

Owner Code: \_\_\_\_\_



## PROPERTY MANAGEMENT AGREEMENT

Manager: Avant Property Management LLC. DBA "Avant Property Management"  
9123 SE Saint Helens St. Suite 265  
Clackamas, OR 97015  
503.650.8535  
www.avantpropertymgmt.com

Owner: \_\_\_\_\_  
Print name

This **AGREEMENT** is made effective and entered into this \_\_\_\_\_ day of \_\_\_\_\_, 2016, by and between \_\_\_\_\_ hereinafter called OWNER,

and Avant Property Management hereinafter called AGENT.

This Agreement witnesses that in consideration of the mutual covenants and agreements contained in this Agreement, the parties hereby agree as follows:

### **1. TERM OF AGREEMENT:**

1.1 The Owner hereby appoints, retains and employs the Agent exclusively to rent, manage, lease, and direct the operation of the Owner's real property located at:

\_\_\_\_\_

consisting of 1 unit, hereinafter referred to as "The Premises."

The term of this Agreement shall be for a period of one year, commencing on \_\_\_\_\_ and terminating on \_\_\_\_\_, and continuing thereafter on a monthly basis until terminated by either party by written 30-day notice.

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**1.2 TERMINATION:** 30-Day Notice Required. This Agreement may be terminated at any time by either party with a thirty (30) day written Notice of Termination. Notice of termination may be delivered in person, by e-mail with confirmation or by regular First Class mail. Agent's obligation to market and/or rent Owner's properties to prospective tenants shall terminate immediately upon service of a notice of termination as provided in this paragraph.

**1.3 IMMEDIATE TERMINATION:** Agent may terminate this agreement immediately for the following reasons: Owner's breach of contract, Owner's refusal or inability to remedy habitability issues, or Owner's failure to follow Agent's interpretation of Landlord/Tenant law or any State or Federal Law that in Agents' opinion affects Agents' ability to professionally perform its duties in this Agreement. Owner may terminate this agreement immediately for the following reasons: Agent's gross negligence, willful misconduct or failure to follow Landlord/Tenant law. In addition, this Agreement may be terminated immediately with mutual consent with written notice at any time. Upon delivery of such notice, Agent shall, within sixty (60) days after the effective date of the termination, disburse all obligated funds to the parties entitled to the funds, and all un-obligated funds due to the Owner. Agent shall also provide the Owner with a written final accounting statement, copies of all tenant rental agreements, keys held by the Agent for the property, and any other documents of paperwork related to the property. Agent's obligation to market and/or rent Owner's properties to prospective tenants shall terminate immediately upon service of a notice of termination as provided in this paragraph.

## **2. AGENT RESPONSIBILITIES:**

2.1 Agent shall use its best efforts to rent or lease the Premises to tenants, with Owner's goals and priorities in mind, to furnish all services required therefore, to manage the Premises with due diligence, and to fulfill Agent's responsibilities in compliance with applicable laws, statutes, and regulations.

2.2 Agent shall promptly report to the Owner any conditions at, on or about the Premises which, in the opinion of the Agent require the attention of the Owner.

2.3 Agent shall collect rent, deposits, and any additional rental income and promptly deposit into a trust account on behalf of the Owner. Owner authorizes Agent to maintain Owner's funds in a Client's Trust Account at a federally insured financial institution. Trust accounts are non-interest bearing. All such deposits or revenues shall be deemed to be trust funds held in trust for the Owner and for the Owner's account, to be disbursed as hereinafter set forth. Owner or Owner's representative may examine Owner's records at any time during normal business hours.

2.4 Agent shall maintain all Owner's funds separate from Agent's funds.

2.5 All refundable security deposits shall be deposited and held in Agent's Tenant's Client Trust Account.

2.6 Agent shall keep full, detailed and adequate accounts and records maintained in Owner's ledger with reference to Agent's receipts from and disbursements with reference to the Owner's property.

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2.7 Agent shall render to Owner a monthly statement showing all receipts and disbursements for the reported period and remit the net proceeds of Owner's funds to Owner no later than the 15<sup>th</sup> of each month (Or the next banking day thereafter if the 15<sup>th</sup> is a non banking day).

2.8 Agent shall disclose in writing and in a timely manner any use of employees, contractors or businesses which perform work on the Owner's premises, and in which Agent receive fees and/or profits from it.

2.9 Owner and Agent agree that Agent will keep all original records for six (6) years after termination of this agreement, and then dispose of them unless otherwise instructed by Owner.

2.10 Agent will disclose to Owner, in writing, in the event Agent plans to use any employees or a business in which the property manager has a pecuniary interest to provide services for the owner's property.

2.11 To display "FOR RENT" Or "FOR LEASE" yard signs as appropriate. The use of marketing signs will be used at the discretion of the agent, and will be placed in the front of the premises by third party installer in accordance with local and state laws and guidelines.

2.12 To receive applications, and charge refundable and non-refundable fees to tenants as expenses require or market conditions determine. Agent shall receive directly and retain such non-refundable application screening fees, late fees, non-compliance fees and other such charges.

2.13 To screen applicants in accordance with Agent's screening criteria

2.14 To terminate tenancies and to sign and serve for the Owner such notices as Agent deems appropriate.

2.15 To commence legal actions or collections in the name of the owner to evict tenants and recover possession of the premises and to recover rents and such sums due to settle, compromise and release such actions. All expenses of litigation, including costs and attorneys' fees shall be paid by the owner. Agent may select a qualified outside provider of its choice to handle such litigation.

2.16 To execute contracts, in Owner's name, for utilities and services for the operation, maintenance, and safety of the property, as Agent shall deem necessary and appropriate, in its sole discretion.

### **3. OWNER AGREES:**

3.1 Owner is the lawful Owner of Premises and has the legal right to enter into this agreement.

3.2 Owner is NOT subject to foreclosure proceedings of any kind at this time and such proceedings are not imminent or anticipated. Initial \_\_\_\_\_

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3.3 Owner is NOT subject to bankruptcy proceedings at this time, and such proceedings are not imminent or anticipated. Initial\_\_\_\_\_

3.4 Owner has not missed any mortgage payments as of this date and does not anticipate any being missed. Initial\_\_\_\_\_

3.5 Owner certifies the rental unit(s) subject to this Agreement was/ were built after 1978.  
Initial\_\_\_\_\_

3.6 Owner has no knowledge of the presence of lead-based paint or lead-based paint hazards in the rental unit/premises. Initial\_\_\_\_\_

3.7 Owner has no knowledge of the presence of any hazards in the rental unit/premises, or, if Owner has any such knowledge, such knowledge is described as follows  
(leave blank if N/A):\_\_\_\_\_

\_\_\_\_\_  
\_\_\_\_\_

Initial\_\_\_\_\_

3.8 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 or willful misconduct of the Agent.

3.9 Agent may require the use of independent contractors and other affiliated companies for the maintenance of the property. Agent shall use its best efforts to secure such services; however, Agent shall not be held responsible for the acts, defaults or negligence of such parties if reasonable care has been exercised in their appointment and retention.

3.10 Owner grants permission for Agent to transfer funds needed from one property/account to another if Owner owns more than one property/account managed by Agent and funds are needed to pay for expenses.

3.11 Owner shall defend, hold harmless and indemnify Agent against all claims, liability, and/or losses including all costs and expenses related to any and all claims made by tenants and/or third parties concerning Agent's acts or omissions (except for Agent's gross negligence) and/or the acts or omissions of any third parties including but not limited to Owner's default of this agreement.

3.12 Owner shall hold harmless the Agent from any damages to the premises or any personal property unless it is due to the direct negligence or willful misconduct of the Agent.

3.13 Owner shall maintain, at all times, a liability policy of insurance on the rental property with a minimum of \$1,000,000 in coverage and naming Agent as an additional insured. Owner shall furnish a 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.

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Insurance Agent \_\_\_\_\_

Address \_\_\_\_\_

Telephone \_\_\_\_\_ Policy Number \_\_\_\_\_

3.14 Owner is responsible to pay mortgage payments, insurance, taxes and like assessments imposed by government authorities, including but not limited to property taxes.

3.15 Owner shall not take any action that a tenant may deem to be an interference with tenant's peaceful and/or quiet enjoyment of the Premises and shall not arrive at any occupied rental Premises without first scheduling such entry with Agent more than 48 in hours in advance.

**4. OWNER AUTHORIZATION:**

4.1 Owner authorizes Agent to take sole, entire and exclusive charge of the premises.

4.2 Owner authorizes Agent to advertise through the internet and other free media, place appropriate sign at premises for advertisement, and enter into rental agreements, leases, and renewed agreements, to expend reasonable amounts to advertise in pay-media.

4.3 Owner authorizes Agent to collect rental income and fees, and deposit funds in the Agent's Client's Trust Account.

4.4 Owner authorizes Agent and agrees to assume all expenses to take appropriate actions to recover past due rents, to terminate tenancies, and to sign and serve notices deemed needed by Agent to institute actions to remove tenant from Premises to recover possession of Premises.

4.5 Owner authorizes Agent and agrees to assume all expenses to operate and maintain the property in good condition by making all necessary repairs by hiring, paying, and discharging licensed vendors for the purpose of cleaning, landscaping, repairs, painting, window cleaning, or any alterations deemed necessary by Agent. However, Agent shall obtain Owner's prior approval on all expenditures over \$400.00 for any one item, except monthly or recurring operating charges, or emergency repairs. Funds for such expenses shall come from the Client's Trust Account.

4.6 Owner understands and agrees that emergency repairs to protect the safety of the tenant or the value of the property are required by Oregon law.

4.7 Owner understands and agrees that entrance to the property or dwelling may not be made at any time by owner or property manager, for any reason, without a property written 24-Hour Notice served on the resident.

4.8 Owner authorizes Agent to have door locks rekeyed at Owner expense at the beginning of each new tenant occupancy.

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4.9 Owner authorizes Agent to refund tenant's security deposit within 31 days, as required by law or the Agent must notify the tenant in writing within 30 days of reason(s) for withholding any portion of refundable amount of security deposit.

4.10 Agent is granted the exclusive authority to inspect and accept the premises from the tenant at the end of the tenancy. In the event that the tenancy terminates before the date to which rent has been paid by the tenant, and that rent has been paid to Owner under the terms of this agreement, Owner agrees to return to Agent the amount Agent deems the tenant should be reimbursed. Agent's interpretation of the rental agreement, the Oregon Residential Landlord Tenant Act and the extent of reimbursement for which the Owner should be responsible, shall be the decision of the Agent. If Owner disagrees with Agent's interpretation, Owner agrees to assume all risks which may arise out of substituting Owner's own interpretation for that of the Agent. Owner agrees to hold Agent harmless from all of the consequences of utilizing the Owner's interpretation, including, but not limited to, damages, compensation for time spent in litigation, arbitration, or mediation and attorney fees and other expenses incurred in defending Agent.

4.11 Agent and Owner both agree that it cannot be expected that the property will be returned at the end of the rental term in exactly the same condition as when it was initially placed on the rental market. There will undoubtedly be wear and tear caused by normal use of the property by tenants. Owner can only expect to be reimbursed by tenants for damage which is above and beyond normal wear and tear. Thus, after one or more tenancies Owner will be required to expend funds to return the property to its original condition.

4.12 Owner recognizes and agrees both Owner and Agent must comply with all federal, state and local fair housing laws which prohibit discrimination based on, among other things: race, religion, color, national origin, familial status, disability, sex, marital status, source of income, sexual preference and gender identity. Owner further recognizes that persons with disabilities may request a reasonable accommodation which may require Owner to waive certain policies or procedures, or reasonable modification which may require the Owner to allow the tenant to make modifications to the Property.

## **5. COMPENSATION:**

5.1 On the 15th day of the month in which rents are collected, Manager shall take a management fee in the amount of 8% of the monthly gross receipts from the operations of the Property during the period this Agreement remains in full force and effect. Gross receipts, for the purpose of this agreement, shall include but not be limited to rental income, pet rent, and tenant paid utilities. Agent is entitled to 100% of all application fees, credit check fees, NSF fees, late charges, and any similar fees.

5.2 Owner agrees to pay Agent one-half of the first full month's rent as a fee (aka: "leasing fee") for acquiring, screening, and renting the premises.

5.3 Owner agrees that Agent may charge tenants application fees, late fees, "locked-out" service call fees, non-compliance fees and a service charge for all returned checks. These fees shall entirely belong to Agent and compensate Agent for service fees and accounting expenses.

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5.4 Owner shall deposit the sum of \$400.00 as 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 or as soon as is necessary. Upon termination of management agreement balance of reserve funds shall be distributed to owner within 60 days of termination.

5.5 Owner's Distribution checks and statements are processed no later than the 15th of the month (or next banking day of the 15th of the month lands on a non banking day) and to be paid via ACH, or electronic direct deposit to the bank account designated by the owner. If ACH is not designated by owner, then checks will be mailed at Owner's mailing address.

Agent does not assume any damages for late payments on loans or mortgages due to late tenant payments.

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**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.

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**WRITTEN NOTICE**

Any notice shall be deemed given when mailed by first class by U.S. Mail to

Owner at: \_\_\_\_\_

and to Agent at: \_\_\_\_\_

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**ASSIGNMENT**

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

This Agreement shall be binding upon the successors and assignors of Agent and upon the heirs, executors, administrators, successors, and assignors of Owner.

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Dated: \_\_\_\_\_

Owner Signature

Dated: \_\_\_\_\_

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Owner Signature

Dated: \_\_\_\_\_

\_\_\_\_\_ Agent