will automatically extend on a monthly basis until either party terminates this Agreement by providing the above mentioned written notice to the other.
- B. Effective Services: If Manager determines that Manager cannot continue to effectively provide leasing and management services to Owner for any reason at any time during this Agreement, Manager may terminate this Agreement by providing at least thirty (30) days written notice to Owner.

4. AUTHORITY OF MANAGER:

- A. Leasing and Management Authority: Owner grants to Manager the following authority which Manager may exercise when and to the extent Manager determines to be in Owner's interest. Manager promises to use diligence under the circumstances, acting in the interest of the Owner.
 - 1. Collection of revenue. Manager shall use its best efforts to collect rental and other income respecting the property, including the authority to compromise claims for such rental and other income and may institute legal proceedings to collect the same, to oust or dispossess occupants or others occupying such real estate, and otherwise to enforce the rights of the Owner with respect thereto. It is understood that Manager does not guarantee the collection or the collectability of rent or other income.
 - 2. Advertise the Property for lease at Owner's expense by means and methods that Manager determines are reasonably competitive, including but not limited to creating and placing advertisements in any media and the Internet;
 - 3. Place "For Lease" or "For Rent" signs or other signs on the Property in accordance with applicable laws, regulations, ordinances, restrictions, and owner's association rules;
 - 4. Verify information and references in rental applications from prospective tenants.
 - 5. Negotiate and execute leases on Owner's behalf for the Property at market rates and on competitively reasonable terms for initial terms of not less than 6 months and not more than 12 months
 - 6. Pay from gross revenue collected on the Property:
 - a. Those advancements, compensation and commissions to which Manager is entitled hereunder;



- b. Into the property management trust fund of Manager, here referred to as the trust account. The trust account shall be maintained at all times for the Owner. Manager shall not commingle any of the above-described revenues with funds or other property of the Manager. From the revenues deposited in the trust account, Manager shall pay all items with respect to the Property for which payment is provided in this Agreement, including the compensation of Manager and deposits to the reserve accounts as provided for below. After such payments Manager shall remit any balance of any monthly revenues to Owner periodically with the delivery of management reports, or as otherwise determined by Manager;
- c. All management, operating and maintenance expenses and such other expenses as may be authorized by Owner;
7. Collect administrative charges including but not limited to, application fees, returned check fees, and late charges from tenants in the Property or from prospective tenants. Manager will retain such fees as compensation under this Agreement.
8. Institute and prosecute, at Owner's expense, actions to: (a) evict tenants in the Property; (b) recover possession of the Property; or (c) recover lost rent and other damages;
9. Negotiate and make reasonable concessions to tenants or former tenants in the Property;
10. Collect from tenants and maintain in the trust account, security deposits received on Owner's behalf;
11. Hire contractors to repair, maintain, redecorate, or alter the Property provided the Manager does not expend more than **Seven Hundred Fifty Dollars (\$750.00)** for any single repair, maintenance item, redecoration, or alternation without Owner's consent, except in the case of emergency, or if Manager in good faith determines that such expenditures are necessary to protect the Property from damage, to prevent injury to persons or loss of life, or to maintain services to tenants. Maintenance repairs are not to be provided by Manager under this Agreement. Owner acknowledges that those persons, firms, or corporations supplying such services may be employees of the Manager, or may be affiliated with entities in which Manager has a financial interest. The charge for all work completed by Manager affiliated entities will be the cost of materials and \$30.00 per hour for labor.



B. Record Keeping: Manager will:

1. Maintain accurate records related to the Property and retain such records for not less than 5 years;
2. Remit, each month, the following items to Owner at the address specified in Paragraph 1: (a) funds collected by Manager for Owner under this Agreement, less deductions for operating expenses and management fees; and (b) a statement of receipts, disbursements, and charges and such records shall be open for inspection by Owner at all reasonable times at the office of the Manager. Owner may instruct Manager in writing to remit the items to another person or address.
3. Remit to Owner, no later than January 31st, a report of gross rents received from the operation of the Property during the preceding calendar year on a Form 1099, utilizing the tax ID number provided on the W-9 form.

C. Payment to Owner: after Manager deducts all authorized expenses and reserves relating to the operation and management of the Property from funds collected for the account of the Owner, Manager shall deposit the net amount of such funds in excess of the reserve amount to the account of the Owner in a bank designated by the Owner. **Funds are deposited by ACH each month on or about the 10th of each month. Owner will be required to fill out the ACH authorization form and pay an ACH fee of \$3.25 per month.**

5. **RESERVES:**

Upon execution of this Agreement, Owner will deposit the following amount with Manager to be held in a trust account as a reserve for Owner: **Two Hundred Dollars (\$200.00)** per Property managed by Manager under this Agreement. A non-refundable setup fee of **Seventy Five Dollars (\$75.00)** will be deducted from the Owners reserve account at the commencement of this Agreement.

Manager may, at Manager's discretion, use the reserve to pay any expense related to the leasing and management of the Property or Properties (including but not limited to Manager's fees). If the balance of the reserve becomes less than the amount stated, at any time, Manager may: (a) deduct an amount that will bring the balance to the amount stated from any subsequent rent received on behalf of Owner and deposit the amount into the reserve; or (b) notify the Owner that Owner must promptly deposit additional funds with Manager to bring the balance to the amount stated. Manager shall not be required to expend its own funds to pay any operating expenses or any other amounts on behalf of Owner.

Will we be escrowing for and paying real estate taxes? Yes No

6. **ADVANCES:**

Owner will, in advance, provide Manager all funds necessary for the leasing and management of the Property. Manager is not obligated to advance any money to Owner or to any other person.



7. OWNER'S REPRESENTATIONS:

A. Owner represents that:

1. Owner has fee simple title to and peaceable possession of the Property and all its improvements and fixtures, unless rented, and the legal capacity to lease the Property;
2. Owner is not bound by: (a) another Agreement with another Broker for the sale, exchange, lease, or management of the Property that is or will be in effect during this Agreement; or (b) an Agreement or covenant that prohibits Owner from leasing the Property;
3. No person or entity has any rights to purchase, lease, or acquire the Property by an option, right of refusal, or other Agreement;
4. Owner is not delinquent in the payment of any property taxes, property insurance, mortgage, or any encumbrance on or affecting the Property;
5. All information related to the Property that Owner provides to Manager is true and correct to the best of the Owner's knowledge.

Lead-based Paint:

Was this Property built before 1978? Yes No. If the Property was built before 1978, Owner will complete and attach to this Agreement an addendum regarding lead-based 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 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.

Property owners who renovate, repair, or prepare surfaces for painting in pre-1978 rental housing or space rented by child-care facilities must, before beginning work, provide tenants with a copy of EPA's lead hazard information pamphlet [Renovate Right: Important Lead Hazard Information for Families, Child Care Providers, and Schools](#). Owners of these rental properties must document compliance with this requirement - EPA's sample [pre-renovation disclosure form](#) may be used for this purpose. After April 22, 2010, property owners who perform these projects in pre-1978 rental housing or space rented by child-care facilities must be certified and follow the lead-safe work practices required by EPA's Renovation, Repair and Remodeling rule.

Activities that are exempted from this rule are minor repair and maintenance activities, including minor heating, ventilation or air conditioning work, electrical work, and plumbing, that disrupt 6 square feet or less of painted surface per room for interior activities or 20 square feet or less of painted surface for exterior activities where none of the work practices prohibited or restricted by §745.85(a)(3) are used and where the work does not involve window replacement or demolition of painted surface areas. When removing painted components, or portions of painted components, the entire surface area removed is the amount of painted surface disturbed. Jobs, other than emergency renovations, performed in the same room within the same 30 days must be considered the same job for the purpose of determining whether the job is a minor repair and maintenance activity.



8. OWNER'S COOPERATION:

Owner agrees to:

- A. Cooperate with Manager to facilitate the showing, marketing, and leasing of the Property;
- B. Not rent or lease the Property to anyone without the Manager's prior written approval;
- C. Not negotiate with any prospective tenant who might contact Owner directly, but refer all prospective tenants to Manager;
- D. Not deal with or negotiate with any tenant in the Property concerning any matter related to the management or leasing of the Property but refer such dealings to Manager;
- E. Not enter into a listing Agreement or property management Agreement with another Broker for the sale, rental, leasing or management of the Property to become effective during this Agreement;
- F. Maintain the Property so that it is not in violation of any law, building code, HOA covenant or ordinance;
- G. Promptly furnish Manager all documents and records reasonably necessary to properly manage the Property, including but not limited to all leases (including amendments and pertinent correspondence relating thereto), status of rental payments, loan payment information, and copies of existing service contracts.
- H. Furnish Manager copies of all insurance policies, as requested by Manager, that are from time to time carried by Owner during the term of this Agreement, including the endorsement called for herein.

9. LIABILITY OF MANAGER:

Manager shall give Owner the benefit of its best judgment and efforts in rendering the services pursuant hereto. Manager shall not be liable, either individually, or jointly or collectively with any other party, for good faith errors in judgment, or damages caused by:

- A. Other brokers, their associates, inspectors, appraisers, and contractors who are authorized to access the Property;
- B. Acts of third parties;
- C. Freezing or leaking water pipes;
- D. A dangerous condition or environmental condition on the Property that is unforeseeable and not reasonably known;
- E. The Property's non-compliance with any law, building code, HOA covenant or ordinance.

Manager shall only be liable for Manager's bad faith, gross negligence, or intentional misconduct. Manager is not responsible or liable in any matter for:

- A. Late fees or other charges Owner incurs to any creditor caused by late or insufficient payments by any tenant in the Property;
- B. Damages to Owner caused by a tenant's breach of a lease. It is expressly understood and agreed that this provision shall survive termination of this Agreement. Owner shall indemnify, defend and hold harmless Manager against all costs, expenses, attorney's fees, suits, liabilities and damages



from, or connected with, Manager's performance or exercise of any of its duties and responsibilities hereunder, including, without limitation, expenses, costs and other liabilities advanced by Manager on behalf of Owner.

Owner agrees to carry, at its own expense, bodily injury, property damage and personal injury public liability insurance in limits no less than Three-Hundred Thousand (\$300,000). During continuance of this Agreement, all bodily injury, property damage and personal injury property insurance, and any other coverage carried by Owner with respect to the Property, shall be extended, at expense of the Owner, to insure and indemnify Manager, as well as Owner, by appropriate endorsement of such policies so as to indicate that Manager is an additional insured thereunder.

10. MANAGER'S FEES:

This Paragraph 10 survives termination or expiration of this Agreement with regard to fees earned during this Agreement which are not payable until after its termination. Manager may deduct any fees under this Paragraph 10 from any funds Manager holds in trust for Owner. **If more than one property or unit is made part of or subject to this Agreement, each of the provisions below will apply to each property or unit separately.**

Management Fees: Each month Owner will pay Manager the greater of *Fifty Dollars (\$50.00) (minimum management fee per unit)* or _____ % of gross monthly rents collected that month. A vacancy in the Property or failure by a tenant to pay rent does not excuse payment of the minimum management fee.

Leasing Fees: Each time the Property is leased to a new tenant, Owner will pay Manager the greater of Five Hundred Dollars (\$500.00) (minimum leasing fee) or **50%** of one full month's rent to be paid under the lease. Each time a tenant in the Property renews or extends a lease, Owner will pay Manager a renewal or extension fee equal to **15%** of one full month's rent to be paid under the renewal or extension. A new lease for the same Property with the same tenant then occupying the Property is an extension or renewal. This does not apply to month-to-month renewals or month-to-month extensions.

Service Fees: In the event Owner authorizes capital improvements, alterations and repairs that do not fall within the scope of the Manager's responsibilities as otherwise outlined in this Agreement, and requests that Manager, in those situations where a general contractor is not utilized, arrange for, supervise and administer contracts for such work; then Owner shall pay additional compensation equal to \$50.00 per hour for Manager's time expended in such matters.

Fees Related to Insurance and Legal Matters: If Owner requests or instructs Manager to coordinate or communicate with any insurance carrier regarding any casualty to or on the Property or if Owner requests or instructs Manager to appear in any legal proceeding or deposition related to the Property (including, but not limited to, evictions, tenant disputes, security deposit disputes, and suits for damages), Owner will pay Manager \$50.00 per hour for Manager's time expended in such matters and in preparation of such matters. Fees are earned at the time the services are rendered and payable upon Owner's receipt of Manager's invoice.

Fees in the event of a Sale: If at any time during this agreement or within 180 days after it ends, Owner sells the Property to a tenant who occupied the Property during the term of this Agreement, Owner will pay Manager a fee equal to **1%** of the sales price. Fees are earned at the time Owner agrees to sell the Property and are payable at the time the sale closes.



Cambiar Real Estate Group LLC

- 11. **COOPERATION WITH OTHER BROKERS:** When the Property is marketed for lease, Manager may allow other brokers to show the Property to prospective tenants. If the other broker procures a tenant who leases the Property, Owner acknowledges that Manager will offer the other broker a referral fee.
- 12. **SPECIAL INSTRUCTIONS:**

THIS AGREEMENT MUST BE SIGNED BY ALL PARTIES HAVING A LEGAL INTEREST IN THE PROPERTY, INCLUDING SPOUSES EVEN THOUGH THEY ARE NOT LISTED ON THE DEED. A PERSONAL REPRESENTATIVE OF AN ESTATE MUST PROVIDE A COPY OF THE LETTER OF APPOINTMENT.

IN WITNESS WHEREOF, Owner and Manager have signed this Property Management Agreement as of the _____ day of _____, 20____.

Cambiar Real Estate Group LLC

By: _____
 Timothy D. Leatherman, *Managing Member*
 Broker # 20060639

By: _____

By: _____

SAMPLE



Cambiar Real Estate Group LLC

Owner ACH Authorization Form

I (we) hereby authorize Cambiar Real Estate Group L.L.C. (THE COMPANY) to initiate entries to my (our) checking/savings accounts at the financial institution listed below (THE FINANCIAL INSTITUTION), and, if necessary, initiate adjustments for any transactions credited/debited in error. This authority will remain in effect until THE COMPANY is notified by me (us) in writing to cancel it in such time as to afford THE COMPANY and THE FINANCIAL INSTITUTION a reasonable opportunity to act on it.

(Name of Financial Institution)

(Owner Name - PLEASE PRINT)

(Address - PLEASE PRINT)

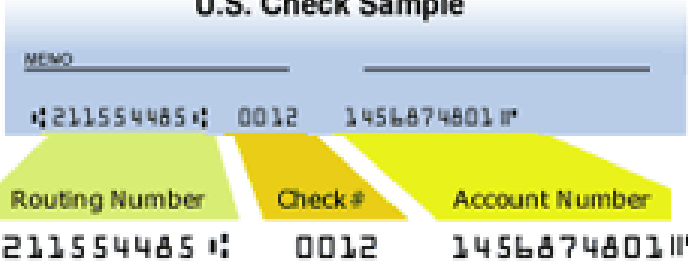
Account Type: Checking Savings

Financial Institution Routing Number:

Checking/Savings Account Number:

These numbers are located on the bottom of your check as follows:

U.S. Check Sample



(Signature)

(Date)



Current Lease/Tenant Information

Lease dates: _____ to _____

Current monthly rent: \$ _____

Rent paid to date: _____

Past due amount: \$ _____

Security deposit: \$ _____

Who is holding the security deposit?: _____

Tenant Name: _____

Home Phone: _____ Cell Phone: _____

Email: _____

Tenant Name: _____

Home Phone: _____ Cell Phone: _____

Email: _____

Please remember to include a copy of the current lease agreement even if it is month to month

SAMPLE