DAMON
WOFFORD
REALTY

PROPERTY MANAGEMENT AGREEMENT

This Agreement is made and entered in this_____, between_____ ,hereinafter called **"Owner"**, and Damon Wofford, Broker/Owner of Damon Wofford Realty LLC, hereinafter called **"Manager"**.

Owner hereby employs the services of the Manager to manage, operate, control, rent and lease the following properties:

ADDRESS:

Responsibilities of Manager

The owner hereby appoints manager as his lawful agent and attorney-in fact with full authority to do any and all lawful things necessary for the fulfillment of this Agreement, including the following:

1. To collect all rents due and as they become due, giving receipts therefore; to render to the Owner a monthly accounting of rents received and expenses paid out; and to remit to the Owner all income, less any sums paid out. **The manager will transfer funds to the owner at the end of each month.**

2. To make or cause to be made all decorating, maintenance, alterations and repairs to said property and to hire and supervise all employees and other labor for the accomplishment of same.

3. To advertise the property and display signs thereon; to rent and lease the property; to sign, renew and cancel rental agreements and leases for the property or any part thereof; to sue and recover for rent and for loss of or damage to any part of the property and/or furnishings thereof; and, when expedient, to compromise, settle and release any such legal proceedings or lawsuits.

Liability of Manager

Owner hereby agrees to hold Manager harmless from any and all claims, charges, debts, demands and lawsuits, including attorney's fees related to his management of the herein-described property, and from any liability for injury on or about the property.

The manager takes responsibility for any actions of an employee or vendor that is authorized by Damon Wofford Realty LLC to do work on managed property.

Owner agrees to compensate Manager as follows:

Setup Fee: $150 per property. This includes full walk through inspection and recommendations for needed maintenance/upgrades. If occupied this also includes meeting the tenants, setting them up in our system, reviewing current lease agreement and putting together any maintenance requests.

Leasing Fee: Manager shall receive a lease fee for finding a tenant in the amount of

$850 Flat Fee for Marketing and Securing a New Tenant.

This is for leases executed for a term of at least 12 months, but not for extensions of leases by the same tenant, provided that the lease is the result of and originates from the efforts of the manager. This covers high quality photos, a virtual tour, placing the property on multiple websites, sending it out to our email list, setting up appointments and showing the property, screening the tenants, preparing and signing the lease agreement.

Leasing fee will be charged to the owner after a security deposit has been collected by the manager. Management Fee will be charged upon receipt of 1st months' rent from the tenant.

Tenant Guarantee: If a tenant placed by Manager defaults on rent during the first 6-month period and it is necessary to find a new tenant then Manager will market and screen for a new tenant with a no lease up fee being charged to the owner.

Court Cost: The manager will make every effort to guarantee that payments from tenants will be made on time each month. If a tenant placed by the manager defaults on rent, then the manager will represent the owner in court to obtain judgment and turn it over to a collection company. Past due rent is not guaranteed to be collected but the manager will go through the entire process at no extra cost to the owner.

Management Fee: Manager shall receive **9-10% Management Fee Per Month. Discounts given for properties bringing in at least $2,000/Month in rent**. This fee is only charged if the property is occupied and rent is being collected on the property. There is no monthly fee charged when the property is vacant or if rent is not collected. Management Fee is separate from the leasing fee and covers coordinating all maintenance and tenant requests, providing full accounting and disbursing funds to the owner.

Lease Renewal Fee: If the manager re-leases the property for an additional 12- month term then there will be a lease renewal fee of **$250.00** charged to the owner. This covers document preparation, rental rate increase negotiation on behalf of the owner and a detailed inspection of the property.

Project Oversight: For oversight of Major Repairs, or Jobs exceeding **$1,500.00** In expense there will be **10%** project oversight fee added onto the final project cost.

Roofing and HVAC replacement are Not charged a Project Oversight Fee.

Term of Agreement

The Term of this Agreement shall Commence on_____, and end 12 Months after Commencement.

Upon expiration of the above initial term, this Agreement shall automatically be renewed and extended for a same period of time unless terminated in writing by either party 30 days prior to the date for such renewal.

TERMINATION

This Agreement may also be terminated by mutual agreement of the parties at any time upon payment to the Manager of all fees, commissions and expenses due Manager under terms of this Agreement.

60 Day Notice in Writing is Required by Either Party to Cancel this agreement

Extent of Agreement

This document represents the entire Agreement between the parties hereto.

IN WITNESS WHEREOF, the parties hereto hereby execute this Agreement on the date first above written.

OWNER:

MANAGER:

Damon Wofford, Broker/Owner of Damon Wofford Realty LLC