

**PHOENIX HOMES BY DAVID PROPERTY MANAGEMENT DIVISION
MANAGEMENT AND LEASING AGREEMENT**

The undersigned Owner employs Phoenix Homes by David, hereinafter referred to as Broker, exclusively to rent, lease, operate, and manage the real property situated in the City of _____, County of Maricopa, State of Arizona described as: _____ for a period commencing _____ and terminating midnight of _____, however, this agreement shall remain in force as a month to month agreement. Either party may cancel this agreement upon thirty (30) days written notice to the other party.

1) BROKERAGE FEES: Both Owner and Broker agree to the following terms and conditions:

Composition for fees in this agreement are due and payable upon demand and may be deducted by Broker from receipts. Owner may cancel with 30 day notice with no penalty at any time

- * Management Fee: \$85.00 per month up to \$1,200, or 8% of rental amount for rents over \$1,200 per month.. .
- * Leasing Fee: \$800.00 for 12 month lease for rents up to \$1,200, or 8% of gross rents if rent is more than \$1,200.
- * All leases to be for a 12 month period. Leasing fee will be taken from first months rent

- 2) **HOLD HARMLESS:** Owner agrees to hold the Broker harmless from all damage suits in connection with the management and leasing of the herein described property and from liability from injury suffered by anyone whomsoever and to carry, at Owner's expense, adequate public liability insurance and to name the Broker as co-insured. Owner further agrees to hold the Broker harmless from actions and/or failures of any services, maintenance and/or repairs to the property contracted for by the Broker.
- 3) **PROPERTY RECORDS:** Owner agrees to make available to Broker all data, records and documents pertaining to the property which the Broker may require to properly exercise Broker's duties herein.
- 4) **PERIODIC STATEMENTS:** Broker agrees to render monthly itemized statements of receipts, expenses, charges and accruals and to remit to Owner receipts less disbursements and accruals for future expenses. In the event disbursements shall exceed receipts, Owner shall promptly remit such excess to the Broker. Owner assumes full responsibility for the payment of any expenses and obligations incurred in connection with the exercise of Broker's duties set forth herein.
- 5) **DISBURSEMENTS:** Owner authorizes Broker to accrue and make disbursements from Owner's funds for any operation expense required to properly exercise Broker's duties described herein except contractual mortgage payments. All late fees, application fees, and processing fees are the property of Phoenix Homes by David. No part of these fees are shared with owner.
- 6) **LEASING:** Owner authorizes Broker to act on owners behalf and sign necessary documents for owner to list data about the availability of property in the Arizona Multiple Listing Service, to advertise the availability for lease of the property or any part thereof, and to display "For Lease" signs thereof, to place a lockbox on the property at Broker's option; to execute leases for terms not to exceed one year, renewals or cancellations of leases relating to the property; to terminate tenancies and to sign and serve for the Owner such notices as Broker deems appropriate; to institute legal actions in the name of the Owner; to evict tenants and recover possession of the premises; to recover rents and other sums due; to settle, compromise and release such actions Owner authorizes Broker to employ necessary legal services to evict tenants and collect sums due from tenants, all expenses of such services will be the responsibility of the Owner. Broker will be responsible for all normal advertising and sign placement expenses in connection with leasing efforts of said property. Owner agrees to hold Broker harmless for any actions and/or failures to perform by any tenant which Broker may lease premises to. Broker agrees to investigate tenant's background and may pass such cost of investigation on to the tenant by way of application fee, processing fee... Lease renewal fee: \$300.00 per renewal if existing tenant renews I year lease.

- 7) **RENT COLLECTION:** Owner authorizes Broker to collect rents and to collect and disburse security and other deposits; to deposit all receipts collected for Owner into a Management Trust Account with a qualified banking institution of the Broker's choice, however, Broker shall not incur any liability for bankruptcy of failure of depository. Owner is aware that all receipts may be deposited into an interest bearing account and all interest earned on Owner's funds will belong to the Broker. Broker and owner shall determine rental rates and deposit amounts. Broker and Owner agree to set rental rates and deposit amount at competitive rates determined by MLS CMA.
- 8) **SECURITY DEPOSIT:** Owner authorizes Broker to retain security deposits and other deposits in the trust account at all times until such time a tenant vacates premises or this agreement is terminated or expires and is not renewed. This is a requirement by the Arizona Real Estate Dept. rules.
- 9) **MAINTENANCE AND REPAIR:** Owner authorizes Broker to execute contracts for all maintenance and repairs deemed necessary by Broker to comply with Landlord obligations under existing leases or if Broker deems the maintenance and/or repairs necessary for the protection of the property from damage. Owner agrees to pay all expenses of maintenance and/or repair contracts. Owner will be contacted for any repair that might be over \$300.00. No repairs will be ordered without sufficient funds on deposit \$300 to be held in trust account as reserves for repairs fees as required by Az. R/E Dept
- 10) **CLEAN UPS:** Owner authorizes cleanups/repairs deemed necessary by Broker in event of vacancy \$300 vacany/inspection fee if property becomes vacant. Covers initial and followup inspections.
- 11) **BROKER ACKNOWLEDGEMENTS:** Broker accepts this exclusive employment and agrees to use due diligence in the exercise of the duties, and powers conferred upon Broker under the terms hereof.
- 12) **OWNER ACKNOWLEDGEMENTS:** Owner accepts this exclusive agreement and agrees to comply with the Owner obligations as described herein.

David Oliverson / Designated Broker

Print Owner Name(s): _____

Signature

Date

Phoenix Homes by David
 10640 N. 28th Drive Suite C-104
 Phoenix, Arizona 85029

Office: 602-942-0377
 Fax: 602-942-0077
<http://www.phoenixhomesbydavid.com>

Signature

Date

Signature

Date

Address: _____

City, State & Zip: _____

Phone: _____

Email: _____

SS# / TAX ID: _____

HOA Name: _____

HOA Phone: _____

Home Warranty _____