

Total Amount Received: \_\_\_\_\_\_\_\_

Date Received: \_\_\_\_\_\_\_\_\_

Time Received: \_\_\_\_\_\_\_\_\_

Initials: \_\_\_\_\_\_\_\_\_

Porchlight

Property Management LLC Tel: 360.306.8177

519 Front Street, Ste. A [www.porchlightpropertymanagement.com](http://www.porchlightpropertymanagement.com)

Lynden, WA 98264 email: Mitzi@porchlightpropertymanagment.com

PROPERTY MANAGEMENT AGREEMENT

Account: # \_\_\_\_\_\_\_\_\_\_\_\_\_\_

IN CONSIDERATION OF the covenants herein contained, **Porchlight Property Management, LLC** (herein after called “AGENT”) and \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ (herein after called “OWNER”) agree as follows concerning the property: (hereinafter called “PREMISES”) known as \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_located in \_\_\_\_\_\_\_\_\_\_\_, Washington and legally described in Section 7 hereof.

1. **MANAGEMENT AND TERM:** OWNER hereby employs AGENT exclusively to rent and manage the PREMISES upon the terms hereinafter set forth for a period of one (1) year and thereafter for mutually agreed upon periods of time, unless earlier notified by owner. The duties of AGENT shall commence on the \_\_\_\_\_ day of \_ \_\_\_\_\_\_, **20**.
2. **AGENT’S DUTIES:** AGENT hereby accepts the management of the PREMISES to the extent, for the period and upon the terms herein provided and agrees:
	1. To furnish the services of its organization for the rental, operation, and management of the PREMISES in its own name as AGENT to OWNER;
	2. To collect rents, deposits and any other funds received from tenants on behalf of the Owner and to deposit said funds in to a client trust account within five (5) days of receiving funds from a tenant. Trust account funds are separate from the Agent’s business checking account, and do not accrue interest. Agent may endorse any and all checks drawn to the order of Owner, for deposit in said trust account, in strict accordance with the terms of this Agreement. Porchlight Property Management, LLC has the following trust accounts:
		1. *Bank of America, Account # 17657511 Clients Trust Account*
		2. *Bank of America, Account # 17657412 Clients Trust Account, Security Deposits.*
	3. To render a monthly statement of receipts, disbursements and charges to the OWNER or his/her nominee at the address shown below, and to remit each month the net proceeds in excess of $100.00 (provided the AGENT is not required to make any mortgage, escrow or tax payments on the first of the following month.) In case the disbursements and charges shall be in excess of the receipts, OWNER agrees to pay such excess promptly, but nothing herein contained shall obligate AGENT to advance its own funds on behalf of OWNER.
	4. To maintain a Trust Account and/or Clearing Account in compliance with WAC 308-124E-105 and WAC 308-124E-115. All money or funds received by AGENT from any party to a property management agreement shall be held in such account(s) for the purpose of the agreement. No disbursements from the Trust or Clearing Account shall be made of funds received as damage or security deposit on a lease or rental contract for property managed by the AGENT without the written agreement of the tenant, until the end of the tenancy when the damage or security deposit may be disbursed based on the terms of the rental lease agreement. When the management agreement between the OWNER and the AGENT is terminated, the OWNER’S funds shall be disbursed according to a final accounting. Funds held as damage or security deposits shall be disbursed to the OWNER or successor property manager, and the tenants so notified by the AGENT consistent with the provisions of RCW 59.18.270, the Residential Landlord-Tenant Act.
3. **AGENT’S AUTHORITY:** OWNER hereby gives AGENT authority to:

	1. Advertise the PREMISES or any part thereof, display signs thereon and rent the same; cause references of prospective tenants to be investigated, conduct background/credit worthiness checks on prospective tenants, sign lease for terms not in excess of one (1) year and renew and/or cancel existing leases and prepare and execute new leases without additional charges to OWNER; terminate tenancies and sign and use such notices as are deemed needful by AGENT; institute and prosecute actions to evict tenants and to recover possession of the PREMISES; and to sue for and recover rent. (However, hiring an attorney for purposes of eviction and/or collection proceedings will occur only at direction of owner and at expense of Owner);
	2. Make or cause to be made Emergency repairs, necessary to preserve the PREMISES in the present condition and/or for the operating efficiency and maintenance thereof and/or as required to comply with the requirements of any lease or applicable statute, provided that all expenditures in excess of $200.00 shall be incurred only upon OWNER’S prior approval;
	3. Assume responsibility for the care and upkeep of the grounds per agreement with OWNER
	4. Inspect all units upon vacancy;
	5. Collect damage or security deposits, rents and/or assessments and all other items due to become due and give receipts therefore, and deposit refunds collected hereunder in AGENT’S Trust Account or Clearing Account as governed by WAC 308-124E-105 and WAC 308-124E-115; OWNER hereby assigns to AGENT any interest earned on OWNER’S funds deposited into AGENT’S Trust Account unless otherwise prohibited by law. (This is for damage deposit only.)
	6. Refund tenant’s security deposit at the expiration on the lease agreement, if the PREMISES is left in a clean and undamaged (other than normal wear and tear) condition as agreed to on the original lease agreement; refuse refund of the security deposit to a tenant if AGENT feels the agreement of the original lease has not been met.
	7. Agent is entitled to retain all application fees, credit checks/references fees, Non-Sufficient Check Fees and late charges assessed upon tenant(s) by Agent as long as Owner as not reimbursed Agent for any of these fees. Agent’s fee will be deducted from the gross monthly rent collected from tenants.
	8. Provide rental funds to the OWNER within 30 days of receipt and provide OWNER with Monthly Account Statements.
4. **OWNER’S DUTIES:** OWNER further agrees to:

	1. Pay AGENT:
		1. Eight percent (8%) of the monthly gross rental receipts from the operation of the PREMISES each month during the term of this agreement.
		2. A non-refundable set-up charge of $100.00.
		3. **An initial funding deposit of $\_\_\_\_\_\_\_\_ USD**. (This deposit, as needed, covers advertising, lawn-care, and/or any other initial costs incurred before the property is leased.)
		4. Pay all necessary costs connected with evictions, including but not limited to court filing fees, sheriff’s fees, process server fees, copying costs, and certified mail costs.
		5. In the event the PREMISES is sold during the management term, the OWNER agrees to give AGENT at least thirty (30) days written notice prior to closing escrow. If owner fails to give AGENT at least thirty (30) days written notice, then OWNER agrees to pay AGENT a termination fee equal to one (1) month’s commission.
	2. OWNER shall hold harmless, defend and indemnify AGENT and any agents, employees, contractors, invitees, successors or assigns of AGENT, from and against any and all losses, claims, damages, liabilities, costs and expenses (including reasonable attorneys’ fees and expenses, whether or not a lawsuit is instituted), arising out of or resulting from any actual or alleged injury to or death of any person, or from any actual or alleged loss of or damage to the PREMISES or property located thereon, arising out of this agreement or AGENT’S activities on the PREMISES, unless caused by the gross negligence or intentional misconduct of AGENT.
5. **LIMITATIONS:** It is mutually agreed that:

	1. OWNER expressly withholds from AGENT any power or authority to make any structural changes in any building or to make any alterations or additions in, or to, any such building or equipment therein, or to incur any expense disagreeable to the OWNER other than expenses related to exercising the express powers above vested in the AGENT, without prior written direction of the OWNER; except such emergency repairs as may be required because of danger to life or property or which are immediately necessary for the preservation and safety of the PREMISES or the safety of the tenants and occupants thereof, or are required to avoid the suspension of a necessary service to the PREMISES.
	2. The AGENT does not assume and is given no responsibility for the compliance of any building on the PREMISES or equipment with the requirements of any statute, ordinance, law or regulation of any governmental body or of any public authority or official thereof having jurisdiction except to notify OWNER or forward to OWNER promptly any complaints, warnings, notice or summonses received by it relating to such matters. OWNER represents that to the best of his/her knowledge, PREMISES and such equipment comply with all such requirements and authorizes AGENT to disclose ownership of the PREMISES to any such officials and agrees to indemnify and hold harmless AGENT, its representatives, servants and employees, of and from all loss, costs, expense and liability whatsoever which may be future violation, alleged violation of such laws, ordinance, statutes or regulation by any building on the PREMISES.
	3. In the event it is alleged or charged that any building on the PREMISES or any equipment therein or any act or failure to act by OWNER fails to comply with or is in violation of, any of the requirements of any constitutional provision, statute, ordinance law or regulation of any governmental body or any order or ruling of any public authority claiming to have jurisdiction thereover, then AGENT shall have the right to cancel this agreement at any time by written notice to OWNER of AGENT’S election to do so, which cancellation shall be effective upon the service of such notice. Such notice is to be served personally or by registered mail on the person named to receive the AGENT’S monthly statement at the address designated for such person below, and if served shall be deemed to have been served when deposited in the mail. Such cancellation shall not release any indemnities and liability under paragraph 4b or any obligation of the OWNER to the AGENT for any payment, reimbursement or other sum of money that is due and payable to the AGENT hereunder.
6. **LIQUIDATED DAMAGES:** The parties agree that in the event that the OWNER wishes to terminate this agreement prior to the end of any management term, except in the event of the sale of the PREMISES as described in Section 4.a)v., the OWNER shall provide AGENT thirty (30) days written notice. If the OWNER fails to provide AGENT thirty (30) days written notice, the OWNER will pay AGENT a termination fee equal to one (1) month’s commission. No termination fee is required if AGENT is in material breach of this agreement and OWNER shall be entitled to terminate on account of said breach.
7. **DESCRIPTION OF PROPERTY:** \_ Click here to enter text.\_\_\_\_ \_\_\_\_\_\_\_\_\_\_\_\_\_ commonly known as Click or tap here to enter text. Washington, Whatcom County Assessor Tax Parcel Number Click here to enter text..

IN WITNESS WHEREOF, the Parties have hereto affixed or caused to be affixed their respective signatures this \_\_\_\_\_\_\_\_ day of \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_, **20\_\_\_\_**.

**Owner Signature:** \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

**Owner Signature:** \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

**Owner Address:** \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

**Owner City, State, Zip:** \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

**Owner Phone Number:** \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

**Owner Social Security Number or Federal Tax ID#** (W-9 Attached)

**Agent Signature:** Porchlight Property Management, LLC

**\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_**

By: Alica “Mitzi” Baldwin, Its: Managing Member

**Agent Address:** 519 Front Street, Ste. A, Lynden, Washington, 98264