



PROPERTY MANAGEMENT AGREEMENT

1. Term and Assignment

This Agreement is effective and entered into between,

Owner(s) Full Name: _____

Company or Trust Name: _____

hereinafter called "Owner", and Northwoods M & E, LLC dba Northwoods Property Management, hereinafter called "Agent". Owner hires and employs Agent exclusively to rent, manage, and operate owner's property, hereinafter called "Premises" known as:

Property Address: _____ Unit# _____

City: _____ State _____ Zip _____

This agreement shall begin on:

Month _____ Day _____ Year _____ until,

Month _____ Day _____ Year _____ and shall automatically renew for another year unless terminated by either party.

2. Owner Information:

Main Contact Info:

Name: _____
Phone#: _____ Type _____
Phone# _____ Type _____
Email _____ (will be used for monthly statements)

Secondary Contact Info:

Name: _____
Phone#: _____ Type _____
Phone# _____ Type _____
Email _____

Owner Mailing Address:

Address: _____ Unit# _____
City: _____ State _____ Zip _____

Tax & Accounting Info:

Use Company Name as Taxpayer Name? Yes _____ No _____
Tax Payer Name (as seen on Tax return) _____
Tax Payer ID (SS# or EIN#) _____

Direct Deposit Information:

Bank Routing # _____
Bank Account # _____
is this a Savings Account? Yes _____ No _____

3. Agent Responsibilities

- 3.1. Agent shall accept the management of the premises for the period of time as stated above.
- 3.2. Agent shall comply in accordance with all federal, state, county and municipal laws including civil rights and discrimination.
- 3.3. Agent shall rent or lease Premises to tenants, with Owner's goals and priorities in mind.
- 3.4. Agent shall collect rent, deposits, and any additional rental income and promptly deposit into a trust account in the Agent's name on behalf of the Owner. These accounts shall be non-interest bearing.
- 3.5. Agent shall perform all duties and obligations as authorized and necessary for the management of the property.
- 3.6. Agent shall keep full detailed accounts, record of receipts, and supporting documents available for Owners inspection, furthermore, keeping them in Agents possession for a period of six years after termination of the management contract. All records may be destroyed after the required six year holding period.
- 3.7. Agent shall deliver all required tax documents such as Form 1099 in accordance with federal, state, or applicable county laws. Electronic 1099 Electronic & Paper 1099
- 3.8. Agent shall deliver a monthly accounting of all receipts and disbursements to the Owner no later than the 15th day of each month.
- 3.9. Agent shall remit available net proceeds to Owner by free ACH Direct Deposit, along with a monthly statement no later than the 15th day of each month.

Please provide Northwoods with a voided blank check for our records.

*Please note that there is a \$10.00 (per statement) charge to process paper statements.

4. Owner Agrees

- 4.1 Owner is the lawful owner of Premises and has legal right to enter into this agreement and legal right to rent property.
- 4.2 Owner shall pay Agent all fees and expenses incurred including any fees to retain an attorney to defend Agent or Owner from any claim, suit, action, demands, or other proceedings by the tenants, unless it is due to the direct negligence of the Agent.
- 4.3 Owner agrees that Agent may transfer monies needed from other rental unit accounts.
- 4.4 Owner agrees that the property shall be vacant and have ALL cleaning, carpet cleaning, and repairs completed prior to listing or showing prospective tenants. Agent retains the right to determine when the property is deemed rent/list ready.
- 4.5 If property is vacant, and/or was most recently rented by a tenant/renter, Owner agrees to allow Agent to re-key the property at owner's expense.
- 4.6 Owner shall defend, hold harmless and indemnify Agent against all claims, liability, and/or losses including all costs and expenses concerning the Owners default of this agreement.
- 4.7 Owner shall hold harmless the Agent against any injuries and/or death to any person concerning the Premises unless it is due to the direct negligence of the Agent.
- 4.8 Owner shall hold harmless the Agent from any damages to the Premises or any personal property unless it is due to the direct negligence of the Agent.
- 4.9 Owner shall maintain at all times a liability policy of insurance, naming Agent as an additional insured at owner's expense.
- 4.10 Owner shall furnish copy of insurance terms, copy of policy and will also maintain fire and hazard insurance. Immediate written notice will be given when policy is changed.

Insurance Agent: _____ Policy # _____

Phone # _____

- 4.11 If property is located within the Medford, or Central Point city limits, Owner is required to provide tenant with a 30 gallon trash receptacle and shall pay for weekly service during the entire term of the lease. Per Medford Municipal Code 5.502/Central Point Municipal Code 8.38.010.
- 4.12 If well is located on property, Owner agrees to maintain well and provide all necessary chemicals/salts or other materials needed to insure the sanitation/safety of the water. The Oregon Residential Landlord Tenant Act (ORS 90.320) requires that all Owners/Landlords maintain their rental units in a habitable condition, including providing a water supply maintained so as to provide "safe drinking water". Owner agrees to have well water tested once annually and provide test results to Northwoods.

5. Owner Authorization

- 5.1 Owner agrees to assume all expenses to manage and rent Premises.
- 5.2 Owner authorizes Agent to enter into rental agreements, leases, and renewed agreements.
- 5.3 Owner authorizes Agent and agrees to assume all expenses to advertise through printed media.
- 5.4 Owner agrees to allow appropriate signage to be placed at premises for advertisement.
- 5.5 Owner authorizes Agent to collect rental income and fees.
- 5.6 Owner authorizes Agent to retain all monies collected from fees such as but not limited to:
 - 5.6.1 Application fees
 - 5.6.2 Late Rent fees
 - 5.6.3 Other Tenant Related Fees
 - 5.6.4 Lease Break Fees. In the event a tenant breaks their lease contract, and Agent is able to obtain fees from tenant; using such fees, Agent will reimburse owner for lost income up to 30 days or up to date property is re-rented, whichever comes first. This reimbursement is contingent on the owner allowing Agent to re-list property for rent. If owner decides to repossess property, list property for sale, or limit Agents ability to re-rent property in any capacity, Owner will forfeit any/all monies collected from the lease break fee.
- 5.7 Owner authorizes Agent and agrees to assume all expenses to terminate tenancies, and to sign and serve notices deemed needful by Agent to institute and prosecute actions to remove tenant from Premises to re-attain possession of Premises.
- 5.8 Owner authorizes Agent and agrees to assume all expenses to take appropriate actions to recover rents.
- 5.9 Owner authorizes Agent to set and adjust the rents according to the market conditions.
- 5.10 Owner authorizes Agent to maintain property in good condition whether property is vacant or occupied. Owner agrees to allow Agent to make any necessary repairs and agrees to assume all expenses included but not limited to; paying and discharging maintenance personnel for the purpose of landscaping, repairs, clean up, and painting or any alterations deemed necessary by Agent.
- 5.11 Owner will be given 48 hours to respond to any/all requests. If owner fails to respond within 48 hours, owner authorizes Agent to make necessary repairs.
- 5.12 Repair limit for any single repair shall not exceed the amount of \$300 without owner's approval. If Owner fails to respond to maintenance request within 48 hours, this limitation is waived and Owner authorizes Agent to make repairs deemed necessary by Agent. In case of an emergency, for health, safety, and/or legal reasons Agent shall take any necessary actions and notify the owner immediately.

- 5.13 Owner authorizes Agent to hold tenants security deposit for the entirety of the tenants occupancy, and authorizes Agent to refund tenants security deposit in a timely manner, within 31 days, as required by law or the Agent must notify the tenant in writing within 31 days of reason(s) for withholding any portion of refundable amount of security deposit.
- 5.14 Owner authorizes Agent to make payments, for, and not limited to Vendor Invoices, HOA dues, Utility fees, etc. provided funds are available:

6. Compensation

- 6.1 It is agreed Owner shall pay Agent a monthly Management Fee of:
- 7% of charged rent not to exceed \$85 per month per unit and,
 - Management fee shall not be less than \$50 per month per unit.
 - Management fee shall be assessed when unit is tenant occupied.
 - During vacancy management fee is not pro-rated.
- 6.2 It is agreed that at the time management agreement is executed, Owner shall pay Agent a one-time non-refundable processing fee per property.
- \$85.00
- 6.3 It is agreed that at the time management agreement is executed, Owner shall provide a reserve fund. If at any time funds are insufficient to pay expenses, Owner will be notified and Owner shall remit funds within five days.
- \$300 (Reserve Fund)
- 6.4 Prior to placing first tenant, any work performed by Northwoods including but not limited to the discharging of a licensed professional to restore the property to rent ready status, owner shall pay Northwoods 10% of the gross balance due.
Example: Gross balance due is \$1000 for services rendered, an additional 10% (\$100) shall be added and owed to Northwoods for serviced rendered.
- 6.5 It is agreed Owner shall pay Agent \$65 for each court appearance.
- 6.6 It is agreed Owner shall reimburse Agent any and all cost's incurred for filing FED's.

7. Termination/Adjustment to Contract

- 7.1 Owner is responsible to pay management fees for the first 12 months of the contract not including any written discounts mutually agreed upon between Owner and Agent. Termination of contract within the first 12 months, which may include property being listed for sale, may leave a balance owed by the owner and all management fee balances are to be paid within 5 days of contract termination date.
- 7.2 Either party may terminate this agreement with written notice given to the other party at least sixty (60) days in advance of termination date.
- 7.3 If Owner terminates agreement without a 60-day notice, or, causes management agreement to terminate per 7.4, 7.5, 7.8 or 7.9, Owner is to pay Agent \$250 as a termination fee. This fee may be deducted by Agent from any/all available funds at time of termination. If no funds are available, fee is to be delivered to Agent within 5 days of notice of termination.
- 7.4 This Property Management Agreement may be terminated by Agent by giving not less than twenty-four (24) hours' notice to Owner in the event that a dangerous condition exists on the premises which Owner: 1) fails to remedy, 2) fails to authorize to be remedied or 3) if Owner fails to maintain or authorize Agent to maintain the premises in a habitable condition pursuant to applicable city housing codes, if any, the Oregon Landlord Tenant Act, and/or any and all other local, state and federal laws, rules, codes and guidelines.
- 7.5 Agent reserves the right to terminate this Property Management Agreement by giving not less than twenty-four (24) hours' notice to Owner if, in Agent's opinion, Owner's actions or intended actions will damage, compromise or in any way jeopardize Agent's professional reputation.
- 7.6 Agent will return all obligated funds and pertinent documents to the owner within 60 Days from termination date, and in compliance with OAR 863-025-0070.
- 7.7 Agent will give owner not less than sixty (60) days' notice prior to any changes or adjustments being made to this contract.
- 7.8 It is agreed that if at any time the property goes into foreclosure or pre-foreclosure, Agent reserves the right to terminate the management agreement immediately with written notice.
- 7.9 It is agreed that if at any time the property is listed for sale, Agent reserves the right to terminate management agreement immediately with written notice. In the event management continues while property is for sale, Termination is automatic upon the sale of Premises.
- 7.10 Agent cannot/will not assist in the sale of the property in any way. Including but not limited to:
1. Posting Notices for Realtors, inspectors and/or appraisers
 2. Scheduling showings for Realtors, prospective buyers etc.
 3. Negotiations between realtors, tenant and owners

8. Attorney Fees

In the event of civil action to enforce or define this agreement the prevailing party shall be awarded reasonable attorney fees specified by the court, including fees accumulated for searching records, cost of reports, fees in the event of an appeal and any other similar fees.

9. Written Notice

Any notice shall be deemed given when actually delivered to Owner at:

Owner Mailing Address

Address: _____ Unit# _____

City: _____ State _____ Zip _____

and the Agent at:

1007 E. Jackson St, Medford OR 97504 (for Medford)

81 Centennial Loop #8, Eugene OR 97401 (for Eugene)

by U.S. Mail when notice has been properly addressed and prepaid posted.

10. Other Instructions agreed upon by Owner and Agent:

11. Property Info

Bedrooms _____ Bathrooms _____ Sqft _____ Year Built _____

Property Type:

_____ Single Family _____ Studio _____ Duplex _____ Townhouse _____ Multi Unit (how many) _____

Appliances Included:

_____ Stove/Range (_____ Electric or _____ Gas)

_____ Refrigerator _____ Dishwasher _____ Microwave _____ Garbage Disposal

_____ Washer/Dryer _____ Washer/Dryer hookups only Other _____

Interior:

_____ Family Room _____ Living Room _____ Dining Room _____ Utility/Laundry Room

Exterior:

_____ Fenced Yard (_____ Back / _____ Front)

_____ Patio

_____ Automatic Sprinklers

_____ Acreage: _____

Landscaping maintained by _____ Owner or _____ Tenant

_____ Pool: Maintained by _____ Owner or _____ Tenant

_____ Spa/Hot Tub

_____ Regular Mailbox or (_____ Keyed Mailbox Box# _____ #of Keys provided _____)

Home Owners Association: _____ Yes _____ No (Phone# _____)

Parking:

___ Garage ___ 1 Car or ___ 2 Car | ___ Attached or ___ Detached # of Remotes ___

Heating and Air:

___ Central Heating and A/C ___ Thermostat ___ Heat Pump

___ Furnace: ___ Electric or ___ Gas

___ Water Heater ___ Electric or ___ Gas

___ Fireplace ___ Wood or ___ Gas or Other _____

___ Wall Furnace ___ Electric or ___ Gas

___ Baseboard Heating

___ Propane ___ Oil

___ Window A/C units How many _____

The Home has:

___ Septic Tank ___ Well ___ Natural Gas ___ Propane ___ Oil - How many gallons _____

Utilities Owner Pays For:

Northwoods to Pay on Owner Behalf

_____ ___ Yes ___ No

_____ ___ Yes ___ No

_____ ___ Yes ___ No

_____ ___ Yes ___ No

Northwoods to pay Utility Bills on owners

behalf during vacancy? Note: all utility bills associated to the property are ultimately the responsibility of the owner. Upon termination of management contract, any/all utilities in Northwoods name will be canceled.

_____ Yes ___ No

Pets:

Pets Allowed? Yes or No or Negotiable with owner approval

(Note, if pet negotiable owner will be required to confirm approval of pets in writing.)

Dogs How many Weight Limit

Cats How many

Bird How Many

Preferred Vendors:

Name/Company: Phone Number

Name/Company: Phone Number

Name/Company: Phone Number

Other Property Information:

• Do you have the legal authority to rent the property? YES NO NA

• Have you ever lived in the property? YES NO NA

• Have you rented the property before? YES NO NA

• How long have you owned the property?

• (If recently purchased 6 months or less can provide a copy of the sellers' disclosure statement.) YES NO NA

• What year was property built?

• Are you aware of any habitability issues with the property? YES NO NA

Explain if yes:

• Has there ever been any water damage to the property? YES NO NA

- Are you aware of any mold or mildew problems ___YES ___NO ___NA

- Does the heating and cooling system work? ___YES ___NO ___NA

- Have you ever had a professional home inspection? ___YES ___NO ___NA
 - If so how long ago? _____

 - May we have a copy? ___YES ___NO ___NA

- Does the property have any underground storage tanks? ___YES ___NO ___NA

- Have any toxic substances been used at the property? ___YES ___NO ___NA
 - (i.e., asbestos)

- Does the Property have a well? ___YES ___NO ___NA

- Has the well been tested within the last year? ___YES ___NO ___NA
 - Results of the test? _____

- Is there any reason the property cannot be rented? ___YES ___NO ___NA

- Does the property have any evidence of termites or other pest issues? ___YES ___NO ___NA

- Does the property have a chimney? ___YES ___NO ___NA
 - If so, please explain whether it is operable
and the last time it was cleaned.

12. Signatures

This agreement shall not be assigned or modified except in writing and signed by all parties.

Owner Signature

Date

Owner Signature

Date

Agent Signature

Date

