

Metro KC Rentals

101 N Main St #12

Lansing, KS 66043

RENTAL PROPERTY MANAGEMENT AGREEMENT

1. PARTIES

A. The **OWNER** ("You") exclusively appoint and employ **AGENT** (Metro KC Rentals), to lease, rent and manage the real property described herein called **PROPERTY** or **UNIT**, together with the furniture and personal property and acceptance thereof.

Owner(s): _____

Address: _____

Email: _____

Telephone: _____

Social Security #: _____

Insurance Co & Policy #: _____

Agent: Matt Warner

Metro KC Rentals

101 N Main St #12

Lansing, KS 66043

matt.warner@metrokcrentals.com

(913) 547-5223

Property Address: _____

Description: _____ # Bedrooms _____ # Bathrooms _____ # Garage Spaces

Tenant Provides Water, sewer, trash and lawn mowing

B. Rental information: **AGENT** shall determine lease terms and rent schedule, and will attempt to obtain maximum rent available in current rental market. Net proceeds of rent collected will be forwarded to the **OWNER** with a copy of the **OWNER'S** ledger showing receipts and charges to the **OWNER'S** account.

Desired Monthly rental range \$ _____

Minimum desired lease period _____ 12 months _____

Maximum desired lease period _____ 36 Months _____

Pets allowed Yes _____ No _____ With Agreement

Other NO SMOKING _____ Pets will be approved by Property Mgr _____

2. TERM

A. The term of this agreement shall be for an initial period of 36 months beginning _____, and thereafter for an annual period unless on or before sixty (60) days prior to the expiration of the initial or any such renewal period,

either party hereto shall notify the other in writing of an intention to terminate the agreement.

B. **OWNER** or **AGENT** may cancel this agreement upon 60 days written notice to the other party. It shall automatically be canceled upon sale of the property. Termination of this agreement does not invalidate an existing rental agreement made on behalf of **OWNER**.

3. **AGENT'S AUTHORITY AND DUTIES.**

A. Rental & Collection. You authorize us the only persons to execute leases, collect rent and issue receipts for the rents.

B. Deposits & Distribution of Income: During the term hereof, **AGENT** shall use its best efforts to obtain renters for the **OWNER'S** unit, and to collect all rents and deposits for the unit. **AGENT** may accept payments in cash, money order, or personal check, but shall not be liable to **OWNER** for ultimate collection of such personal checks.

(1). **AGENT** shall deposit all funds collected by the **AGENT** hereunder in a federally insured bank or trust company designated by the **AGENT**. The **AGENT** shall not be responsible for any loss resulting from the insolvency of such depository.

(2). **AGENT** shall deduct from the gross rental income received **AGENT'S** fees and reimbursements for authorized expenditures. To the extent there are amounts available for distribution, **AGENT** shall distribute the amount to **OWNER**. or as **OWNER** may have directed **AGENT**.

(3). **AGENT** shall not be required to perform any act or duty hereunder (including emergency repairs) involving the expenditure of money unless **OWNER** has sufficient funds in **OWNER'S** account or due **OWNER'S** account (rent due).

(4). **AGENT** shall collect and retain security deposits on tenants' behalf, which deposits will be utilized by **AGENT** to replace or repair items damaged by tenant, applied towards cleaning the unit, disbursed to **OWNER**, or refunded to tenant; as **AGENT** may reasonably determine. All interest generated by the security deposit holding account shall be retained by the **AGENT** in addition to its management fee.

(5). **AGENT** will abide by all provisions of the current Kansas landlord and tenant act.

4. **ACCOUNTING.**

A. **AGENT** will provide **OWNER** with monthly statement stubs indicating receipts and disbursements to include repairs, utility, cleaning, exterminating, supplies, management fees, and net income.

5. **FEE TO AGENT AND EXPENSES.**

A. **AGENT'S Fees:** **OWNER** shall pay to **AGENT** \$ _____ or 10% % or the month's gross income received.

B. **Authorized Expenditures.** **OWNER** hereby authorizes **AGENT** to accrue and make disbursement for, and to undertake at **OWNER'S** expense the following: (1) Rental advertisement, credit checks, and tenant verification. (2) Cleaning of unit between tenancies including, if **AGENT** thinks necessary, making minor repairs, window washing, rug shampooing, extermination, and other custodial services to maintain high standards, where not charged to tenant security deposit. (3) Making replacements and repairs, if **AGENT** deems it necessary or advisable, provided that any single expenditure in excess of FIVE HUNDRED DOLLARS (\$500.00) shall not be incurred without **OWNER'S** consent (other than in an emergency such as hot water tanks, HVAC, etc). **Agent** has the authority to work with local trusted vendors to negotiate pricing and coordinate installation of kitchen appliances that are nonrepairable. (4) Failure to pay fees or expenditures. Should **OWNER** fail to pay the fees or reimburse **AGENT** for authorized expenditures, **AGENT** may pay itself out of rental proceeds from the unit or out of other funds held by **AGENT** in **OWNER'S** account.

6. **DUTIES OF OWNER.**

A. **HOLD HARMLESS:** **OWNER** shall save and hold **AGENT** harmless on account of any damage to the unit or from loss or damage to any furniture, fixtures, other articles therein and from any and all injury to any person or persons whomsoever, from any cause whatsoever in or about said unit.

1. **OWNER** shall purchase and maintain complete Owner's, Landlords, and Tenants Liability Insurance to cover the unit for all such liability, and shall furnish **AGENT** with a copy of said liability insurance policy and such fire and extended coverage insurance policies on the unit, or certificates thereof, from an insurance company authorized to do business in the State of Kansas. Such policies shall be so written as to protect **AGENT**, in the same manner and to the same extent they protect the **OWNER**, and will name **AGENT** as an additional insured.

2. **AGENT** shall not be liable for any error of judgement or any mistake of fact of law, or for anything which it may do or refrain from doing, except in cases of willful misconduct or gross negligence. **AGENT** is authorized to place required insurance at **OWNER'S** expense where duplicate policies or certificates of insurance

naming **AGENT** as an additional insured are not provided on or before the date of this agreement.

B. Keys, House Rules. **OWNERS** shall furnish **AGENT** with three (3) complete sets of keys to the unit.

7. **POWER OR ATTORNEY.** **OWNER** hereby makes, constitutes, and appoints **AGENT** with full power of substitution, his true and lawful attorney-in-fact. To sign and acknowledge any lease of the unit pursuant to the terms hereof; and take any action including eviction of any tenant, necessary to enforce compliance with such leases. The foregoing grant of authority is a Special Power of Attorney coupled with an interest, is irrevocable during the term of this agreement, and shall survive the incapacity or death of the **OWNER**.

8. **NOTICES.** All notices and demands hereunder shall be in writing and shall be served by personal service by leaving a copy of such notice or demand at the address hereinafter set forth, or by mailing a copy by certified mail, postage prepaid, with return receipt requested, addressed as follows:

OWNER _____

Tel _____

AGENT: Matt Warner
Metro KC Rentals
Lansing, KS 66043
(913) 547-5223

9. **AGENT** may assign his rights and obligations herein, to another party who shall assume all duties and responsibilities from date of assignment.

10. **OWNER** is responsible to keep the **AGENT** informed of **OWNER'S** current address and telephone number. **OWNER'S** monies to be mailed to: _____

or deposited in account # _____ Bank of _____

11. **MISCELLANEOUS.** This agreement contains the entire agreement between the parties and may be modified only in writing signed by both parties. This agreement shall be binding upon and insure to the benefit of the successors and assigns of the **AGENT**, and the heirs, administrators, executors, successors and assigns of the **OWNER**. It shall be governed by the laws of the State of Kansas, and if

provisions of the agreement are not in conflict therewith, fully effect.

Receipt of a copy of this agreement is hereby acknowledged by each party.

OWNER

Date

Agent, Matt Warner

Date

OWNER

Date