



Property Management AGREEMENT

Owner _____

Property Address _____

Date _____

Maple Leaf Property Management LLC

Property Manager _____

Phone _____

Email _____





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Property Management and Leasing Agreement

In consideration of the covenants contained herein: _____ as **Owner** and Maple Leaf Property Management as **Agent** or **Manager** agrees as follows:

The Owner employs the Agent to exclusively lease and manage the property know as:

Property Address _____

upon the terms and conditions set forth herein for the period commencing on ____ day of _____ 20____.

The Manager will serve, as an independent contractor, as the Owner's exclusive agent.

Agreement to Lease Property

The Agent agrees to:

- Prepare a rental market analysis and make recommendations to enhance potential.
- Market the home in all venues to gain greatest internet exposure.
- Schedule appointments and meet on site.
- Investigate carefully the references of prospective tenants including performing a credit check, criminal check (not in the City of Seattle), eviction report and other required documents per our "Tenant Criteria", on each adult applicant before entering into any lease agreement with said applicant.
- Draft lease to meet terms negotiated. Facilitate signing and supply copies via the owner and tenant portals to all parties.
- Facilitate move-in condition report and supply copies via the owner and tenant portals to all parties.
- Receive all funds from tenant. Deposit all security deposit collections in a Trust Bank Account, separate from the Agent's other personal or business bank accounts. Deposit all rent collection in a Trust Bank Account, separate from the Agent's other personal or business bank accounts.
- To earnestly obtain for the benefit of the Owner all discounts allowed on purchases of supplies, materials or repairs needed to get the property in best rentable condition.

The Owner Agrees to:

- Reimburse Agent for all expenses incurred relating to the property in a timely manner. Agent is not able to pay any vendors if the owner's property account does not have enough funds to cover the invoice, and an owner contribution will need to be made to the account within 2 business days before a vendor is paid.
- To hold the Agent harmless from all damage suits in connection with the management of the property, except in the event of fraud, embezzlement or other illegal activities on the part of the management company. To hold the agent harmless from liability for injuries



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suffered by any employees, tenants, or other person whomsoever. Carry at owner's own expense liability insurance adequate to protect the interests of all parties hereto.

- This agreement shall be binding upon the successors and assigns of the Owner.

Compensation: Upon the completion of a new lease on said property, Owner agrees to pay to Maple Leaf Property Management, the Agent in this transaction, a commission equal to the following fee schedule,

- 1-3 units- one month's gross income
- 4-20 units-80% of one month's gross income
- 21+ units- 70% of one month's gross income

Or a minimum of \$1,500, whichever is greater, for services rendered and authorizes Agent to deduct said sum from the first month's rent received from Tenant unless otherwise agreed. Gross Income includes rent, utility income, pet rent, and any other rental fees charged that contribute to gross income.

Other _____

Agreement to Manage Property

The Agent hereby agrees:

- To accept the management of the above premises and agrees to furnish the services of the organization for the operation and managing of said premises.
- To collect rents and other income as they become due, giving receipts therefore and to render to Owner a monthly and yearly accounting of rents received and expenses paid out; and to remit to Owner all income, less any sums paid out. Owner will fund reserve at the onset of this management agreement. Owner will either provide a check or transfer \$500 through their owner portal, to be placed in their owner's reserve.
- Respond to tenant complaints, inquiries, requests for maintenance, and notices of termination according to Washington State Landlord Tenant Laws.
- To make or cause to be made all decoration, maintenance, alterations and repairs to the property and to hire and supervise all employees and other labor for the accomplishment of the same in a timely manner, as agreed to by the owner and agent.
- To pay all operation expenses in a timely manner. Agent shall authorize all repairs up to \$500 on any one item of maintenance; anything over \$500 will require authorization from the Owner. The exception would be replacement of a hot water heater, repair to HVAC systems or roof repairs, along with emergencies where the owner can't be reached.
- Agent shall handle all tenant requests and negotiations that may arise and shall make every reasonable action to enforce the terms and conditions of the leases. Agent shall retain the late fees and returned check fees, legal notice charges and tenant application fees.
- To render emergency repairs, when Owner is not readily available, 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 any necessary services to the premises.
- To establish and maintain complete and orderly files for each tenant containing correspondence, rent, Maple Leaf Property Management records, lease agreements, and all other documents and papers pertaining to the tenancy.



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- To sign, renew and cancel rental agreements and leases for the property or any part thereof; sue and recover for rent and for loss or damage to any part of the property and/or furnishing thereof; and, when expedient, to compromise, settle and release any such legal proceedings or lawsuits. Agent is not authorized to practice law, however.
- Agent shall consult with legal advisors as needed in performing his duties on behalf of the owner with the collection of rent or eviction of a tenant. All expenses for attorney's fees shall be borne by the Owner. Any legal fee over \$100 will be approved by the owner.

The Owner hereby agrees:

- To grant full power and authority to the Agent to do and perform each and every act which is reasonably required, proper, or necessary to be done in the exercise of any and all of the powers, responsibilities, and obligations granted to the Agent under this contract, as fully to all intents and purposes as the Owner could do if personally present.
- To maintain \$500.00 in Reserve Funds in the Agent's Operating Account for each property managed. Agent has the authority to withdraw such funds to pay Agent's fees, repairs, and other property charges against the Fund. \$500 to be collected by check or owner ACH through owner portal at onset of the property management agreement.
- If expenses are more than rent received, owner shall reimburse the Agent for all such expenditures within two (2) business days of being notified of funds needed.
- To have the home professionally cleaned, carpets professionally cleaned, and yard weeded, mowed, and cleared of all garbage and debris upon first tenancy. This is also a requirement of our tenants at their cost upon move out.
- Normal management to include coordinating basic yard cleaning, painting, home cleaning, carpet cleaning and/or carpet replacement or flooring replacement up to \$5000.00.
- Improvement or Repair: For time spent by agent (as agreed between owner and agent) coordinating, overseeing, and/or supervising repairs, or improvements to the premises that are in excess of \$5000, owner agrees to compensate agent 15% of the total cost for the project, unless owner and agent agree otherwise in a separate addendum.
- Restoration: If the property is damaged by fire or water, and if the improvement or repair/restoration is related to a claim against the owner's insurance policy, such compensation to the agent will be submitted to insurance as an additional expense related to that claim.
- Service and Emotional Support Animals: Owner understands that state and federal law govern "Service Animals" and "Emotional Support Animals" and these animals are NOT legally considered pets, and therefore our pet policy does not apply. If the Service Animal or Emotional Support Animal damages the property however, it still would be considered damage and the cost of repairs can be collected. Agent shall have full authority to review, approve, negotiate any and all service animal requests.
- Security Deposit Disputes: The disposition of the Security Deposit of all tenants, whether the deposit is held by Owner or Agent, shall be at the sole reasonable discretion of the Agent. Agent may elect, at Agent's option, to forward tenant's Security Deposit funds to Owner, and Owner shall have full legal obligation and responsibility for tenant's Security Deposit reimbursement and any legal action.
- To hold the Agent harmless from all damage suits in connection with the management of the property, except in the event of fraud, embezzlement or other illegal activities on the part of the management company. To hold the agent harmless from liability for injuries suffered by any employees, tenants, or other person whomsoever. Carry at owner's own expense liability insurance adequate to protect the interests of all parties hereto.
- This agreement shall be binding upon the successors and assigns of the Owner and/or Agent.



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Compensation: Owner agrees to pay Agent each month for property management the amount of:

- 10% for 1-3 units
- 8% for 4-20 units
- 7% for 21+ units

The management fee is calculated on the gross income of the property to include rent, utility income, pet rent, parking fee, storage fees, or any other item used to increase gross rental income.

Other _____

Termination of Contract: This contract can be terminated at any time after the initial 90 days with 30 days' notice. If terminated during the initial 90-day period, there will be a cancellation fee of \$500. All terms and condition are subject to change by Agent, with a 30-day notice to Owner.

Return of Property: Upon termination of this agreement by either party, Manager will return all current leases, move-in condition reports, notes, documentation, tenant information, and keys to the owner. Agent may withhold funds for up to forty-five (45) days after the end of the month in which the agreement is terminated, in order to pay bills previously incurred but not yet invoiced and to close accounts. All agreements, Owner shall assume the obligations of any contract or outstanding bill executed by Agent under this Agreement for and on behalf of Owner, and responsibility for payment for all unpaid bills.

Renewal Fee: In the event the Lease is extended for a new one-year or longer lease term after expiration of the original term, and a lease extension is executed with the tenant, owner shall pay to Agent an additional renewal fee of \$250.00. This commission shall be due and payable at the commencement of the extended period. If the new lease extension is shorter than one year, the \$250 will be pro-rated and reduced to reflect the number of months the tenant has agreed to rent the premises.

Insurance: Agent shall maintain General Commercial Liability Insurance and Errors and Omissions (E&O) Insurance and provide proof thereof to Owner upon request. Furthermore, Owner agrees to, obtain, maintain, and add Agent as an additional insured on Owner's Public Liability Insurance Policy and shall provide proof thereof to Manager upon request.

Insurance policies change when owners no longer occupy the property. The typical 'homeowners' policy is not a proper safeguard once the property becomes a rental. The normal homeowner's policy is only good so long as you are a resident of the property. Please contact your insuring agent to make the following changes:

1. Change owner to 'non-occupant'
2. Remove personal property
3. Secure adequate fire policy (sometimes called landlord's insurance)
 - a. Check on rent loss
 - b. Window damage



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c. Vandalism

4. Increase liability limits to \$500,000.00
5. Inform your agent of Maple Leaf Real Estate and have us names as an additional insured
6. Have your agent send us a fact sheet/declaration page of the policy to keep on file

Monthly Accounting: All rents are collected, and expenses paid during the course of the month. The owner's check is then direct deposited on the 25th of the month. Depending on which bank the owner has their account it can take up to three days to process. Owner Statements are forwarded by email to the owners Portal on the 1st of the month. The owners will not receive their first check until all expenses have been paid and there is \$500.00 reserve in their account.

Name: Maple Leaf Property Management is a division of Maple Leaf Real Estate LLC

Place additional data here



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THE UNDERSIGNED PARTIES ACKNOWLEDGE RECEIPT OF A COPY HEREOF.

Date _____

Owner

Maple Leaf Property Management

Print Name _____

Print Name _____

Signature _____

Broker _____

Current _____

Signature _____

Mailing _____

Designated _____

Address _____

Broker/Owner _____

Signature _____

Address PO Box 75086 Seattle, WA 98175

Phone _____

Phone (206) 250-7367

Cell _____

Cell _____

Email _____

Email _____

I grant Maple Leaf Property Management permission to send my Form 1099-MISC electronically.

1099 Preference (check one): Electronic only Electronic and Paper

Insurance Information

Insurance Company _____

Policy Number _____

Agent Name _____

Phone Number _____

Owner Direct Deposit

Banking Information Routing Number _____

Bank Account Number _____



Owner is committed to compliance, and the Agent is hereby required to comply. With Title VIII of the Civil Rights Act of 1968 ("Fair Housing Act"), which prohibits discrimination in the sale, rental, and financing of dwellings based on race. Color, religion, sex, national origin, disability, or familial status. The Agent shall comply with all applicable federal and state anti-discrimination laws and regulations now in effect or that take effect during the course of this content. **NOTICE: THE AMOUNT OF RATE OF REAL ESTATE COMMISSIONS IS NOT FIXED BY LAW. IT IS SET BY EACH DESIGNATED BROKER INDIVIDUALLY AND MAY BE NEGOTIABLE BETWEEN THE OWNER AND BROKER.**

Guide to Damages and Normal Wear and Tear

Normal wear and tear can be confusing for many. Normal wear and tear is essentially the deterioration of an item that occurs under normal conditions. **Damage** occurs from accidents or unreasonable use. Even intentional alterations to the premises can be considered damage. Rented premises should be returned to a Landlord in the same condition it was given to the Tenant minus normal wear and tear.

NOTE: Damages caused by things beyond tenant’s control (such as building fires, break-ins or natural disasters) may or may not be tenant’s responsibility. This list is not intended to determine fault, but just to distinguish between normal wear and tear and more extensive damage. Examples:

Normal Wear and Tear

- Worn or loose hinges on doors or locks.
- A few small tack or nail holes, minor marks on or nicks in wall.
- Scuffed up wood floors.
- Loose or inoperable faucet or door handles.
- Toilet runs or wobbles.
- Faded, cracked or chipped paint.
- Loose wallpaper.
- Carpeting/curtains showing average wear or fading by sun.
- A rug worn thin by ordinary use.
- Vinyl flooring worn thin.
- Stains on old porcelain fixtures that have lost their protective coating.
- Bathroom mirror beginning to “desilver”.
- Worn gaskets on refrigerator.
- Worn countertop.
- Cabinet doors that will not close.
- Closet door off track.
- Dusty blinds.
- Food odors or smoke, that dissipate over a few hours.

Damages

- Doors with holes. Windows or doors broken. Damage to door or doorframe from forced entry.
- Large or substantial holes or dents in wall.
- Badly scratched or gouged wood floors.
- Broken or missing faucet or door handles.
- Broken toilet seat or tank top.
- Crayon marks, writing on walls, unapproved paint color or excessive dirt requiring more than one coat to cover.
- Ripped, torn or marked up wallpaper.
- Torn, stained or burned carpeting/curtains.
- Stains and odors in rug caused by pets, spills or leaks.
- Vinyl flooring with tears, holes or burn marks.
- Grime-coated bathtub and toilet.
- Mirrors broken, missing or caked with grime.
- Broken refrigerator shelves, trays, bins or bars.
- Burns or cuts in countertop.
- Greasy, sticky or broken cabinets and interiors.
- Damaged or missing closet door.
- Missing, broken or bent slats on blinds.
- Broken windows or torn or missing screens.
- Smoke damage to paint from smoking or burning candles.
- Lost keys.

After determining if an item requires replacement due to Tenant’s abuse or neglect (not normal wear and tear), to calculate Tenant’s responsibility, a Landlord must know: (a) actual cost to replace the item, (b) how long an item would be expected to be useful before it wears out (its “useful life”), (c) current age of the item, and (d) its remaining useful life. Landlord may only charge Tenant for the remaining useful life of the item.

Example:

Cost of new dishwasher: \$400
 Useful life of dishwasher: 10 years
 Age of dishwasher at the end of tenancy: 4 years
 Remaining useful life: 6 years (10 years less 4 years)
 Tenant responsibility: \$400 x .60 = \$240

I understand that this will be the expectation regarding normal wear and tear.

Owner _____

Owner _____

Date _____



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Property Condition Expectations

Cleaning- To be professionally cleaned

All properties/rental units must be professionally cleaned at owner's expense (including carpet cleaning) prior to the initial move-in date of tenants obtained by Maple Leaf Property Management. If proof of cleaning cannot be shown, Maple Leaf Property Management will contract the services and bill owners. By doing this in such a manner, we can prevent disputes over the cleanliness of rentals upon move-in of new tenants.

Kitchen

- Defrost the refrigerator, clean inside and behind, vacuum vents.
- Thoroughly clean under, behind, inside, outside, and top of all appliances, knobs, hood and fan per manufacturer's instructions; as well as filters, vents, and screens where applicable.
- Drip pans must be cleaned. Replace if they do not appear new after cleaning.
- Clean all cabinets/drawers inside and outside, counter tops, sink and faucet. Clean all shelving inside cabinets.

Bathrooms

- Clean bathtubs, showers, sinks, faucets, fans, medicine cabinets, mirrors, counters, drawers, woodwork, toilets.
- Clean soap dishes and wipe down towel bars.
- Glass door, if applicable, should be cleaned so all soap scum is removed.

Bedrooms, Dining & Living Rooms, Family Rooms, Etc

- Clean windows, window sills, tracks, and screens; replace damaged screens and windows.
- Wipe down closets and wipe down shelves.

Miscellaneous

- Remove nails, etc from walls; fill any holes with spackle and wipe clean with damp rag. Touch up paint as needed.
- Magic erase on all black marks walls and floors.
- Professionally clean all carpets, drapes, curtains, and blinds; they must not show any water markings, stains, tears, burn holes, damage or other neglect not previously documented.
- Clean all floors, molding, and baseboards; wash tile floors.
- Where applicable; clean and sweep out fireplace or wood stove, hearth, and mantle.
- Pick up and dispose of all miscellaneous waste, debris, garbage, etc.
- Wipe all walls, ceilings, corners, doors, and doorframes removing any mildew, grease, stains, scum, and cobwebs.
- Clean all wall heaters, vents, and fans on floor or wall.
- Clean all light fixtures and exhaust fans from grease and dirt, electrical wall plates/covers, and replace light bulbs.

Yard Condition

- Yard will be weeded, mowed, and pruned before showing the property to prospective tenants. All trees and shrubs over 6 feet tall are the responsibility of the owners. This would include hedges.



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Special Notes

- Gutter and Roof cleaning is the expense of the owner.
- Light bulbs that need a ladder over 10ft to replace will be the responsibility of the owner.
- All repairs must be completed.
- All lightbulbs, smoke detectors, CO alarms, and all appliances must be in working order.
- Property must be free of garbage, debris, personal belongings, storage items, and hazardous materials.

Owner _____ Owner _____ Date _____



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Changing Utilities

Electric

If you are living there, please read the meter and call in numbers to close out the account on the last day of your occupancy. If you are not living there, we will take care of changing over the electrical to the new tenant.

- Seattle City Light: 206-684-3000
- PUD: 425-783-1000
- Puget Sound Energy: 888-225-5773

Water/Sewer/Garbage

The Water/Sewer/Garbage stays in your name, but the mailing address will be Maple Leaf Management LLC.

The address should read:

Your Name
c/o Maple Leaf Management PO Box 75086
Seattle, WA 98175

Please have them disable any paperless billing or e-accounts. The account needs to go to **paper billing**. The utility company will not let us change any paperless billing or e-accounts, this can only be done by the owner.

- | | |
|---|--|
| — City of Seattle: 206-684-3000 | — City of Snohomish: 360-568-3115 |
| — Alderwood: 425-787-0220 | — Silverlake Water & Sewer: 425-337-3647 |
| — City of Edmonds: 425-771-0241 | — City of Lynnwood: 425-670-5170 |
| — Northshore: 425-398-4402 | — City of Mountlake Terrace: 425-670-8264 |
| — Everett Utilities: 425-257-8999 | — Woodinville Water District: 425-487-4100 |
| — Ronald Wastewater: 206-546-2494 | — Republic Services: 800-221-4508 |
| — Shoreline Water: 206-362-8100 | — Recology Cleanscapes: 425-452-0220 |
| — Allied Waste: 206-332-7777 | — City of Kirkland: 425-587-3900 |
| — Rubatino (Everett): 425-259-0044 | — City of Bellevue: 425-452-6800 |
| — Sound Disposal: 425-778-2404 | — City of Issaquah: 425-430-6852 |
| — Waste Management: 800-835-2272 | — City of Brier: 425-775-5440 |
| — Mukilteo Water & Wastewater: 425-493-4329 | — City of Redmond: 425-556-2152 |

Gas

Close out the account as of the first day of new tenants' occupancy.

- Puget Sound Energy: 888-225-5773



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End of the Month & How it Works

The Owner Statement

This statement is just a cash flow statement. It is emailed to you on the last day of the month. It shows all the income or actually “cash” that comes in and all the expenses that go out in order of how it happened during that month. You will see the rent coming in, and the expenses being paid, in order of how things happened. You can see the date that your owner’s distribution went into your account (it will always be approximately the 25th of the month). It is meant to be just a report of cash in and cash out and the date that it happened. Those numbers that will be reflected on your 1099 will come from your income statement.

The Cash Flow Statement

This statement is very similar to the Income Statement. While showing everything included on the Income Statement it will also show Prepaid Rent, Owner Distributions, and Cash flow for the current month and year to date. You will also be able to view your beginning and ending balances for the month, similar to a checkbook.

The Income Statement

This statement is the actual income and expense totals on your account for the current month and year to date. The total rent, the total expenses and the net amount at the end of the month. These figures will line up directly with your 1099 and the end of the year. If you only want to see the totals, you just need to go to this report.

Bills and Invoice

Along with these statements is a copy of all the invoices for the month. These are there for you to refer to in case you may have a question and if you should need them for tax purposes.

The Timing

All rents are collected and expenses paid during the course of the month. The owners check is then direct deposited on the 25th of the month. Owner statements are forwarded by email to the Owners Portal on the 1st of the month. The owners will not receive their first check until all expenses have been paid and there is a \$500.00 reserve in their account.

Utility Bills

The first utility bills can be confusing. You will pay the first Water/Sewage/Garbage bill. The bill will be prorated and the tenant will be charged their portion. The tenant’s reimbursement will show up as income, but it will offset the original Water/Sewage/Garbage bill giving you a net expense. If these two events happen over the course of two months, it can look confusing; with the expense being paid in one month and the tenant reimburses you in the next.



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Authorization for Utility Billing and Management

Property Address _____
 Property Owner _____
 Owner Mailing Address _____
 Owner Phone _____

I _____ grant Maple Leaf Property Management permission to access and direct all notices and statements regarding utility billing information for the above named property.

Property Manager Maple Leaf Property Management
PO Box 75086
Seattle, WA 98175
206-250-7367

Property owner understands and agrees that this direction shall not affect Property Owner’s liability for payment of bills.

Owner _____ Date _____
 Owner _____ Date _____

Sewer Company _____
 Water Company _____
 Electric Company _____
 Gas Company _____
 Garbage Company _____
 Recycling Company _____

Home Owner’s Association Y / N
 Name _____
 HOA Contact _____
 Email _____
 Phone _____

Please send us a copy of any Rules and Regulations/Covenants.

Please remember to remove all accounts from e-bill and e-pay.