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AGENCY MANAGEMENT CONTRACT

This agreement made this **April 1, 2011** by and between _____, hereinafter referred to as the OWNER, and PROFESSIONAL REAL ESTATE MANAGEMENT, INC., referred to as AGENT.

FIRST: The OWNER does hereby constitute, appoint, and employ the AGENT as his sole AGENT and representative for and in connection with the rental and management of premises known as: _____, **presently** owned by the OWNER, for the term of **2 years, beginning April 1, 2011 and ending April 1, 2013.**

SECOND: The AGENT agrees to devote its time, attention, skill, and experience to the management and supervision of said premises and to act as a fiduciary to the OWNER.

THIRD: The OWNER agrees to pay the AGENT **10% of Monies collected as well as a \$100 leasing fee every time a lease is signed.** The AGENT agrees to pay for all advertisement in the standard company ads. Any additional property specific advertising requested by owner will be done at-cost to the OWNER. OWNER understand that disbursement of rents collected by the agent will be made monthly (approximately on the 15th). Along with this disbursement will be a statement of the previous month's activity and the interim report for the current month. The AGENT agrees to furnish the OWNER a complete annual accounting of all money collected and payments made on behalf of the OWNER at the first part of each year along with the required IRS Form 1099.

FOURTH: It is further understood and agreed that Licensed Sales Persons will be authorized by the AGENT to show and exhibit the property. It is also understood and agreed that employees of the Agent will accept deposits and rents in connection with management of the property mentioned above. The Owner acknowledges that the Agent manages other properties and as such the Agent is under no obligation to and shall not encourage or influence the prospective tenant's property selection. The Owner hereby releases the Agent from any and all liability or claims associated with the tenant's possible selection of other properties under the Agent's management. Further, the Owner hereby releases the Agent from any and all liability or claims associated with the Agent's approval of a Tenant for the Owner's property.

FIFTH: It is further understood and agreed that the AGENT is authorized to contract for and make necessary repairs at the sole discretion of the AGENT. The amount shall be deducted from the rent collected or billed directly to the OWNER at the option of the AGENT. If a builder's warranty or a Home Warranty is in effect, it is the Owner's responsibility to notify the Agent so that the Agent can utilize the warranty if repairs are needed; however, the AGENT shall have the authority to contract for and pay for emergency repairs to keep the property livable at the sole discretion of the AGENT. The OWNER agrees to reimburse the AGENT for such repairs. If reimbursement is not made within a reasonable time the AGENT shall have the authority to deduct such repairs from rent collected.

PRM, Inc. maintains a staff of repair personnel and works with local contractors to make immediate

Owner Initials _____

repairs.

OWNER understands that a balance of no less than \$500 will be maintained in the owner's account for needs that may occur after disbursements each month, which will show on each statement that the owner receives.

SIXTH: The AGENT is hereby authorized and empowered to take any action at law or equity which he may deem necessary, or required for the collection of rents or monies or to repossess any portion of the building premises and to employ counsel in those efforts, when necessary; to compromise any rent claim due the OWNER before or after suit commenced; and the OWNER further agrees to indemnify and keep and save the AGENT harmless in connection with any legal action commenced or threatened by or against the AGENT as well as from any claim, demand, or action instituted against the AGENT by reason of his operation or management of said premises.

SEVENTH: Both parties may cancel this agreement by providing 30 days written notice to the other party. No reason or cause is required for cancellation.

The OWNER understands that the AGENT will begin the re-leasing process 60 days prior to the expiration of the current lease in order to comply with the 30-day notice required by State of Mississippi law. Should the OWNER wish to discuss terms of the lease renewal with the AGENT, it must be no less than 60 days prior to the lease expiration.

EIGHTH: OWNER is hereby notified that owner liability or business liability insurance (suggested amount of \$1,000,000) is required on the above property and that the insurance company should be notified that the property is to be occupied by tenants.

NINTH: The AGENT, PRM Inc., represents the OWNER and will treat them as a client in all transactions related to the property. All tenants will be treated as customers.

SPECIAL PROVISIONS: None

IN WITNESS WHEREOF: the parties hereto affixed their hands and seals the day, month, and year aforesaid.

_____ Owner

_____ Owner

_____ Professional Real Estate Management, Inc.

PERSON'S NAME UNDER WHICH TO FILE 1099 TO IRS: _____

SOCIAL SECURITY NUMBER OF ABOVE PERSON: _____

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Owner Information Page

Owner Initials _____

Exterior	Bedrooms	Carpet	Alarm
Sq. Ft +/-	Baths	Ceramic	Central Heat
Lot size	Foyer	Wood	Central Air
Year Built	Living Room	Fireplace	Gas Company
Subdivision	Dining Room	Ceiling Fans	Electric Company
# Stories	Great Room	Blinds	Water Company
Type	Den	Laundry Room	Cable Company
Parking	Wet Bar	High Ceilings	Well
Fencing	Eat in Kitchen	Vaults	Septic System
Porch	Refrigerator	Trays	Elementary School
Deck	Stove	Coffered Ceilings	Middle School
Pool	Microwave		High School
Water view	Dishwasher		
Storage	Washer Dryer Connections		
DESIRED RENT			

Mailing Address for Checks:		Mailing Address for Correspondence:	
Home phone	Best Fax #	#1 Name & Cell Phone	#2 Name & Cell Phone
Insurance Agent #1	Policy #	#1 Work Phone	#2 Work Phone
Agent Phone #	Type of Policy (wind, fire, full)	#1 e-mail	#2 e-mail
Insurance Agent #2	Policy #		
Agent Phone #	Type of Policy (wind, fire, full)		

**IF YOU SHOULD HAVE ANY CHANGES IN THE ABOVE INFORMATION,
PLEASE CONTACT US IMMEDIATELY
SO WE MAY UPDATE YOUR FILE.**

Thank You!

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Owner Initials _____