



PROPERTY MANAGEMENT AGREEMENT

4408 Ritchie Highway, Baltimore, MD 21225 – Phone: 410-354-1111 – Fax: 410-891-5360
www.renturhome.com www.landlordssolutions.com

This agreement effective this _____ day of _____, between _____, hereinafter referred to as “Owner” and Pioneer Enterprises, LLC, hereinafter referred to as “Manager”.

Manager is hereby designated as the Exclusive Agent and representative of Owner to rent, lease, operate, control, evict, and manage the following described property or properties. For more than four (4) properties, please attach a separate exhibit.

1. _____
2. _____
3. _____
4. _____

- A. **Responsibilities of Manager.** It is agreed that the authorities, duties, and responsibilities of Manager in connection with the management of said property or properties shall be as follows:
1. Collection and Disbursement. Manager shall supervise the collection of rents and other charges due to the Owner. Manager will render to Owner a monthly accounting of rents from the tenant and to disburse funds by ordinary mail/electronic or as instructed by the Owner on or before the 15th of the current month and subsequent months, provided that the rent has been received from the tenant. Manager will provide an annual statement that summarizes the entire year, along with a 1099 form to the Owner if applicable. Owner hereby authorizes Pioneer Enterprises, LLC to sign HAP (Section 8) contract and receive payments on Owner’s behalf, if applicable.
 2. Maintenance and Repairs. Manager shall do everything reasonably necessary for the proper management of the property including inspections, supervision of maintenance, and arranging for such improvements, alterations, and repairs as may be required by Owner on Owner’s behalf. Management shall obtain prior approval of Owner on all expenditures over \$200.00 for any one item. Prior approval shall not be required for monthly or recurring operating charges. In the case of an emergency which requires immediate repairs Manager shall use his/her own discretion regarding same for any incidents requiring an emergency repair less than and up to two hundred dollars (\$200.00). Owner approval is not required in the event of an emergency where immediate repairs are required to preserve the property, continue essential services to the property, avoid danger to life or property, or to comply with federal, state or local law. Manager shall have authority to hire, supervise, and terminate on behalf of Owner all independent contractors as needed.



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3. Lease Negotiations. Manager shall have complete discretion and authority and the exclusive right to negotiate and enter into leases with existing and prospective tenants. If Owner prefers, Manager will review the qualifications of new tenants with the Owner prior to execution of lease.
 4. Advertising and Legal Proceedings. Manager agrees to assist in advertising for tenants, screening tenants, and selecting tenants through a due diligence process of selection criteria set in place by the Manager. Manager will set rents that, in the opinion of the Manager at the time of rent negotiations with the tenant, reflect the market condition of that time and approximate of comparable rental properties, unless expressly instructed in writing by the Owner. Manager agrees to coordinate the renting and leasing of the property; to sign, renew, and to cancel rental agreements and leases for the property or any part thereof and to display “For Rent” or “For Lease” signs thereon.
 5. Rent Court. Manager agrees to file rent court for delinquent tenants, file warrants of restitution, and the next step, if not paid, to do door postings, certified mails, etc., as required by local jurisdiction. Additionally, Manager is to process and get property back from the sheriff.
 6. Security Deposits. Manager is to hold tenant’s security deposits in a FDIC insured bank. At the end of the tenants lease, the Manager is responsible for the interest due on the security deposit in accordance with Maryland Real Property Code and will disburse them according to lease provisions.
- B. Liability and Indemnification of Manager.** Owner shall indemnify and save the Manager harmless from any and all costs, expenses, attorney’s fees, suits, liens, liabilities, damages from or connected with the lawful management of the property by Manager or the lawful performance or reasonable exercise of any of the duties, obligations, powers, or authorities herein or hereafter granted to Manager. The Manager also shall not be liable for any error of judgment or for any mistake of fact or law, except in cases of willful misconduct or gross negligence. If suit is brought to collect the Manager’s compensation or if the Manager successfully defends any action brought against the Manager by Owner relating to said property or properties, or the Manager’s management thereof, Owner agrees to pay all costs incurred by Manager in connection with such action, including reasonable attorney fees.
- C. Insurance**
1. It is Owner’s responsibility to have coverage and to maintain property insurance coverage against any and all perils on the subject properties.
 2. Owner agrees to carry liability insurance in limits of or not less than \$300,000.00. Owner shall furnish a certificate annually that such coverage is in full force and effect at all times.



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3. Owner agrees that at all times during the continuance of this Agreement, all bodily, injury, property damage, and personal injury insurance and any other coverage carried by Owner on the property shall, by the appropriate endorsement of all policies evidencing such insurance without cost to Manager be extended to insure and indemnify Manager, as well as Owner.

- D. Successors and Assigns.** This Agreement shall be binding upon execution and inure to the benefit of the successors and assigns of Manager and the heirs, administrators, successors, and assigns of the Owner. Notwithstanding the preceding sentence, Manager shall not assign its interest under this Agreement except in connections with the sale of all or substantially all of the assets of the business. In the event of such sale, Manager shall be released from all liability under this Agreement, upon the express assumption of such liability by its assignee.

- E. Management Compensation and Other Provisions.** As compensation for the services rendered by Manager under this agreement, Owner shall pay the Manager as follows:
 1. Owner agrees to pay the Manager an amount equal to the first full month's rent as a fee for acquiring-screening, and renting the premises, if Manager has provided leasing services.
 - a. Rental Housing
 - i. 1 or 2 properties: 10% of contractual rent set forth in lease or a minimum of \$100 per rental property.
 - ii. 3 to 8 properties: 8% of contractual rent set forth in lease or a minimum of \$100 per rental property.
 - iii. 8+ properties: 7% of the contractual rent set forth in lease or a minimum of \$100 per rental property.
 - b. Apartment Units
 - i. 2-10 units: \$75 per unit
 - ii. Larger portfolios (10+ units): 7% of contractual rent set forth in lease agreement or a minimum of \$60 per rental unit.
 2. Above-mentioned fees, plus any costs for repair, improvements, alterations, decorations, purchasing, and paying bills for services and supplies to the Property, shall be reimbursed to Manager by Owner within 14 days of notification or deducted from rent account if applicable.
 3. For vacant Properties, any trip requested by Owner or on behalf of the Pioneer Enterprises, LLC is a billable expense of \$50.00 per trip. These trip fees are only in case of any emergency while the property is vacant and are deemed necessary in the event of vandalism, freezing pipes or any natural cause that could be deleterious to the property.



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F. Other Costs. Any issues arising beyond above-mentioned jobs are separately billable, as agreed mutually. All repair costs and materials/permits are the responsibility of Owner. Manager handles physical evictions, if needed, and is billable and cannot be determined in the contract. Pioneer Enterprises, LLC assumes no responsibility arising out of tenant actions occupying the property, or of any third party, not limited to any government agency. Any building/housing code/environmental citations matters will be billed on incidental basis, if need arises. In the event of any rent escrow case there will be separate charges on incidental basis.

G. Termination.

1. This Agreement shall continue until one year from the date that it was entered into. After one year, this Agreement will continue for likewise period until terminated by 30 days written notification given by either party.
2. In the event of an early termination of this Agreement, the Owner agrees to pay one-half of the monthly rent, if dwelling is occupied. For unoccupied property, the Owner agrees to pay a minimum of five hundred dollars (\$500.00 USD), made payable to the Manager.
3. Upon termination, Owner shall pay Manager any fees, commissions, and expenses due to Manager for services already rendered or payments due through the month of termination. Owner shall assume and satisfy the obligations of any contract or outstanding bill incurred by Manager under this Agreement. Manager may withhold funds for 60 days after the end of the month in which this Agreement is terminated in order to pay bills previously incurred but not yet invoiced and to close accounts. Manager shall deliver to Owner, within 30 days after the end of the month in which this Agreement is terminated, any balance of monies due Owner or tenant security deposits, or both, which were held by the Manager with respect to the property.

H. Disclosure. It is hereby disclosed Property Manager, Bobby Kandhari, is a licensed realtor in the state of Maryland and licensed under the brokerage of Taylor Properties, Annapolis, MD. Taylor Properties is nowhere related in the leasing and management of the Owner's property. All business transactions are with Pioneer Enterprises, LLC related to this Agreement.

I. Complete Agreement. This Agreement shall be binding upon the parties, and each of their respective heirs, executors, administrators, successors, and assigns. No amendment is valid unless in writing and signed by the parties. There are no warranties or representations not herein contained.



PIONEER
ENTERPRISES, LLC

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MANAGER

PIONEER ENTERPRISES, LLC



BY: _____

BOBBY KANDHARI

ADDRESS:

4408 RITCHIE HIGHWAY

BALTIMORE, MD 21225

PHONE: 410.354.1111

FAX: 410-891-5360

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OWNER

X _____

X _____

ADDRESS:

PHONE: _____

PHONE: _____

EMAIL: _____

SS#: _____



National Association of Residential Property Managers

