

# **A-LEVEL UP REALTY, LLC**

## **MANAGEMENT CONTRACT**

\_the undersigned owner, hereby employs A-Level Up Realty, LLC exclusively to rent, lease, operate and manage real property situated at Street Address:\_\_\_ in the County of Pima, State of Arizona for one year commencing on \_\_\_\_

### **Managers Obligations**

Owner hereby confers upon the Manager the following, duties, authority and powers:

- 1. Leasing:** To advertise the availability for rent of the property or any part thereof and to display "For Rent" signs thereon; to execute leases, renewals or cancelations of leases relating to the property; to terminate tenancies and to sign and serve for the Owner such notices as Manager deems appropriate; to institute legal actions in the name of the Owner, to settle, compromise and release such actions.
- 2. Rents:** To collect rents and to collect and disburse security and other deposits; to deposit all receipts collected for owner in a trust account with qualified banking institution. Manager shall not incur any liability for bankruptcy or failure of the depository. Accounts may be interest bearing, and any earned interest will be for the benefit of Manager.
- 3. Maintenance:** To supervise and discharge all labor required for the operation and maintenance of the property. To maintain the property in case of vacancies.
- 4. Service Contracts:** To execute contracts for utilities and services for the operation, maintenance and safety of the property, as the Manager shall deem advisable and/or necessary.
- 5. Repairs:** To take charge of repairs, decorating and alterations and to purchase supplies therefore. Manager agrees to obtain Owner's prior authorization for any and each expense item in excess of **\$250** (Minimum \$250) except monthly or recurring operating charges. In the event of the need for emergency repairs and the Owner is not reasonably available for consultation the Manager is authorized to protect the property from damage or to perform services to the tenants provided for in their lease.
- 6. Disbursements:** To accrue and make disbursements from Owner's funds for expenses including but not limited to: advertising, maintenance, repairs, materials, banking costs, collection fees, et up fees, city licensing fees, legal fees, late fees, refundable/non-refundable deposits, management fees, administrative fees, and to

remit monies to owner or into owner's other accounts. Rents, security deposits and charges collected from tenants shall be disbursed in the following order of priority: a) management fees, b) reimburses of expenses paid by manager on the owner's behalf, c) payment to vendors, d) reserve account when agreed upon, and e) balance to owner. Owner acknowledges that Tenant deposits are refundable and are property of Tenants. Deposits will be held in trust account. Any forfeiture of deposits by tenants will be to cover expenses incurred by Manager or for which Tenant failed to meet its obligations.

7. **Periodic Statements:** To render periodic itemized statements of receipts, expenses, charges and accruals and to remit to Owner receipts less disbursements and accruals for future expenses. All statements shall be mailed/faxed or emailed to the owner approximately on the 10<sup>th</sup> day of each month, for the previous month's activity excluding holidays and weekends or within a reasonable time thereafter. In the event disbursements shall exceed receipts, Owner assumes full responsibility for the payment of any expenses and obligations incurred in the connection with exercise of Manager's duties set forth herein.

### **Owner's Obligation**

8. **Management fees:** Owner agrees to pay Manager a fee or fees for services rendered at the rates hereinafter set forth. Owner recognizes Manager as agent in any negotiations relative to the property or any part thereof, which may have been initiated during the term hereof, and shall compensate Manager in accordance with the rates hereinafter set forth. Such compensation is due and payable on demand and may be deducted by the Manager from receipts. Management fees: 10% of gross rents for the term of the lease; Leasing fee N/A of annual lease; 100% of late fees paid by tenant; and 3 % of the gross sales price if the tenant purchases the property. Management Fee will be immediately due and payable upon execution and approval of lease but as a courtesy to owner taken monthly as rent is collected from tenant. Services are usually performed by internal staff or preferred vendors that provide rebates, commissions, and discounts, to Management Company. Initial Set-Up Fee: **\$250.00** (TWO HUNDRED FIFTY AND NO/100 DOLLARS (one time only). Management company fees charges to tenants include NSF check charges, serving fees, non-refundable deposits, lease renewal fees and collection fees. A \$50 charge will be assessed for each returned check submitted by the owner of the management company.

9. **Home Owners associations:** Owner agrees and acknowledges that Owner has the obligation to comply with all Association requirements should the property be located within a Home Owners Association. Owner further acknowledges that compliance with the Codes, Covenants and Restriction of HOA including, but not limited to, complete yard landscaping and maintenance, appropriate window coverings, etc. Manager assumes no liability for any violations.

**10. Hold Harmless:** Owner agrees to hold the Manager harmless from the damage suits in connection with the management of the herein described property and from liability from injury suffered by any employee or other person whomsoever, and to carry, at his own expense adequate public liability. The Manager also shall not be liable for any error of judgment or for any mistake of fact or law, or for anything which he may refrain from doing hereunder, except in cases of willful misconduct or gross negligence. If suit is brought to collect the Manager's compensation or if Manager successfully defends any action brought against Manager by owner, relating to the property, Owner agrees to pay all costs incurred by Manager in connection with such action, including a reasonable attorney's fee.

**11. Data and Records:** Owner agrees to make available all data, records, security deposits, and documents pertaining to the property, which the manager requires to properly exercise Manager's duties hereunder.

## **Other Terms**

**12. Assignability:** Owner(s) consider this agreement express written consent and grant that this agreement shall be binding up on the successors, their heirs, administrators and executors assigned by Owner. This agreement is expressly assignable to another qualified property manager at the discretion of A- Level Up Realty,LLC.

**13. Severability:** If any provision of terms of this Agreement shall be determined by any court of competent jurisdiction to be invalid or unenforceable for any reason whatsoever, the remainder of this Management agreement or the application of such provision to such person or circumstance, other than those as to which it is determined invalid or unenforceable, shall not be affected thereby, and each provision hereof shall be valid and shall be enforced to the fullest extent of the law.

**14. Terms:** This agreement supersedes all previous management agreements, both verbal and written. This agreement will be for a period of one year starting from the execution date and will be automatically renewed, annually, from the original execution date, unless written notice is received by Manager 30 days prior to cancellation.

**15. Governing Law:** This agreement shall be interpreted and construed according to, and governed by, the laws of Arizona, excluding any such laws that might direct the application of the laws of another jurisdiction. The federal or state courts located in Pima County, Arizona shall have jurisdiction to hear any dispute under this Agreement.

**16. Foreclosure and Delinquent Clause:** If at anytime during the term of management, the subject property falls into delinquent status on the payment of the

mortgage and or is subject to foreclosure, short sale, or auction this contract will become null and void. A-Level Up realty, will no way be liable nor responsible for any dealings with the property, tenant, or litigations. Any and all actions performed by A-Level Up Realty will be considered a good faith measure and applicable fees could be imposed.

17. **Additional Terms:**

\_\_\_\_\_  
Signature

\_\_\_\_\_  
Date

\_\_\_\_\_  
SSN

\_\_\_\_\_  
Signature

\_\_\_\_\_  
Date

\_\_\_\_\_  
SSN

\_\_\_\_\_  
Grecia Brenner- Broker

\_\_\_\_\_  
Date