

AGREEMENT TO MANAGE PROPERTY



1 THIS IS INTENDED TO BE A LEGALLY BINDING CONTRACT. IF NOT UNDERSTOOD, OWNER(S) IS ADVISED TO
2 SEEK THE ADVICE OF COMPETENT LEGAL COUNSEL.

3
4 **PARTIES:** _____ "Owner(s)" agrees to exclusively employ
5 _____ "Manager" to rent, lease, operate and
6 manage the real property(s) located at:

7
8 1. _____ in the City
9 of _____, County of _____, Montana legally described
10 as _____
11 _____
12 _____
13 _____

14 Attach additional sheets to identify additional properties if necessary.

15
16 **TERM:** The initial term of this Agreement shall commence on _____ and shall conclude on
17 _____. This agreement shall automatically renew for succeeding terms of
18 _____, unless either the Owner(s) or the Manager provide written notice to not
19 renew to the other, not later than thirty days prior to the conclusion of the agreed upon term or any renewal term of this
20 Agreement.

21 **STATUTORY DISCLOSURES:**

22
23
24 **METHAMPHETAMINE:** if the Property in inhabitable real property, the Owner represents to the best of Owner's
25 knowledge that the Property **has** **has not** been used as a clandestine Methamphetamine drug lab. If the
26 Property has been used as a clandestine Methamphetamine drug lab Owner agrees to execute the Montana
27 Association of Realtors® "Methamphetamine Disclosure Notice" and provide any documents or other information
28 that may be required under Montana law concerning the use of the Property as a clandestine Methamphetamine
29 Drug lab.

30
31 **LEAD BASED PAINT:** If any dwelling on the real property was built before the year 1978, Owner **has**
32 **knowledge** **has no knowledge** of lead-based paint and/or lead-based paint hazards on the real property. If
33 Owner has knowledge of lead-based paint and/or lead-based paint hazards on the real property Owner agrees to
34 provide all pertinent reports and records concerning that knowledge. Owner acknowledges that Manager has
35 advised Owner of Owner's obligation to make lead-based paint disclosures and Manager's obligation to ensure
36 that Owner satisfies this obligation.

37
38 **MOLD:** If the real property is inhabitable real property as defined in the Montana Mold Disclosure Act, Owner
39 represents to the best of Owner's knowledge that the real property **has** **has not** been tested for mold and
40 that the real property **has** **has not** received mitigation or treatment for mold. If the real property has been
41 tested for mold or has received mitigation or treatment for mold owner agrees to provide any documents or other
42 information that may be required under Montana law concerning such testing, treatment or mitigation.

43
44 **MANAGER'S AUTHORITY:** Owner(s) grants to Manager the authority and power to act on behalf of the Owner(s) as
45 follows:

- 46 a. To advertise the availability of the real property for rent or lease by any reasonable means, including, without
47 limitation, the display of for rent signs.
48
49 b. To negotiate, enter, renew, or terminate leases or rental agreements for the property or any part thereof.
50 Provided, however, that any lease or rental agreement entered by the Manager shall not exceed a term of
51 _____ without the prior written consent of the Owner(s).
52
53 c. To reasonably enforce the terms and provisions of all leases and rental agreements.
54
55 d. To collect all rents and other monies due to the Owner(s) from tenants of the real property in accordance with
56 the terms of their respective leases or rental agreements, using such efforts as are both reasonable and
57 available under the law.

- e. To repair or cause to be repaired, without prior authorization of the Owner(s), such defects and damages as necessary to protect the real property or the property of others; to avoid suspension of necessary services; to avoid the imposition of penalties or fines; and/or to maintain services to the tenants as called for in their respective leases or rental agreements.
- f. To repair or cause to be repaired, or improve or cause to be improved, with prior authorization of the Owner(s), any other defects, damages or conditions.
- g. To maintain or cause to be maintained the real property in a condition so as to comply with the Residential Landlord and Tenant Act of 1977, Montana Code Annotated §70-24-101 et. seq.
- h. To acquire utility and other services and materials as reasonably necessary for the maintenance, repair, and improvement of and other services for the real property.
- i. To retain, supervise and discharge all independent contractors reasonably needed for the maintenance, repair, and improvement of and other services for the real property.
- j. To maintain such records of receipts and expenditures, leases and rental agreements, and all other documents and records related to the management of the real property.
- k. To deposit all revenues or deposits received on the lease or rental of the real property into Manager's trust account within three business days of receipt. Owner(s) agrees that interest accruing on trust account deposits, if any, shall be payable to _____ .
If interest is payable to Manager, the parties agree that such sums are paid to cover bank service charges relating to the Manager's trust account.
- l. To pay for all maintenance, repairs, improvements, utility services, services and materials from revenues expenses, beyond the funds available from revenues received and operating reserves. In the event Manager elects to expend funds beyond revenues received and operating reserves, Owner(s) shall promptly reimburse Manager.
- m. To deduct all sums owing to the Manager from revenues received and/or operating reserves.
- n. To disburse all sums due and owing to the Owner(s).
- o. To act for the Owner(s) for the purpose of service of process and receiving notices and demands.

OWNER'S OBLIGATIONS: Owner(s) shall be obligated as follows:

- a. To retain and pay the costs and fees of legal counsel for all legal actions involving the real property.
- b. To indemnify and hold the Manager harmless from any and all costs, expenses and attorney fees, suits, liabilities, damages or claim for damages, including but not limited to those arising out of injury or death to any person or persons or damage to any property of any kind whatsoever and to whomever belonging, including the Owner(s), in any way relating to the management of the real property or the performance or exercise of any of the duties, obligations, powers or authorities herein or hereafter granted to the Manager, except that are the result of Manager's gross negligence or intentional misconduct. The term Manager as used in this sub-paragraph shall include all employees, agents, shareholders, partners, directors, officers, managers, members of the Manager.
- c. To pay the Manager the sums as follows:
 - I) _____ % of the gross monthly income collected or a minimum of \$ _____ for each unit of the real property rented at any time during the month or \$ _____ for each unit not so rented.
 - II) \$ _____ upon execution of this Agreement.
 - III) \$ _____ or _____ % for any capital improvement and the supervision thereof.
 - IV) \$ _____ upon the entry of each new rental agreement.
 - V) a sum adequate to reimburse Manager for all sums expended by Manager for advertising, repairs, maintenance, improvement, materials, utilities, services, legal fees, court costs, and any other sums expended by Manager in providing the management services anticipated by this Agreement.
- d. Owner(s) agree to deposit upon entry into this Agreement and thereafter maintain an operating reserve in an amount not less than \$ _____ .

