

SHADOW MOUNTAIN PROPERTY MANAGEMENT

20 East State Route 89A Suite #103 Cottonwood, AZ. 86326

Office (928) 634-2066 Fax: (928)634-2098



<http://www.shadowrentals.com>

OWNER MANAGEMENT CONTRACT

Shadow Mountain Property Management shall hereinafter be referred to as "Manager or Agent".

Owner's name: _____ ** Social security number: _____

Owner's name _____ Social security number: _____

Mailing address: _____

Home phone: _____ Cell: _____

Work: _____ Fax: _____

E-mail address: _____

Emergency name/address/phone: _____

PROPERTY LOCATIONS:

Address: _____ City: _____ State: _____ Zip: _____

Parcel #: _____ Lot #: _____ Subdivision: _____

House keys _____ Mail box keys _____ Garage door openers _____ Pool/Other _____

*Pets allowed? _____ Cats _____ Dogs _____ Call owner _____ High Rent \$ _____ Low Rent \$ _____

Special Instructions: _____

Do you have a Home Warranty? _____ Company Name _____ Policy # _____

SEE AN ADDENDUM FOR ADDITIONAL PROPERTIES

1. Owner agrees to maintain property coverage and liability insurance in the amount of 350,000. to \$500,000 in force during the length of this contract. Agency is to be added as additional insured. Insurance information: _____

2. Owner must provide warranty information, service contracts, CC&R's, insurance policy, and a list of any personal property to Agent. It is strongly suggested that a video or pictures of the property also be supplied.

3. Owner has no knowledge of any environmental hazards related to the property and agrees that if said hazards arise, the owner takes full responsibility of any such costs in removing such pre-existing hazards.

4. The above-named owner appoints the Agent as the sole and exclusive representative of the named properties. Said representative is empowered to rent, manage, advertise, operate and direct the daily activities of the named properties.

A. Enter into, sign, and cancel the Rental Agreement for the property.

B. To collect rents and all other charges and issue receipts for said monies.

C. To serve or cause to be served, all notices for the collection of rent and other charges.

D. To initiate actions for eviction and to communicate with the owner when necessary to settle, negotiate actions or Re-instate the Tenancy.

E. To Contract for all necessary repairs, cleaning or maintenance of the property. If owner wishes to use specific vendors a list of these vendors must be provided to Agent. These costs will be billed to owner or tenant but will be paid out of the owner's account. The Agent agrees to use reasonable care in the selection, supervision and retention of the vendors, but the Agent is not responsible for their acts, defaults or negligence.

F. Upon the request of the owner, the Agent can make loan, insurance premiums, taxes payments, or any other charges against the property. The fee for this service is negotiable.

G. Owner will be contacted for all expenditures in excess of **\$ 200.00** for any one item, per property or unit, except for any emergency repairs, if the repairs are necessary to protect the property from damage or to maintain services to the Tenant as required by the Rental Agreement and/or the Arizona Residential Landlord and Tenant Act.

H. Owner understands and agrees that under no conditions or restrictions will the Agent violate a tenant's civil rights, Fair Housing or American with Disabilities Act rules, guidelines or mandates, and it owner should request such discriminatory actions, the management agreement shall be terminated.

I. Manager is authorized to make contacts for utilities, cleaning and other services as deemed necessary.

J. Agent will retain all late fees, and returned check charges assessed against tenants. Agent will take such actions as may be necessary to enforce the terms of any lease agreement and secure possession of the premises from any defaulting tenant. Manager will engage, with owners' approval, at owners' expense legal counsel to carry out these duties, provided that legal fees shall not exceed the normal and customary fees in Cottonwood, Arizona, for the services performed.

5. This contract shall for a term of 2 years, beginning _____ and ending _____.

**A commission of 9 to 11 % (_____ %) -- set up fee: \$ 200.00 Maintenance reserve: \$200.00.
If property is under a builder's warranty, the maintenance reserve is \$50.00.**

6. Agreement shall remain in effect for two years expiring at 11:59p.m., yet will automatically renew for 2 years unless written notice of cancellation is issued within 30 days prior.

A. Either party may terminate this contract with a 30-day written notice to the other party. Owner is required to pay the commission due on current tenants lease if the management contract is cancelled early.

7. The Agent is authorized to advertise the property for rent and to display rental signs where permitted. Any advertising other than normal general ads will be paid by the owner.

The Agent agrees to:

A. Using reasonable care in selecting and obtaining Tenants, but the Agent is not responsible for the acts, defaults or negligence of the Tenants.

B. The Agent will hold all security deposits, cleaning and pet deposits in an interest bearing account in favor of the Agent.

C. Provide monthly reports of expenses and income of the property. The Agent will communicate with the owner of any conditions greatly affecting the investment.

D. Agent will collect all rents and other funds for the owner and will pay any and all expenses incurred by the Agent in managing and maintaining the property, and any expenses authorized by the owner. The owner's disbursement check will be mailed from the 10th to the 12th of each month. Direct deposits will be paid from the 10th to the 12th of each month.

E. Agent will deposit all receipts collected for the Owner in a Trust Account, separate from the Agent's account, in a national or state licensed banking or trust operation. Any and all interest from these accounts is the property of the Agent.

F. We will attempt to rent the property at the highest monthly rental rate possible, and for periods of at least 6 months, unless otherwise directed by the Owner. Agent will contact the owner with all valid rental requests by a prospective tenant.

G. Agent will maintain full and detailed record of the management of the property and the Owner shall have access to the records at any time during regular business hours.

H. At all times, the Agent will conduct daily operations to conform to the rules and regulations of the Department of Real Estate and the Code of Ethics of the National Association of Realtors.

I. All mortgage payments on rental properties must be current.

**P.O. Box # _____ Section _____ # of keys given to Mgnt. _____ Street Location of P.O. Box _____

*Direct Deposit instructions

Additional terms, conditions, or concerns:

How did you hear about Shadow Mountain Prop. Mgnt?

OWNER

DATE

OWNER

DATE

AGENT

DATE

BROKER

DATE

*****All forms must be completed and all monies paid before management of your property can commence*****

We do pay referrals to other Real Estate agents. Please let us know if you have been referred by anyone.

NATURAL GAS

ALL AREAS

UNISOURCE ENERGY/GAS

1 877 837-4968

PROPANE COMPANIES

Flame Propane (928) 567-4099
624 N. Industrial Dr.
Camp Verde

Graves Propane (928) 567-2425
3591 W. Old Hwy. 279
Camp Verde, AZ

Amerigas Propane (928) 567-5102
574 N. Industrial Dr.
Camp Verde

SEPTIC/SEWER COMPANY ----

Verde Santa Fe Wastewater Company, Inc.

SEWER-- C/O Pivotal Utility Mgmt.

6825 E. Tennessee Ave. Suite 547
Denver, CO. 80224

-----1 866 681-0148

Signature _____

Date _____