

**Keyfinders Realty, Inc.**  
**8686 Bluebonnet Blvd.**  
**BatonRouge, LA 70810**  
**225.293.3000 fax 225.293.3007**  
**WWW.KEYFINDERSBR.COM**  
**Property Management Contract**

In consideration of the covenants herein contained, \_\_\_\_\_,  
hereinafter called "Owner", and **KEYFINDERS REALTY, INC.**, "Manager" do agree to the following:

- I. The owner hereby engages the manager exclusively to operate and manage the property located at: \_\_\_\_\_ upon the terms hereinafter set forth beginning \_\_\_\_\_ and continuing thereafter for ONE YEAR periods from time to time, until either party shall give, in writing, sent by certified mail to the other, A THIRTY-DAY notice of intent to terminate this contract. Upon receipt of said notice, the engagement shall cease on the last day of the first complete calendar month following the date of notice.
- II. The manager accepts the engagement and agrees:
  - a. To use due diligence in the operation and management of the properties for the period and upon the terms herein provided, and agrees to furnish the services of its' organization forth operating and managing of the herein described properties.
  - b. To render monthly statements of receipts, expenses and charges and to remit to Owner receipts less disbursement. In the event the disbursements shall be in excess of the rents collected by the Manager, the Owner hereby agrees to pay such excess promptly within 10 calendar days of the date of the statement.
  - c. To deposit all receipts collected for Owner, less any sums properly deducted or otherwise provided herein, in an account in a federally regulated institution engaged in the banking business, separate from Manager's personal account. However, Manager will not be liable in event of failure of that depository.
  - d. That Manager will maintain General Business Liability insurance of not less than \$1,000,000.00.
  - e. To fully cooperate with the owner and his/her listing Broker/Agents in providing any data necessary for analysis by a prospective buyer.
- III. The Owner hereby gives to the Manager the following authority and powers and agrees to assume the expenses incurred in connection therewith:
  - a. To advertise the availability for rental of the herein described property/properties, or any units thereof, and to display "for rent or lease" signs thereon; to qualify all applicants, to execute and sign, renew and/or cancel leases for the premises or any part thereof; to collect rents due or to become due and give receipts therefore; to terminate tenancies and to sign and serve in the name of the Owner such notices as are appropriate; to institute and prosecute actions to evict tenants to recover possession of said properties; provided, however, the Manager will not sue for sums due, or settle, compromise and release any tenants of liability for sums due without the consent of the owner. Owner agrees to reimburse Manager for all expenses that result from any of the aforementioned.
  - b. To make, or cause to be made, and supervise repairs and alterations, and to do decorating/turn-around on said properties; to purchase supplies and pay all bills therefore from gross rents collected. The Manager agrees to secure the prior approval of the Owner on any electrical, heating and air conditioning or plumbing repair expenditures in excess of \$300.00, except monthly or recurring operating charges and decorating/turn-around costs and/or emergency repairs in excess of the maximum, if in the opinion of the Manager such repairs are necessary to prepare the property to market, protect the property from damage or to maintain services to tenants as called for in their leases.

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Page 2 of 4, Property Management Contract

- c. To hire, discharge, and supervise all labor required for the operation and maintenance of the properties, it being agreed that the Manager will contract for operation and maintenance services from outside agencies ("Providers") which Manager may or may not own and interest in.
- d. To make contracts for electricity, gas, and water or any other services as Manager may deem necessary; the Owner to assume the obligation of any contract so entered into at the termination of this Agreement.
- e. The Owner shall pay or reimburse the Manager for any sums of money due it under this Agreement for services and actions initiated prior to termination, notwithstanding any termination of this Agreement. All provisions of the Agreement that require the Owner to have insured or to defend, reimburse, or indemnify the Manager shall survive any termination and, if Manager is or becomes involved in any proceeding or litigation by reason of having been the Owners Agent, such provisions shall apply as if this Agreement were still in effect. The parties understand and agree that the Manager may withhold funds for sixty (60) days after the end of the month in which this Agreement is terminated to pay bills previously initiated but not yet invoiced.

IV. The Owner further agrees:

- a. To save the Manager harmless from all damage suits in connection with the operation and management of the property, except for the negligence of the Manager, and to carry at his own expense, necessary public liability insurance adequate to protect the interest of the parties hereto. Such policy shall name Keyfinders Realty, Inc. as an additionally insured party, and Owner agrees to have delivered to Manager within ten days a certificate verifying that such is in effect. Owner agrees to maintain necessary public liability insurance in the amount of \$100,000.00 – 300,000.00.
  - b. To pay the Manager a Management Fee of 8 % OF GROSS RENTS COLLECTED MONTHLY, it being agreed that gross rents shall include late chares collected, but shall not include Tenant Security Deposits, which shall be deposited in a non-interest bearing account.
  - c. To pay a Leasing Commission of 80 % OF ONE FULL MONTHS RENT on each new lease, and \$100.00 on lease renewals.
  - d. If Manager is the selling agent or procuring cause for the property to be sold, Owner agrees to pay Manager a fee equal to 6% of the sales price.
  - e. If Manager is requested to coordinate/contract and supervise renovation of the property, or restoration and repairs as a result of a casualty loss, then Manager shall be paid a fee equal to 20% of the cost of such work.
  - f. The Owner is aware that the Manager manages other properties and that Manager will not devote its exclusive attention to the subject property, but will devote reasonable and customary time to the operation and management of subject property; and, that Manager offers limited maintenance services through its' own maintenance subsidiary, which may be performed on the property when, in the opinion of the Manager, to do so would be in the best interest of the Owner or the marketing of the property.
  - g. The Party herein representing the Owner hereby warrants that he has the authority to execute this Agreement.
  - h. There is a \$2.00 processing fee per property managed, per month in addition to the Management Fee.
  - i. Owner is hereby informed of the fact that Manager owns and operates a maintenance subsidiary company and that Manager will utilize this company to perform general maintenance functions.
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OWNER INITIALS/DATE

Page 3 of 4, Property Management Contract

- j. Grant Manager a contractual lien on subject property, or file against Owners credit, for all balances due to manager for services rendered under this contract and costs advanced for maintenance, repairs, utilities, advertising or other services obtained for the benefit of owner, which remain unpaid for a period of 10 days after presentment. Should it become necessary to retain the services of an attorney to collect any sums due under the terms of this agreement, there shall be a 25% attorney fee added to the total amount of all such sums so collected.
- k. Investment/rental property involves inherent risks including but not limited to damage to property as well as repairs, maintenance and turnaround costs and uncollectable rent. Owner acknowledges that they understand that in some instances turnaround costs may exceed the security deposit, and that in order to collect the difference, it may be necessary to file a lawsuit to recover those costs, at the expense of Owner. Owner further acknowledges that Manager will not be responsible for the willful acts by Lessee, and that the primary responsibility of the Manager is to lease the property, process rents when collected, take maintenance calls and dispatch maintenance personnel to affect repairs. Manager does NOT police the property or perform walk-thru inspections during occupancy unless Manager is instructed to do so by Owner, in writing, from time to time.
- l. Manager does not have ANY control over Lessee's payment of rent, or the timeliness thereof. Manager agrees to forward rents as soon as rent can be processed, once received. Owner understands that there will be a delay between collection and processing of rents, and that in some cases collections may not be made in the same month in which rents are due.

V.

This Agreement shall be binding upon the successors and assigns of the parties hereto.

IN WITNESS WHEREOF the parties hereto have affixed their respective signatures hereto on the dates, and in the Parish indicated below. SIGNED THIS \_\_\_\_\_ DAY OF \_\_\_\_\_, \_\_\_\_\_, IN THE PARISH OF EAST BATON ROUGE, STATE OF LOUISIANA.

\_\_\_\_\_  
Owner

\_\_\_\_\_  
Keyfinders Realty, Inc.

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Page 4 of 4, Property Management Contract

RE:

**Please complete the following :**

\_\_\_\_\_  
Owner (First & Last Name)

\_\_\_\_\_  
Mailing Address

\_\_\_\_\_  
Insurance Company/agent Phone

\_\_\_\_\_  
City/State/Zip

\_\_\_\_\_  
Social Security or Taxpayer I.D. #

\_\_\_\_\_  
Work, Cell, Home telephone

\_\_\_\_\_  
Email

\_\_\_\_\_  
Drivers License #

\_\_\_\_\_  
Date of Birth

\_\_\_\_\_  
Home Warranty Company Phone

\_\_\_\_\_  
Home Warranty Policy #

**If available please provide the contact information for the Homeowners Association below.**

Name of HOA: \_\_\_\_\_ HOA Contact Number: \_\_\_\_\_

HOA Email Address: \_\_\_\_\_

**Would you like Keyfinders to pay the HOA dues?** Yes \_\_\_\_\_ or \_\_\_\_\_ No  
*If so, Please provide that information to Keyfinders.*

**Would you like the monthly statements emailed?** Yes \_\_\_\_\_ or \_\_\_\_\_ No

**Fill out the following information for Direct Deposit of Proceeds.**

**Name of Bank:** \_\_\_\_\_

\_\_\_\_\_  
Accounting Number

\_\_\_\_\_  
Routing Number

\_\_\_\_\_  
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