

1. Property Management Agreement

1.1 PARTIES

This agreement is made effective on <<Management Start Date>> by and between <<Owner Name(s)>> (Hereinafter called "Owner") and TRG Management, LLC or 144 N Oliver, Wichita, KS 67208 (Hereinafter called "Manager").

The Manager is experienced in the operation and management of real estate and has the necessary staff and is otherwise completely able to competently manage real estate properties, and is willing to undertake the management and operations of the real estate properties of the Owner under the terms set out in this Agreement:

1.2 DESCRIPTION OF PROPERTY

This Agreement is made with the respect to the following property: <<Property Address>>

1.3 RESPONSIBILITIES OF MANAGER

The Manager will serve as an independent contractor, as the Owner's exclusive agent beginning on <<Management Start Date>>. Manager will provide to Owner the following services (collectively, the Services.)

1. Collection and Disbursement: Manager agrees to collect all rents as they become due; render to Owner a monthly accounting of rents received and expenses paid; and to remit to Owner all income, less any sums paid out. Manager agrees to collect the rents from the tenant and to disburse funds by ordinary mail or by direct deposit, on or before the 15th of the current month, provided, however, that the rent has been received from the tenant.
2. Maintenance and Labor: Manager agrees to maintain and to repair the property and to hire and to supervise all employees and other needed labor at cost to Owner.
3. Advertisement and Legal Proceedings: Manager agrees to advertise for tenants, screen tenants, and select tenants of suitable credit worthiness. Manager will set rents that in the opinion of the Manager at the time of the rent negotiations with the tenant, reflect the market conditions of that time and approximate rents of comparable rental properties, unless expressly instructed in writing by the Owner to the Manager to the contrary, as to the amount of the initial rent and any subsequent increases as may from time to time be appropriate. Manager agrees to rent or lease the property; to sign, renew, and to cancel rental agreements and leases for the property to any part of the property and/or furnishings thereof; and, when expedient, to compromise, settle, and release any such legal lawsuits or proceedings.

1.4 PAYMENT

1. The Manager is entitled to withhold a standard 10% from each monthly rental payment for payment of Manager's services under this contract. The Manager is entitled to withhold a standard 50% of the first full month's rental payment on each new lease as a tenant finding fee to help cover costs of marketing and advertising. For any services rendered other than those set out in this agreement, the Manager may be compensated at such a rate on such terms as may be agreed between the Manager and the Owner. The payment indicated above does not account for payments for materials, labor, tenant placement, or other costs which may be incurred in order to maintain or advertise the property. In addition to the 10% payment, the Manager is entitled to withhold any sums necessary to cover fees and costs the Manager has incurred in regards to the property. The Manager will notify the Owner of any tenant who is over 5 days behind in paying their rent. In the event that rental payments in any month do not cover the total fees and costs owed to the Manager, the Manager will carry the balance and take the fees from the next month's rental payment. The Manager is required to provide the Owner with an itemized monthly statement reflecting all rents received, owed, and all disbursements made from rental payments.

1.5 RELATIONSHIP OF PARTIES

It is understood by the parties that Manager is an independent contractor with respect to the relationship between the parties, and not an employee of the Owner. Owner will not provide fringe benefits, including health insurance benefits, paid vacation, or any other employee benefit, for the benefit of the Manager.

1.6 WARRANTY

TRG Management, LLC shall provide its services and meet its obligations under this Agreement in a timely and workmanlike manner, using knowledge and recommendations for performing the services which meet generally acceptable standards in TRG Management,

LLC's community and region, and will provide a standard of care equal to or superior to care used by service providers similar to TRG Management, LLC on similar projects.

1.7 TERM

This Agreement will remain in effect until either party has submitted in writing to the other party that the Agreement will be terminated.

1.8 DEFAULT

The occurrence of any of the following shall constitute a material default under this Contract:

1. The failure to make a required payment when due.
2. The insolvency or bankruptcy of either party.
3. The subjection of any of either party's property to any levy, seizure, general assignment for the benefit of creditors, application, or sale for or by any creditor or government agency.
4. The failure to make available or deliver the Services in the time manner provided for in the Contract.

1.9 CONFIDENTIALITY

TRG Management, LLC, and its employees, agents, or representatives will not at any time or in any manner, either directly or indirectly, use for the personal benefit of TRG Management, LLC, or divulge, disclose, or communicate in any manner, any information that is proprietary to the Owner. TRG Management, LLC and its employees, agents, and representatives will protect such information and treat it as strictly confidential. This provision will continue to be effective after the termination of this Agreement.

1.10 NOTICE

Any notice or communication required or permitted under this Agreement shall be sufficiently given if delivered in person or by certified mail, return receipt requested, to the address set forth in the opening paragraph or to such other address as one party may have furnished to the other in writing.

1.11 ENTIRE AGREEMENT

This Agreement contains the entire agreement of the parties, and there are no other promises or conditions in any other agreement whether oral or written concerning the subject matter of the Agreement. This Agreement supersedes any prior written or oral agreements between the parties.

1.12 AMENDMENT

This Agreement may be modified or amended in writing, if the writing is signed by the party obligated under the amendment.

1.13 GOVERNING LAW

This Agreement shall be construed in accordance with the laws of the State of Kansas.

1.14 RENT

The Manager and Owner agree to market the property for the following per month rental amount of «Rent Amount». All parties understand the deposit collected will be the same as the monthly rental amount and will be held by Manager for the duration of the lease.

1.15 REPAIRS

The Manager will order and have repairs made on the property up to \$250.00. If a repair over \$250.00 is deemed necessary, the Manager will contact the Owner to make arrangements regarding the repair being made. If the home has a home warranty, the home warranty will be utilized for all covered repairs.

1.16 ACCEPTANCE OF AGREEMENT

This is a legally binding document. By typing your name, you are consenting to use electronic means to (i) sign this contract (ii) accept Property Management Agreement and addenda. You will receive a printed contract for your records.

By initialing below, you acknowledge and agree to the terms in Section 1.

X _____
Initial Here

2. Sign and Accept

2.1 MANAGEMENT AGREEMENT ACCEPTANCE

This is a legally binding document. By typing your name, you are consenting to use electronic means to (i) sign this contract (ii) accept Property Management Agreement and addenda. You will receive a printed contract for your records.

X _____
Owner

Date Signed

X _____
Agent/Broker

Date Signed