



to Agent. The Owner agrees to indemnify and hold the Agent harmless from any claims, debts, demands, suits, costs, or charges, including necessary attorney's fees in connection with or arising from the management of herein described property and from any liability for injury suffered on or about the premises by any person whomsoever. Owner agrees to carry liability insurance in limits of not less than \$300,000. Owner shall furnish a certificate annually that such coverage is in full force and effect at all times. Owner agrees that all times during the continuance of this Agreement, all bodily injury, property damage and personal injury insurance and any other coverage carried by Owner on the property shall, by the appropriate endorsement of all policies evidencing such insurance without cost to Agent, to be extended to insure and indemnify Agent, as well as owner, as follows: AYANTADE PROPERTY MANAGEMENT, LLC, is hereby named as an additional insured and insurance company agrees this policy shall be primary in respect to any coverage carried by AYANTADE PROPERTY MANAGEMENT, LLC

OWNER'S RESPONSIBILITIES:

In consideration of the property management services to be rendered by Agent under this Agreement, Owner agrees:

1. To reimburse Agent, upon demand, or from rent collected, to the full extent of all monies advanced by Agent for Owner's account in carrying out the purpose of this Agreement; it being understood however, that Agent is not obligated to make such advances.
2. Owner agrees that Owner is solely responsible for making all mortgage, property tax, and insurance payments regarding the subject property on a timely basis. Agent assumes absolutely no responsibility for same.

COMPENSATION AND OTHER PROVISIONS:

1. Owner agrees to pay Agent as a management fee: 7% of all rents collected from Multi-Unit buildings and/or 8% of rents collected from single family houses.
2. If disbursements are more than rents collected by Agent, the Owner agrees to pay all such excess to the Agent immediately upon receipt of the monthly statement, provided that nothing herein shall obligate the Agent to advance any money for expenses.
3. It is agreed between Owner and Agent that any unpaid balances owed under this agreement shall be the subject of a valid Mechanics Lien to be recorded upon the subject property.
4. Agent shall not be liable for any willful neglect or abuse to the Owner's property by tenants or vandals or others.
5. Agent shall not be liable for loss of personal property left on the premises by the tenants or the Owner.
6. Agent may accept checks for rental payments from the tenant or tenants at the Owner's risk. The Owner agrees to reimburse Agent for monies advanced on tenant's behalf should the tenant's check never be made good by the bank.
7. It is understood between Owner and Agent that Owner shall remain an active participant in the management of the property and Owner has the right, if Owner wishes, to be involved in all decisions regarding the management, rental, and maintenance of the property.

TERMS OF AGREEMENT:

This agreement is for a 12-month period commencing on the _____ Day of _____ in the year 20____. This agreement automatically renews annually except either the Owner or Agent decide to terminate this Agreement with a 60-day written notice to the other party to be served personally or sent by certified mail to the other party at the mailing addresses listed below:

X _____
PROPERTY OWNER

X _____
AYANTADE PROPERTY MANAGEMENT, LLC.