



**Professional
Property
Services, Ltd.**

P.O. Box 389
Myersville, MD 21773-
0389

Office 301-293-3635
Fax 301-293-1615
Emergency 240-818-2573
E-mail info@propropertieservices.com

**PROPERTY MANAGEMENT
LEAD PAINT SERVICE**

PROPERTY MANAGEMENT AND EXCLUSIVE RENTAL AGREEMENT

This Agreement, made on _____, by and between _____, hereinafter referred to as "Owner", who represent that they have the right to lease the property located at _____ and **Professional Property Services, Ltd.**, hereinafter referred to as "Agent". It is understood that the Agent and Owner will abide by federal, state and local laws, ordinances and regulations governing fair housing rules and practices regarding discrimination as well as all other pertinent laws. The property listed herein shall be shown and made available to all persons without regard to race, color, religion, sex, national origin, marital status, physical or mental handicap or disability, sexual orientation, ancestry, age, familial status, the presence of children, or source of income.

NOW, THEREFORE, in consideration of the premises and the covenants hereinafter contained, it is hereby agreed by and between the parties hereto as follows:

1. EMPLOYMENT. The Owner hereby exclusively employs the Agent to rent, lease, operate and manage the property located at _____ upon the terms hereinafter set forth for the period of One Year beginning on the _____ day of _____, and ending on the Last day of _____ unless not less than 60 days prior to the date last above mentioned, either party hereto shall notify the other in writing of its intention to terminate this Agreement at the expiration of said term, in which case this Agreement will be terminated. After the initial term, either party may terminate this agreement by notifying the other in writing of its intention to terminate at the end of the 2nd full month following notice (60 days). If the Owner gives such notice to terminate, Agent shall be compensated for the remaining term of any existing lease.

2. The Owner hereby authorizes the Agent to offer the property for rent at a monthly rental of \$ _____ .00, but the agent shall negotiate and execute leases in agent's best judgment to secure the highest reasonable rent attainable consistent with the circumstances and existing rental conditions. Leases are to be written on the forms provided by Professional Property Services, Ltd.

3. Any lease shall comply with the following terms, if any, as established by Owner:

- The property will be available for occupancy on or about _____
- Property Type: _____
- Year Built: _____
- Initial Term available: Maximum _____ Minimum One Year
- Maximum Number of Occupants: _____
- Amount of Security Deposit required: \$ _____ .00 (Rent plus \$100.00)
- Pets accepted: Yes No Possible with additional deposit Case by Case
- Smokers accepted: Yes No Outside only
- Owner Transfer Clause Required Yes No

4. FEES. Owner agrees to pay Agent a leasing fee when a tenant has been obtained and a lease agreement signed. This leasing fee is separate and apart from the property management fee specified in Paragraph 5. The leasing fee shall be **50% of the first full month's rent** for a one (1) year lease and **75% of the first full month's rent** for a two (2) year lease. It is further agreed that in any instance where the Agent is required to negotiate and/or have executed a lease renewal or extension, that a fee of **10% of the new monthly** rent will be paid to the Agent for each year that the lease is renewed or extended. Owner agrees to pay when a tenant has been obtained who is ready, willing and able to lease the premises on the terms and conditions set forth herein or any variance from those terms to which the owner may agree. If for any reason beyond Agents' control, property is not available after an acceptable tenant is found, the leasing fee and all other expenses related to the property and its leasing shall be immediately due and payable to agent. If any existing tenants remain in the unit(s), or if Owner acquires tenant, Owner agrees to pay an initial set-up fee of **\$300.00**.

5. COMPENSATION. Owner covenants and agrees to pay as compensation for the property management services of Agent in addition to leasing and set-up fee) a fee of 0% of all gross rentals collected by Agent per month. The Owner further agrees to pay as compensation for property management services an **amount equal to the monthly management fee** a month when the property is vacant longer than two months. If Owner terminates this Agreement prior to the expiration of any tenancy created hereunder, the Agent shall be paid as compensation for its services an amount equal to 0% of the rents due from the effective date of said termination to the end of any unexpired lease term. Or, in the absence of a Lease and/or in the event that the tenancy is month to month, the Agent shall be paid as compensation an amount equal to two (2) month's management fees. Owner also agrees to compensate Agent for administrative services provided to

4. Owner's and Agent's Compliance Requirements.

(i) If the Federal Act is applicable:

(a) Owner shall complete the attached Disclosure of Information on Lead-Based Paint and Lead-Based Paint Hazards form at the time of the execution of this Addendum.

(b) Agent shall provide the complete Disclosure of Information form and required EPA pamphlet ("Protect Your Family From Lead In Your Home") to Tenant(s) at the time a lease is signed or before occupancy, in the event of a verbal lease and shall provide additional copies of each to Tenant(s) every two years thereafter as required under the Federal Program.

(ii) If the Maryland Program is applicable:

(a) Owner shall be responsible for full compliance under the Maryland Program, including but not limited to, registration; inspections; lead-paint risk reduction and abatement procedures; payment of all fees; costs and expenses; notice requirements and qualified offer requirements.

(b) Agent shall provide all current Tenants of the Property, if any, and all new Tenant(s) with the Notice of Tenant(s) Rights and the EPA brochure ("Protect Your Family From Lead In Your Home") required under the Program at the time a lease is signed or before occupancy, in the event of a verbal lease and shall provide additional copies of each to Tenant(s) every two (2) years thereafter as required under the Maryland Program.

5. Covenants of Owner During the term of this Agreement, Owner covenants and agrees to:

- I. Maintain the registration of the Property with the Maryland Department of the Environment (unless certified lead free by the Department) and to pay the required annual fee applicable to such registration.
- II. Satisfy the risk reduction standards required by the law each time that there has been a change in occupancy and ensure that the risk reduction standards have been satisfied before a new tenant occupies the Property.
- III. Provide Agent with copies of all written notices received from the Maryland Department of the Environment, local health authorities, tenants, third-persons on behalf of tenants, or any other person which relates, directly or indirectly to the presence of lead paint, lead poisoning or required risk reduction repairs or abatement.
- IV. Make no repairs or improvements to the Property, or allow the Tenant(s) to do so, except in strict accordance with the provisions of the Maryland Program and Federal Program.
- V. Maintain adequate liability insurance coverage for the benefit of the Property naming the Agent as an additional insured under such policy of insurance. Upon request, Owner shall provide Agent with a copy of such insurance policy.

6. Limitation of Agent's Undertaking Except as provided in Sub Section 3 of this Clause, Agent shall have no further obligation, responsibility or legal liability in connection with any of the requirements as provided under the Federal Act or in the Maryland Program. Owner understands and acknowledges that Agent is neither authorized to act on behalf of Owner, nor does Agent assume any responsibility or obligation to do so in connection with Owner's duties under the Federal Act or the Maryland Program.

7. Indemnification of Agent Owner does for Owner, Owner's heirs, personal representatives and assigns, release, indemnify, acquit, exonerate, discharge and hold harmless Agent and all of the stockholders, partners, officers, agents and employees of Agent of and from all and every manner of action and actions, causes of actions, suits, debts, dues, sums of money, costs, including reasonable attorneys' fees, accounts, contracts, controversies, agreements, promises, variances, trespasses, damages, judgments, claims and demands whatsoever, directly or indirectly, at law or in equity, for any failure of Owner to perform or satisfy any of the requirements or provisions of the Federal Act or the Maryland Program; Agent's management of the Property; or any allegations of lead paint poisoning. The forgoing indemnification shall survive the termination or expiration of this Agreement.

8. Renovation/Repair/Painting of Property

In accordance with the Lead Renovation, Repair and Painting Rule ("RRP") as adopted by the Environmental Protection Agency ("the EPA"), effective April 22, 2010, if the improvement(s) on the Property was built before 1978, contractor(s) engaged by the Owner to renovate, repair or paint the Property must be certified by the EPA to perform such renovation, repair and painting projects that may disturb lead-based paint. Before and during any renovation, repair or painting project on any pre-1978 housing, contractor(s) must comply with all requirements of the RRP.

Should Owner personally perform any renovation, repair or painting project which might disturb lead-based paint in pre-1978 rental housing, owner must also be certified by the EPA prior to such renovation, repair or painting and conduct all renovation, repair or painting in accordance with the EPA lead-safe work practices and the RRP.

Agent, on behalf of Owner, shall not pay, from funds held by Agent, monies to any contractor(s) hired by Owner to renovate, repair or paint pre-1978 rental housing unless Owner provides to Agent written evidence, satisfactory to Agent, that all such contractor(s) to perform such work are certified by the EPA, or state equivalent, and shall perform such work in strict accordance with the RRP.

For detailed information regarding the RRP, Owner should visit www.epa.gov/lead/pubs/renovation.htm.

Owner acknowledges that Owner has read and understands the provisions of this Section. Owner's Initials ____/____

34. TERMS. The terms of this Property Management and Exclusive Rental Agreement shall survive the execution and delivery of any Lease herein referenced and shall not be merged therein.

35. MISCELLANEOUS. a. The terms and provisions of this Agreement shall be construed and interpreted pursuant to the laws of the state of Maryland. If any provision is deemed invalid within this Agreement, it shall not affect the remaining provisions as stated herein which shall be deemed valid and enforceable.

- b. Feminine or neuter pronouns shall be substituted for those of the masculine form, and the plural shall be substituted for the singular number, in any place or places herein in which the context may require such substitution.
- c. The paragraph headings appearing in this Agreement have been inserted for the purpose of convenience and ready reference only. They do not purport to and shall not be deemed to define, limit or extend the scope or intent of the paragraphs to which they appertain.
- d. After the initial term of this Agreement, Agent may change the terms under which Agent is willing to provide service in the future under this Agreement as laws and ways to doing business change, but only by giving at least 30-days written notice to owner.

36. RENTAL LICENSE. Owner is responsible for obtaining and timely renewing a rental facility license, if any, as required by local county law or any municipality requiring a rental license. Owner agrees to indemnify and hold Agent harmless from any liability for damages or loss arising out of Owner's failure to maintain any required rental facility licenses. Owner will provide Agent with a copy of the current rental facility license at time of execution of this Agreement or as soon as the license is obtained, whichever first occurs.

Property is currently licensed Yes No
Agent should obtain license at owner's expense Yes No
Owner's Initials _____/_____

37. NOTICES. Notices required to be given to Owner by this Agreement shall be in writing and effective as of the date on which such notice is delivered to the last known address of the Owner or when mailed to Owner's address as shown on this Agreement. Notices required to be given to Agent by this Agreement shall be in writing and effective as of the date on which such notice is delivered to the address of the Agent as shown on this Agreement or mailed to the Agent at the address as shown on the Agreement.

38. The Owner has authorized and executed this Agreement, and no additional approval or signatures from any lender, Homeowner's Association, Condominium Council or any other party are necessary to make this Agreement the legally binding obligation of the Owner.

39. This Agreement shall be construed as having been entered into for business and commercial purposes.

40. This Agreement is entered into and made with complete understanding, accord, and without reservation and shall be binding upon any Successors, assigns, executors or heirs of the parties hereto.

41. ADDENDUM. Any addendum(s) attached hereto are made a part hereof and incorporated herein.
Addendum Attached Yes No: Owner's Confidential Data Sheet,
Eviction Protection Program, Filter Exchange Program (optional)
Financial Condition of Property Disclosure Addendum

42. ADDITIONAL PROVISIONS. Further Provisions and Additions Hereto: Management Company offers an optional Eviction Protection Program (addendum attached). If owner chooses not to participate in this program, a fee of \$25.00 will be charged for each time court papers are filed for failure to pay rent. If agent appears in court on behalf of owner, an additional fee of \$50.00 will be charged to owner.

ADDITIONAL PARAGRAPHS NUMBERED 1 THROUGH 35 SET FORTH ELSEWHERE HEREIN ARE INCORPORATED AND MADE A PART HEREOF AND ALL PARTIES ACKNOWLEDGE THAT THEY HAVE READ SAID PARAGRAPHS.

IN WITNESS WHEREOF, the parties hereto have executed this Agreement in duplicate originals, one of which is retained by each of the parties, the day and year first above written.

Professional Property Services, Ltd. REALTOR®
By: _____ Agent
P. O. Box 389
Myersville, MD 21773-0389
(301) 293-3635 or (240) 818-2573 (Emergency)
angela@propropertieservices.com

Owner

Owner

Address

Phones

Email

Owner's Social Security # _____