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# **FOWLER ASSOCIATES**

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**Real Estate Brokerage**  
**Property Management Division**  
**BRE #000483783**

175 Foss Creek Circle  
707.433.0405  
Healdsburg, CA 95448  
707.433.0784

**Phone:**

**Fax:**

## **PROPERTY MANAGEMENT AGREEMENT**

**OWNER:**

**AGENT: FOWLER ASSOCIATES**\_\_\_\_\_

**FOR PROPERTY LOCATED AT:**

**BEGINNING: 5-1-17                      ENDING: 4-31-18**

Owner hereby employs Agent exclusively and authorizes Agent to perform the duties listed below:

- When subject property is vacant - Conduct market study to determine current market rental value; place ad in Craigslist and online websites; place rental sign on property; show property to potential tenants; interview and screen each prospective tenant; determine their financial background; verify employment; check rental references, run credit report and check out anything else that is pertinent to determine the reliability of the potential tenant.
- After application is approved (final approval will be made by owner), Agent will supervise a "move-in" inspection, which is conducted to clarify the condition of property and for reference in order to disperse the security deposit upon move-out.
- Upon move-out, Agent will conduct walk-through inspection to determine condition of property, and make recommendations to Owner regarding security deposit return, and arrange for any needed repairs or cleaning to prepare property for next Tenant.
- Collect and enforce the payment of Rents. Serve *Notice To Pay Rent Or Quit* when necessary. Agent shall be entitled to "extraordinary fees" for such time as he spends for and on behalf of the Owner for any necessary court time necessitated by any legal action whatsoever with respect to the collections or the tenants thereof.
- The monies from the security deposits plus rental payments, including late fees and NSF fees will be made payable to Fowler Property Management and mailed to Agent who will in turn deposit into Property Management Trust Account. Any NSF

fees will be kept by Fowler Associates and any late fees will be forwarded to Owner. Owner will receive a monthly accounting report on the property. If agreed to, a small fund balance will be maintained in reserve for unexpected expenses. Money over and above the reserve and security deposits will be forwarded to Owner on the 15th of each month.

- Handle all calls from Tenant and resolve problems as necessary. Coordinate repairs with Owner, tenant and service provider. Any repair over \$250 will be approved by owner before proceeding. Repairs under \$250 will be at the discretion of the agent. All repair work and related expenses will be paid through the Trust Account upon receiving a written account of the costs. Any out-of-the-ordinary miscellaneous expenses, i.e. expressmail, filing fees, etc., will be paid by owner through Trust Account.
- Agent to periodically drive by property to observe condition of property and to conduct personal inspection of the inside of subject property on occasion or upon request from Owner. Formal inspection of the property will be taken once per annum.
- Fowler Associates maintains no insurance on the property, nor does it have any expertise as to adequacy of insurance for the property. It is the Owner's responsibility to keep all the appropriate insurance coverage in force.

Compensation:

The Agent (Fowler Associates) will be compensated for its services under this agreement in the amount of seven percent (7.0%) of the gross collections of money received during the month. Gross collections include rental income and income from other sources such as coin-operated laundry equipment.

\_\_\_\_\_  
Dated

\_\_\_\_\_  
Owner

\_\_\_\_\_  
Owner

\_\_\_\_\_  
Address

\_\_\_\_\_

\_\_\_\_\_  
Dated

\_\_\_\_\_  
Agent  
Fowler Associates  
175 Foss Creek Circle  
Healdsburg, CA 95448

707-433-0405