

CONSULTING
MANAGEMENT
AGREEMENT

OWNER: _____

CONSULTANT/AGENT: Rylan Realty Group

FOR PROPERTY LOCATED AT: _____

BEGINNING: _____

ENDING: _____

(Agreement is for a 12 month period)

In consideration of the covenants herein contained _____ (hereinafter called "Owner") and Rylan Realty Group, Ltd. (hereinafter called "Consultant") agree as follows:

1. The Owner hereby contracts with the Consultant to manage, operate and rent the property located at, _____ in the City of _____, State of Ohio upon the terms hereinafter set forth, for the period of one year--beginning on the _____ day of _____ and thereafter for yearly periods, subject to annual adjustments. Early termination fee: if owner terminates this agreement prior to the ending date the owner will be charged management fees for all occupied units for the remainder of the agreement.
2. The Consultant agrees:
 - a. To furnish the services of its organization for the renting, operating and managing of said premises.
 - b. To employ and supervise all labor required for the operation and maintenance of the premises. Owner agrees to cover said costs including administrative costs, including but not limited to, taxes and withholdings.
 - c. To investigate carefully all references of prospective tenants, including but not limited to, credit and criminal checks, employment verification and landlord references.
 - d. To render to the Owner monthly disbursements as applicable, quarterly financials via regular mail and daily updated financials via our website. In the event that an owners account shall become negative, the Owner agrees to pay such deficiency within fourteen (14) days of demand -- or further disbursements and operations for the property may be halted. A demand shall include a cash flow report sent to an owner that shows a negative balance.
3. The Owner hereby gives to the Consultant the following authority and powers and agrees to assume the necessary expenses incurred in connection therewith:
 - a. To collect all rents due or to become due and receipt therefore; to sue for and attempt to recover delinquent rents; to institute and prosecute actions to remove tenants to recover possession of the premises; and when expedient, to settle, compromise and release such actions or rights of actions; to advertise at the owners expense (flat charge amount of \$25/month per vacant unit) and by placing signs on the premises; and rent said premises or any part thereof.
 - b. To hire, direct, discharge and pay all contractors; to get estimates, make or order repairs and alterations and to order and supervise all decorating of the premises to purchase supplies, keep properties in a clean and safe manner, and to pay all bills; any single routine repair with amount totaling in excess of \$400.00 (four hundred dollars), shall be approved in writing by the Owner. Any emergency repair- fire, flood, or weather related shall be considered automatically approved regardless of the amount up to \$3,000.00 in order to protect the integrity of the building.
 - c. To allow consultant to master the locks of the property for any multi-family dwelling, at the expense of the owner, in order to arrange for the 24/7 on call maintenance access to the unit(s) by the consultant's maintenance department.
 - d. To give blanket authority to consultant to order utilities on and off, in the owners name, as consultant deems necessary to manage property.

4. The Owner further agrees:

a. To save the Consultant harmless from all damage suits in connection with the management of the property and from liability for injuries suffered by any employee or other person whomsoever, and to carry at his/her own expense, public liability, elevator liability and steam-boiler liability insurance adequate to protect the interests of the parties hereto, which policies shall be so written as to protect the Consultant in the same manner and to the same extent as the Owner. **Summary:** Owner needs to keep any and all property insurance on the property even though Rylan Realty Group, Ltd. is insured because any insurance claim made on the property for property damage is done through the owner's policy.

b. **To pay the Consultant:**

(1) **For Management:**

When occupied Ten Percent (10%) of the current rents being charged.
When vacant, no fee is charged.

The first month's management fee is charged in full no matter when management begins, if occupied. Management fee will be charged for any month where there is at least five days of occupancy. Management fee will not be prorated (all or nothing). Consultant shall be paid the percentage referred to above on any revenue it collects of any kind – such as collection revenue – no matter when it is collected, even after management expires for the costs of collecting said revenue.

(2) **For Unit Leasing:**

Amount equal to one full months rent, at time in which one month's rent and security deposit is collected. If tenant defaults within their initial lease term, owner will pay consultant a discounted leasing commission to re-rent unit based on how many months of the original lease the tenant satisfied. However, if owner selects a tenant that we discourage or would decline according to our rental standards and the lessee defaults or is evicted, the owner will be responsible to pay a full leasing commission again to get the unit re-rented. If an offer to lease is obtained on or after the expiration of this agreement to a client that Consultant has been in contact with, the owner agrees to pay this leasing commission to Consultant.

Unit to be rented for an amount decided upon by the manager with a minimum of \$_____ per month and near a suggested amount of \$_____ by the owner. Owner gives agent the right to hold security deposits collected in its own escrow account. Owner accepts responsibility to return security deposits if they are utilized in an emergency inadvertently to cover a negative balance. Security deposits cannot be used as working capital. However, in the event of a negative balance, the owner also agrees that the consultant can classify any income it receives to general revenue and use it to offset negative balance so that consultant is made whole.

c. Owner agrees to pay any bank service charges associated with their account such as tenant NSF fees. Applicable fees are charged to tenants and collected on behalf of the owner to help offset these fees.

Fair Housing Law Compliance: "It is illegal, pursuant to the Ohio Fair Housing Law, Division (H) of Section 4112.02 of the Revised Code and the Federal Fair Housing Law, 42 U.S.C.A. 3601, to refuse to sell, transfer, assign, rent, lease, sublease, or finance housing accommodations, refuse to negotiate for the sale of rental of housing accommodations, or otherwise deny or make unavailable housing accommodations because of race, color, religion, sex, familial status, ancestry, disability or national origin; or to so discriminate in advertising the sale or rental of housing, in the financing of housing, or in the provision of real estate brokerage services; it is also illegal, for profit, to induce or attempt to induce a person to sell or rent a dwelling by representations regarding the entry in to the neighborhood of a person or persons belonging to one of the protected classes".

No agreement or understandings regarding the subject matter of this contract other than those expressed herein or otherwise in writing and signed by each party shall be deemed to exist or bind either of the parties hereto.

This agreement shall be binding upon the successors and assigns of the Consultant, and the heirs, administrators, executors, successors, or assigns of the Owner.

BY:

BY:

(Owner)-Signature

(Owner)-Printed Name

(Consultant)



INFORMATION NEEDED IN ORDER TO LEASE AND/OR MANAGE YOUR PROPERTY

Please complete upon submitting signed agreement. The information is needed to market and manage property.

Attach additional pages if there is not enough room for the information requesting.

Owner Contact Information for questions and payment:

Name: _____

Phone: (home)_____ (work)_____ (cell)_____

Address: _____

City: _____ State: _____ Zip: _____

Email Address: _____

Property Information for marketing/management purposes:

Square Footage per unit: 1 brms: _____ 2 brms: _____ 3 brms: _____

Appliances included circle all that apply:

Refrigerator / Stove (electric or gas) / Microwave /
Washer / Dryer (electric or gas) / Disposal / Dishwasher

Other: _____

Utilities:

Heat:

Type (choose 1): Forced Air / Geothermal / Gravity / Heat Pump / Radiant / Radiator

Other: _____

Heat Fuel

Type (choose 1): Electric / Natural Gas / Oil / Propane / Solar / Wood/Coal

Other: _____

Included In Rent (choose 1): Yes / No

Cooling:

Type (choose 1): Central Air / Wall / Window / None / Other: _____

Electrical:

Type (choose 1): 110 / 220 / 60 amp / 100 amp / Other: _____

Included In Rent (choose 1): Yes / No

Water Heater (choose 1): Electric / Gas / Oil / Propane / Solar / Other: _____

Water Included In Rent (choose 1): Yes / No

Flooring: _____

Features included circle all that apply:

1, 1.5 or 2 Car Garage (Opener? Yes / No) / 1, 1.5 or 2 Bath / Full or Half Basement / Crawl / Slab /
Attic / Shed / Driveway / Fireplace (Gas / Wood) / Wood burning stove / Security Alarm / Yard /
Fence / Private Entry / Walk-In Closets / Intercom System / Cable Ready / Satellite / Screens /
Storms / Sprinkler / Porch / Balcony / Sliding Door

Other Special Features or information:

(Example: Hardwood floors / built in buffet / natural woodwork, 1 bdrms: 1 bath & 2 bdrms: 1.5 bath etc.)

Responsible Party:

Snow Removal (choose 1): Owner c/o Rylan Realty Group, Ltd / Lessee

Lawn Care (choose 1): Owner c/o Rylan Realty Group, Ltd / Lessee

Maintenance (choose 1): Owner c/o Rylan Realty Group, Ltd / Lessee

Authorized Promotions (circle all that apply):

1-Month Free / Free Use of Washer and Dryer / Other: _____

Authorized Security Deposit Amount (discount deposits help fill units faster and reduce vacancies – Rylan Realty Group recommends offering discount deposits if credit qualifies) Circle all you are willing to offer as market demands:

\$200 Deposit / ½ months rent / Other: _____

Current Tenant information:

1. _____	_____	_____	<u>Yes / No</u>
Unit # / Address	Lessee	Phone	Delinquent?
\$ _____	\$ _____	_____	<u>Open / Section 8</u>
Rent	Deposit	Lease Expire Date or Month-to-Month	Circle One
2. _____	_____	_____	<u>Yes / No</u>
Unit # / Address	Lessee	Phone	Delinquent?
\$ _____	\$ _____	_____	<u>Open / Section 8</u>
Rent	Deposit	Lease Expire Date or Month-to-Month	Circle One
3. _____	_____	_____	<u>Yes / No</u>
Unit # / Address	Lessee	Phone	Delinquent?
\$ _____	\$ _____	_____	<u>Open / Section 8</u>
Rent	Deposit	Lease Expire Date or Month-to-Month	Circle One
4. _____	_____	_____	<u>Yes / No</u>
Unit # / Address	Lessee	Phone	Delinquent?
\$ _____	\$ _____	_____	<u>Open / Section 8</u>
Rent	Deposit	Lease Expire Date or Month-to-Month	Circle One

Attach additional pages if more space is needed. Number of pages attached: _____

Other Instructions / Information / Policies: _____

DO NOT WRITE BELOW THIS LINE

Rylan Realty Group, Ltd.- INTERNAL USE ONLY

- | | | |
|--|----------------|-------------|
| 1. Property Management file turned in to Property Manager | Initial: _____ | Date: _____ |
| 2. Copy of Management Agreement given to Accounting | Initial: _____ | Date: _____ |
| 3. Entered in Buildium | Initial: _____ | Date: _____ |
| 4. Working Capital Received | Initial: _____ | Date: _____ |
| 5. Security Deposits Received | Initial: _____ | Date: _____ |
| 6. Locks Mastered | Initial: _____ | Date: _____ |
| 7. Install Lock Box/Code | Initial: _____ | Date: _____ |
| 8. Install Signs | Initial: _____ | Date: _____ |
| 9. If required,
Section 8 Change of Ownership forms completed | Initial: _____ | Date: _____ |
| 10. Welcome Packets Sent | Initial: _____ | Date: _____ |

Management Summary

Services provided by Rylan Realty Group, Ltd

- Purchase/Display of Signage
- Lease Showings
- Web-based items such as accounting system, property management system and Rylan website
- Print materials such as fliers, brochures, leases and financial reports
- Service of monitoring and paying your utility bills
- Periodic inspections of property exteriors and common areas
- Collection of rents and other income related items
- Employment and landlord verifications for prospective tenants
- Move out processing including walk through inspection, security deposit refunds and collection submission as applicable
- Obtaining bids on work needed
- Accessible to owners and tenants 24/7
- Negotiate lease renewals and rent increases
- Credit and Criminal Checks (Section 2c)

Services Charged to Owner

- Mastering of locks (Section 3c)
- Advertising of your vacant units (Section 3a)
- Eviction of tenants (Section 4c)
- General Maintenance (Section 2b, 3b)
- Lawn and snow removal (Section 3b)
- Monthly mgmt. fees, leasing commissions