



371 3rd Ave East N
Columbia Falls, MT 59912

Introduction/Greeting

Kyle Quintia – 406-890-3505 (Owner, Licensed Property Manager)

Erin Quintia – 406-890-3943 (Owner)

Email: info@rivergroverentals.com

Website: www.rivergroverentals.com

Greetings...,

Thank you for the opportunity to manage your property. Our primary goal is to ensure your piece of mind and manage your investment so you get as much return on your investment as possible. We will also maintain the condition of your property through renting it as a long-term rental.

Our services include, but are not limited to:

- Collecting all rents, security deposits, and other fees
- All tenant screening that includes interviews and making sure tenants are responsible and qualified to pay the monthly rent
- Arranging of free advertising on Craigslist, Zillow, www.rivergroverentals.com
- Arranging all repairs from our skilled and reliable maintenance professional or handling the repairs personally
- Tracking of all rental income and expenditures in owner and tenant trust accounts
- Arranging a year-end statement so clients can claim income and repair expenditures for the tax year
- Individual customization available (any and all other possible management requests)

We are available to discuss any questions or concerns with homeowners at any time. Our management fee is 10% of the monthly rent per unit. There is no management charge when the property is vacant. We can also customize our service to fit specific wants and needs.

Thank you for considering this management agreement. If there are further questions regarding this agreement, please do not hesitate to call and voice your ideas and/or concerns.

Sincerely,

Kyle and Erin Quintia – MT Licensed Property Manager/Owners



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Residential Property Management Agreement

_____ (hereinafter) “Owner”

River Grove Rentals, LLC _____ (hereinafter) “Agent/Property Manager”
agree to the following:

1. The Owner hereby employs and grants the Agent/Property Manager the right to rent, lease, operate, and manage the property known as:

upon the terms hereinafter set forth for the period of _____, commencing on

_____, 2016 and terminating on _____, 2017.

However, either party hereto may terminate this contract on _____ day of _____ during any year of the term thereof, by giving to the other party not less than 30 days prior a written notice to so terminate this agreement. In the event of a sale of property by the Owner, the sale terminates the agreement by the closing date.

This Agreement is entered into between _____ whose address is _____ and shall be referred to as the “Owner” and **River Grove Rentals, LLC** whose address is **371 3rd Ave East N, Columbia Falls, MT 59912** and shall be referred to as the “Agent” or “Property Manager”.

2. Agent/Property Manager shall:

- a) Be diligent and reasonable in performing care for this contract by managing and leasing the Property.
- b) Use its best efforts to attract and retain Tenants for the Property.
- c) Keep records of all expenses and other charges as to remit receipts to the Owner in times of repair or other outside labor performed by local contractors.
- d) Keep utility accounts current with the Owner being responsible for all utility payments when there are no Tenants and verifying utility payments by the Tenants when the property is rented.
- e) Communicate with Owners in time of emergencies, turnover, when there are new tenants, and when repairs are needed.
- f) Deposit all rental income less the management fee and any other charges incurred from the Agent and by the Agent, in the Owners’ checking account at a national or



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state institution qualified to do business and personal banking. The Agent will not deposit any funds related to this contract less the management fee in the Agent's personal checking account. However, Agent will not be liable in the event of bankruptcy or failure of a depository. Agent has the option, per Owners' permission, to have rent mailed through certified mail or certificate of mailing to Owners' primary residential address.

- g) Use free advertising on Craigslist, Zillow and www.rivergroverentals.com during times of turnover.
- h) **Bank Accounts:** The Agent shall maintain a trust account for the Property and shall deposit all income from the Property into the trust account and shall pay all expenses associated with the Property out of the checking account. This is tracked and managed through the use of our property management software Buildium. The Agent shall maintain financial records which shall include, but not be limited to, invoices, purchase orders, contracts for services, leases, deposit records, income statements, balance sheets, and budgets. These financial statements shall be open to the Owner at any time. The Owner or Owner's agents, attorneys' or accountants shall be entitled to inspect the financial records. Upon termination of this Agreement, the financial records pertaining to the Property shall be promptly delivered to the Owner or Owner's agent. Any interest earned from these account(s) will be paid to Agent in consideration for services performed and administering these account(s) and Agent need not account to Owner for such interest earned. Immediately upon commencement of this Agreement, Owner may remit to Agent the sum of _____ Dollars (\$ _____) to be deposited in the Trust Account as an initial deposit representing the estimated disbursements to be made in the first month following the commencement of this agreement, plus an additional sum of _____ Dollars (\$ _____) as a contingency reserve. Owner agrees to maintain the contingency reserve stated above at all times in the Trust Account to enable Agent to pay the obligations of the Owner under this Agreement as they become due.

3. The Owner grants the Agent the following powers and authority and the Owner shall pay the expenses in connection herewith:

- a) Any advertising for the rental property and described premises outside of posting a free advertisement on Craigslist, Zillow, and www.rivergroverentals.com, and to display "for rent" signs if necessary; to sign, renew, or terminate lease agreements for the described premises thereof; to collect rents and other charges or expenses due or to become due and give receipts; to appropriately terminate rental agreements and to sign and serve in the name of the Owner; to initiate an eviction process with an experienced attorney to evict tenants and reclaim possession of the said premises in the name of the Owner and recover past due rents and/or other charges, and when settled or compromised from said legal actions, reinstate new tenancies. Any lease executed for the Owner by the Agent shall not exceed _____ .



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- b) To make or cause to be made and supervise repairs and alterations, to purchase supplies and pay bills therefore. The Agent agrees to secure the prior approval from the Owner on all expenditures in excess of \$ _____ for any one item, except monthly or recurring operating charges and emergency repairs in excess of the maximum. An emergency is defined as any event or occurrence that relates to the health, welfare or safety of the Tenants or the general public or is necessary to preserve the property from material damage.
- c) To hire, discharge, and supervise all labor related to the operation of the said premises. This includes employees hired by contract in maintaining the property and attorneys. The Agent shall not be responsible or liable for acts, defaults, or negligence by the said parties if reasonable care has been exercised in their appointment and retention.
- d) To make Landlord/Tenant contracts/agreements for basic utilities only (water/sewer, electricity, and gas). All other utilities such as trash pickup, telephone, Internet, and cable, will be the sole responsibility of the tenants. If there is termination in this management agreement, the Owner will be solely responsible for all utility operations in this section.
- e) To only receive payment of rents. Owner is solely responsible for continuing to pay their mortgage payment, property taxes, HOA fees if applicable, and homeowner's insurance unless the Owner deems this a necessary service.

4. Owner's Indemnity:

- a) To the full extent permitted by law, Owner shall defend, hold harmless and indemnify Agent from any and all loss, damage or expense, including litigation costs and reasonable attorney's fees arising from any liability or claim brought against the Agent when carrying out its obligations under this Agreement or acting in accordance with express directions of the Owner. However, this indemnify provision shall not apply to any cost, liability, expense, loss, damage or attorney's fees which Agent may incur as a result of willful misconduct, bad faith, or active gross negligence. This indemnify shall not obligate Owner to defend, hold harmless or indemnify Agent from and against any liability or claim arising out of Agent's use of any owned, non-owned, or leased highway vehicle.



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5. Owner's Insurance:

a) Owner agrees to have Agent (River Grove Rentals, LLC) named as an additional insured under Owner's comprehensive homeowner's insurance policy insuring Agent to the extent that it is functioning as a managing agent of the Property.

6. **Agent's Insurance:** River Grove Rentals, LLC has a general liability policy with Farm Bureau in Whitefish, MT. Agent shall maintain this comprehensive general liability policy throughout this agreement. This policy includes the minimum amount of One Million Dollars (\$2,000,000) in the aggregate, combined single limit for bodily injury, death, and property damage. Agent will not maintain worker's compensation due to no hiring of employees. Most maintenance and repairs are sub-contracted to those who have their own general liability policies and workers' compensation. Agent shall provide the Owner with certificates evidencing insurance coverage upon the execution of this agreement and annually thereafter. Agent shall notify the Owner within ten (10) days from receipt by Agent of Notice of modification or cancellation of any insurance coverage required by this agreement.

7. Compliance Issues:

a) The Agent shall notify Owner in the event that the Agent becomes aware that the condition of the Property or any part of the Property requires any major repairs, replacements or structural alterations or fails to meet the standards of any federal, state or local law, ordinance or regulation of which Agent has actual knowledge. The Agent will take such action as may be necessary to comply properly with any and all laws, ordinances, orders or other requirements of any federal, state, county, or municipal authority having jurisdiction over the Property and affecting the Property. The Agent shall, after notification to the Owner, take such action as Owner deems to be necessary to comply with any and all laws, ordinances, regulations, or orders of any federal, state, county, or municipal authority having jurisdiction over the Property and affecting the Property.

5. To pay the Agent:

- a) Management fee 10%
- b) In the event that the Owner shall request that the Agent perform labor exceeding the usual to normal management, then a fee of \$20/hr shall be agreed upon for such services before work begins. Normal management does not include refinancing, fire restoration, major rehabilitations, obtaining tax advice, presenting petitions to planning and zoning committees, advising on new construction or other counseling.



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c) Other _____

6. If it shall become necessary for the Agent or Owner to give notice of any kind, the same shall be written or verbal. Any notice of termination will be served by certified or certificate of mailing with the primary mailing address of the Owner.
7. This agreement shall be binding and acted upon in an honest and professional manner.
8. Should a dispute arise between the Agent and Owner regarding the execution or interpretation of the terms of this agreement, either party may have this contract terminated on reasonable ground or pay to have the assistance of an attorney.

All parties acknowledge having read the foregoing prior to execution and receipt of a duplicate original dated this day of _____ 20 _____

Owners

Address

Agents/Property Manager

Address

Checking Account Number

Bank Address

Home Owner's Insurance Verification