



REALIANT

100 John Sutherland Drive, Suite 6, Nicholasville, KY 40356
office: (859) 797.4341 / fax: (859) 309.7715 / info@realiantpm.com
www.realiantpm.com

OWNER(S): _____

CONTACT INFORMATION:

Cell: _____
Work: _____
Fax: _____
Home: _____
Email: _____
Mailing Address: _____
Insurance Provider: _____
Phone Number: _____
Address: _____

AGENT: REALIANT, LLC. , 100 John Sutherland Dr., Suite 6, Nicholasville, KY 40356

DESCRIPTION OF PROPERTY:

Street Address: _____ City: _____
State: _____ County: _____ Zip: _____ | # of Units _____

MANAGEMENT AGREEMENT

IN CONSIDERATION of the covenants herein contained Owner(s) hereinafter called OWNER, and REALIANT, LLC. PROPERTY MANAGEMENT (Hereinafter called AGENT), agree as follows:

1. TERMS:

1.1 The Owner hereby employs the AGENT exclusively to rent and manage the property (hereinafter called the Premises) known as: _____ upon the terms and conditions hereinafter set forth, for a term of _____ years beginning on the _____ day of _____, 20____, and ending on the _____ day of _____, 20____.

Thereinafter the owner agrees to automatically renew for yearly periods from time to time, unless on or before **30** days prior to the date last above mentioned or on or before **30** days prior to expiration of any such renewal period, either party here to shall notify the other in writing that it elects to terminate this Agreement, in which case this Agreement shall be thereby terminated on said last mentioned date. (See also Paragraph 6.3 and 7.1 below.)

1.2 AGREEMENT ON FAIR HOUSING this property shall be offered to all persons without respect to race, creed, color, sex, religion, national origin, handicap/disabilities, or familial status.

2. **THE AGENT AGREES:**

2.1 To accept the management of the Premises, to the extent, for the period, and upon the terms herein provided and agrees to furnish the services of its organization for the rental operation and management of the Premises.

2.2 To inspect the Premises no less than once every six months at no additional charge to the Owner. Owner can request additional inspections at a charge of **\$65.00** per inspection.

2.3 To render a monthly statement of receipts, disbursements, and charges, that will be made available online to Owner within Ten (10) days after the end of accounting period, and to remit net proceeds (provided AGENT is not required to make any mortgage, escrow, or tax payment on the first day of the following month), or the balance thereof after making allowance for such payments, within Ten (10) days after the end of accounting period each month, to the following person(s) at the address and/or email shown below:

Name	Address/Email
_____	_____
_____	_____
_____	_____

SS# / Tax ID: _____ (1099 Misc. Income recipient)

If ownership and/or net proceeds are to be shared, the monthly statement and net proceeds will be sent, within Ten (10) days after the end of accounting period to the following persons, in the percentages specified, and at the addresses show: (only applies if shared)

Name	Percentage	Address
_____	_____	_____
SS#/Tax ID		

Name	Percentage	Address
_____	_____	_____
SS#/Tax ID		

In case the disbursements and charges shall be in excess of the receipts, the OWNER agrees to pay such excess promptly, but nothing herein contained shall obligate the AGENT to advance its own funds on behalf of the OWNER.

2.4 To collect rents and/or assessments and other items due or to become due and give receipts therefore and to deposit all funds collected hereunder in the Agent's custodial account:

Name of Bank: Central Bank and Trust

Address: 1471 Keene Road Nicholasville, KY 40356

Account Number: 70043057

2.5 To handle tenants' security deposits and to comply, on the Owner's behalf, with applicable state or local laws concerning the Agent's responsibility for security deposits and interest thereon, if any in the Agent's account:

Name of Bank: Central Bank and Trust

Address: 1471 Keene Road Nicholasville, KY 40356

Account Number: 70043145

3. THE OWNER AGREES:

To give the AGENT the following authority and powers (all or any of which may be exercised in the name of the OWNER) and agrees to assume all expenses in connection therewith:

3.1 To advertise the Premises or any part thereof; to display signs thereon and to rent the same; to cause references of prospective tenants to be investigated; to sign leases for terms not in excess of **1** years and to renew and/or cancel the existing leases and prepare and execute the new leases without additional charge to the OWNER; provided, however, that the AGENT may collect from tenants all or any of the following: a late rent administrative charge, a non-negotiable check charge, credit report fee, a subleasing administrative charge and/or broker's commission and need not account for such charges and/or commission to the OWNER; to terminate tenancies and to sign and serve such notices as are deemed needful by the AGENT; to institute and prosecute actions to oust tenants and to recover possession of the Premises; to sue for and recover rent; and, when expedient, to settle, compromise, and release such actions or suits, or reinstate such tenancies. OWNER shall reimburse AGENT for all expenses of litigation including attorney's fees, filing fees, and court costs which AGENTS does not recover from tenants. AGENT may select the attorney of its choice to handle such litigation.

3.2 To hire, discharge, and pay all engineers, janitors, and other employees; to make or cause to be made all ordinary repairs and replacements necessary to preserve the Premises in its present condition and for the operating efficiency thereof and all alterations required to comply with lease requirements, and to do decorating on the Premises; to negotiate contracts for nonrecurring items not exceeding \$200.00 or \$_____ and to enter into agreements for all necessary repairs, maintenance, minor alterations, and utility services; and to purchase supplies and pay all bills. AGENT shall secure the approval of the OWNER for any alterations or expenditures in excess of \$200.00 or \$_____ for any one item, except monthly or recurring operating charges and emergency repairs in excess of the maximum, if, in the opinion of the AGENT, such repairs are necessary to protect the property from damage or to maintain services to the tenants as called for by their tenancy.

3.3 To execute and file all returns and other instruments and do and perform all acts required of the OWNER as an employer with respect to the Premises under the Federal Insurance Contributions Acts, the Federal Unemployment Tax Act, and Subtitle C of the Internal Revenue Code of 1954 with respect to wages paid by AGENT on behalf of the OWNER and under any similar federal and state law now or hereafter in force (and in connection therewith the OWNER agrees upon request to promptly execute and deliver to the AGENT all necessary powers of attorney, notices of appointment, and the like).

3.4 The AGENT shall not be required to advance any monies for the care or management of said property, and the OWNER agrees to advance all monies necessary therefor. If the AGENT shall elect to advance any money in connection with the property, the OWNER agrees to reimburse the AGENT forthwith and hereby authorizes the AGENT to deduct such advances from any monies due the OWNER. The AGENT shall, upon instruction from the OWNER, impound reserves each month for the payment of real estate taxes, insurance, or any other special expenditure. In addition, the OWNER agrees to establish a permanent Operation Reserve Account with the AGENT in the amount of \$_____.

4. THE OWNER FURTHER AGREES:

- 4.1 To indemnify, defend, and save the AGENT harmless from all suits in connection with the Premises and from liability for damage to property and injuries to or death of any person whomsoever, and to carry at his (it's) own expense public liability insurance.
- 4.2 The Owner agrees to hold Agent harmless from any and all liability and/or lawsuits suits in connection with the Rental Property, and from liability for injury suffered by any employee or other person whomsoever, and to carry, at Owner's own expense, any public liability insurance. The Agent shall also not be liable for any error of judgment or for any mistake of fact or law, or for anything which he may do or refrain from doing hereunder, except in cases of willful misconduct or gross negligence. If suit is brought by the Agent to enforce this indemnification clause, or if the Agent brings an action to collect the Agent's compensation as described hereunder, or if Agent successfully defends any action of any kind brought against the Agent by the Owner, the Owner shall pay all the Agent's costs incurred in connection with such action, including but not limit to reasonable attorney's fees.
- 4.3 To give adequate advance written notice to the AGENT if the OWNER desires that the AGENT make payment, out of the proceeds from the Premises, of mortgage indebtedness, general taxes, special assessments, or fire, steam boiler, or any other insurance premiums. In no event shall the AGENT be required to advance its own money in payment of any such indebtedness, taxes, assessments, or premiums.

5. THE OWNER AGREES TO PAY THE AGENT EACH MONTH:

- 5.1 **FOR MANAGEMENT** _____ Percent (_____ %) of the monthly gross receipts from the operation of the premises during the period this Agreement remains in full force and effect. Gross receipts are all amounts received from the operation of the Premises including, but not limited to rents, parking fees, seized deposits, and pet fees. Gross receipts do not include application fees, NSF fees, or online ACH payment fees, which are retained by the AGENT.
- 5.2 **INITIAL LEASE: A sum equal to $\frac{1}{2}$ First full month's rent with a minimum of \$450, for the service of procuring a tenant to lease each unit.** Applicable only once during the term of any unbroken lease and no more often than once a year, unless owner authorizes (6) month lease.
- 5.3 **LEASE RENEWALS:** Agent charges \$149.00 to negotiate and secure a signed lease renewal of 12 months (or longer) with any resident at the property.
- 5.4 **ADVERTISING:** Online advertising is included with leasing fee (**Owner pays for all other requested advertising fees with no mark up added, (newspaper, magazine, etc.)**)
- 5.5 **DEPOSIT DISBURSEMENTS:** If Owner wishes Agent to make Direct Deposits of the monthly proceeds, Owner will provide deposit slips at **no charge** to Owner.
- 5.6 OTHER ITEMS OF MUTUAL AGREEMENT

8. PROTECTION OF CLAUSE

8.1 The Owner shall pay or reimburse the AGENT for any sums of money due it under this Agreement for services for actions prior to termination, notwithstanding any termination of this Agreement. All provisions of this Agreement that require the OWNER to have insured or to defend, reimburse, or indemnify the AGENT (including, but not limited to, Paragraphs 4.1, 4.2, and 4.3) shall survive any termination and, if AGENT is or becomes involved in any proceedings or litigation by reason of having been the Owner's AGENT, such provisions shall apply as if this Agreement were still in effect. The parties understand and agree that the AGENT may withhold funds for (30) days after the end of the month in which this Agreement is terminated to pay bills previously incurred by not yet invoiced and to close accounts.

9. ACCOUNT OF RECORDS

9.1 THIS AGREEMENT shall be binding upon the successors and assigns of the AGENT and their heirs, administrators, executors, successors, and assigns of the OWNER.

IN WITNESS WHEREOF, the parties hereto have caused their duly authorized representatives to execute this Agreement as of the date first set forth below.

OWNER:

By:

Signature

Date

Printed Name / Title

Signature

Date

Printed Name / Title

AGENT:

REALIANT, LLC (DBA Realiant Property Management)
100 John Sutherland Drive, Suite 6
Nicholasville, KY 40356

By:

Signature

Date

Printed Name / Title of REALIANT, LLC.