



MANAGEMENT AGREEMENT

THE UNDERSIGNED OWNER hereby employs the undersigned Broker exclusively to rent, lease, operate and manage the real property situated in the City of _____, County of _____, state of _____ described as:

_____ for a period commencing this date and terminating at midnight of _____, 20____, and thereafter automatically for annual periods unless terminated in writing by either party during the last 30 days of the original term or during the last 30 days of any additional term or unless otherwise terminated as agreed upon herein, upon the following TERMS and CONDITIONS.

Broker's Obligation

Owner hereby confers upon the Broker the following duties, authority and powers:

1. **LEASING.** To advertise the availability for rent of the property or any part thereof and to display "For Rent" or "For Lease" signs thereon; to execute leases for terms not to exceed _____ years, renewals or cancellation of leases relating of the property, to terminate tenancies and to sign and service for the Owner such notices as Broker deems appropriate; to Institute legal actions in the name of the Owner, to evict tenants and recover possession of the premises, to recover rents and other sums due; to settle, compromise and release such actions.
2. **RENTS.** To collect rents and to collect and disburse security and other deposit, to deposit all receipts collected for Owner in a trust account with a qualified banking institution, but Broker shall not incur any liability for bankruptcy or failure of the depository.
3. **MAINTANCE.** To employ, supervise and discharge all labor required for the operation and management of the property, it being agreed that all employees shall be deemed to be Owner's employees.
4. **SERVICE CONTRACTS.** To execute contracts for utilities and services for the operation, maintenance and safety of the property, as the Broker shall deem advisable and/or necessary.
5. **CONTRACTORS AND SUBCONTRACTORS.** For any work of any kind whatsoever performed by any contractor or subcontractor to Owner's property, whether at the request of Broker, all of said contractors and subcontractors shall be required to maintain prior to commencement of any work both general liability insurance and worker's compensation insurance coverage and to provide proof thereof. Copies of the certificates of insurance shall be maintained in the Owner's file.
6. **REPAIRS.** To take charge of repairs, decorating and alterations and purchase supplies therefore. Broker agrees to obtain Owner's prior authorization for any and each expense item in excess of \$ _____, except monthly or recurring operating charges or emergency repairs, or in the event the Owner is not reasonably available for consultation, if Broker deems such expenditure in excess of this amount necessary for the protection of the property from damage or to perform services to the tenants provided for in their leases.
7. **DISBURSEMENTS.** To accrue and make disbursements from Owner's funds for (check X if covered)
____ Attorney Fees ____ Mortgage Payments ____ Advertising
____ Real Estate Taxes ____ Special Assessments
____ Premiums for hazard and liability insurance
____ Other: _____
8. **PERIODIC STATEMENTS.** To render itemized statements or receipts, expenses, charges and accruals.
9. **REMITTAL.** To remit to the Owner the new rental proceeds within 30 days of receipt by Broker. In the event disbursements exceed receipts. Owner shall promptly remit such deficiency to Broker. Owner assumes all responsibility for any payments or obligations incurred for the expenses of Broker's duties set forth herein. The net rental check shall be sent to:
_____.
10. **CONFIDENTIAL INFORMATION.** A REALTOR acting as a Landlord's Agent for making any required or permitted disclosure.

Owner's Initials _____

OWNER'S OBLIGATIONS

Owner hereby assumes the following duties and responsibilities:

- 1. **BROKERAGES FEES.** Owner agrees to pay Broker a fee or fees for services rendered at the rates herein after set forth. Owner recognizes Broker as agent in any negotiations relative to the property or any part thereof, which may have been initiated during the term thereof, and if consummated, shall compensate Broker in accordance with the rates hereinafter set forth. Such compensation is due and payable on demand and may be deducted by the Broker from receipts.
- 2. **IDEMNITY AND HOLD HARMLESS.** Owner agrees to indemnify and hold absolutely harmless the Broker from any and all demands, loss or liability resulting from the injury or death of any person or persons, or injury to property of any other person, from any and all claims or suits for damages of any kind in connection with the use or management of the herein described property and from liability from injury suffered by an invitee, guest, employee or person whomsoever in connection with the use, operation or management of the property. Owner shall carry, at Owner's expense, property and public liability insurance and name the Broker as an additional insured. Coverage shall be a minimum of one million dollars per occurrence from an insurer with a best's rating of A or better, with a clause providing that in the event of cancellation, the broker shall be notified ten days in advance thereof. A certificate of insurance shall name Don Peterson & Associates Real Estate Co. property managers as additional insureds and a certificate of such insurance shall be provided to Broker upon yearly renewal or as reasonably requested by Broker from time to time. Broker shall also not be liable for any error of judgment or for mistake of fact of law, or for anything which it may do or refrain from doing hereunder, except in case of willful misconduct or gross negligence. If suit is brought to collect the Broker's commission or if Broker successfully defends any actions against Broker relating to the property, or Broker's management thereof, Owner agrees to pay all costs incurred by Broker and to indemnify Broker for all such costs or expenses in connection with such action including a reasonable attorney's fee.
- 3. **DATA AND RECORDS.** Owner agrees to make available to Broker all data, records and documents pertaining to the property which the Broker may require to properly exercise his duties hereunder.
- 4. **TAXES AND INSURANCE.** The real estate taxes and insurance premiums are to be paid by the owner. It will be the owner's responsibility to see that proper insurance is carried on the property.
- 5. **TERMINATION.** In the event that Owner should list the premises described herein for sale with Don Peterson & Associates Real Estate Co. for a reasonably-accepted listing term, then this Agreement shall be terminated upon the closing of the sale of the premises.
- 6. **OTHER TERMS.**

The Broker accepts this exclusive employment and agrees to use due diligence in the exercise of the duties, authority and powers conferred upon him under the terms hereof.

_____ Broker	Dated _____
By _____	_____ Owner
100 East 6 th Street – Fremont, NE	_____ Owner
(402) 721-8171	_____ Address