



DELAWARE PREMIER PROPERTY MANAGEMENT
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This agreement is made the _____ day of _____ between Delaware Premier Property Management (herein called the "Agent") and _____ (herein called the "Owner").

1. DESCRIPTION OF PREMISES

The properties to be leased by Agent in this agreement are described as:

2. TERM OF AGREEMENT

This agreement shall be for placement of a tenant in the unit. Placement of a tenant is defined as marketing the property for rent, screening applicants and lease signing.

3. MANAGEMENT FEES

Owner will pay a one time management fee in the amount of one month's gross rent. This fee is due upon signing this agreement. Any variances in rental amount will be corrected after the lease signing. Owner has option of continuing management on a monthly basis. A separate agreement will be required for this service.

4. APPOINTMENT OF AGENT

The Owner hereby appoints Agent as the exclusive agent for the franchise owner to lease the property described in section one upon the terms and conditions provided herein. Agent accepts the appointment subject to the terms and conditions set forth in this agreement. If property is owned by a family, partnership, company, or corporation each owner of the property must sign the agreement. Multiple Owners must choose the "Principal Owner" which will be the sole contact the Agent will communicate with. Owner agrees not to try to co-manage the premises with the Agent unless mutually agreed to in writing. Owner would then be responsible for any losses of rents or legal action that was brought on by Owner's part in the management. Owner agrees to pay all expenses in connection with those services.

5. LEASE SIGNING

a. LEASE TERMS

The lease will be written in the owner's name and all monies from the tenant will be paid directly to the owner. The owner grants permission to the property manager to release contact information including mailing address, phone number and email address to the tenant after lease signing.

b. SECURITY DEPOSIT

Agent shall collect tenant security deposits on the owner's behalf. All monies are made payable directly to the owner. Owner agrees to keep said security deposit in a separate escrow account, and maintain such account according to the Delaware Landlord Tenant Code. Security deposits shall be equivalent to one month's rent and must not exceed such.

6. DISBURSEMENTS FROM OPERATING ACCOUNT

a. OPERATING EXPENSES

Owner is hereby agreeing to pay Agent all costs and expenses of operating the premises and for any other sums due to the Agent under this Agreement, including Agent's compensation.

7. ADVERTISING

Owner is authorizing Agent to advertise the premises for rent by periodicals, plans, or any other means as Agent may deem necessary. Advertising is performed at the sole discretion of the Agent. The costs of classified advertising and signs shall be paid by the Agent. Advertising costs of the Agent may not exceed 50% of the new tenant fee. Any additional advertising costs that exceed 50% will be considered an expense and deducted from Owner's disbursements. Special advertising requested by the Owner will be paid for in advance by the Owner.

8. LEASING

a. LEASING PREMISES

Owner is authorizing Agent to negotiate, prepare, and execute leases. Agent will lease premises in accordance with the Delaware Landlord Tenant Code. Owner shall approve Agent's lease at the commencement of this agreement. Agent shall conduct move in inspections and City/County move in inspections.

b. SOLE AGENT

Owner shall agree to use Delaware Premier Property Management as the sole Agent for the premises stated in this agreement. Owner will not authorize or allow any other person or company to act as an Agent for the premises during the duration of this contract.

c. RENTAL RATES

Agent is authorized to amend rents either by increasing or decreasing rents to accommodate rental market. Owner authorizes Agent to increase rents up to ten percent (10%) without notifying the Owner. Owner authorizes Agent to decrease rents five percent (5%) without notifying the Owner.

d. LEASE ENFORCEMENT

Any and all lease enforcement will be handled through the owner. After the tenant has signed the lease, all monies are collected, and keys are turned over to the tenant, the property management company will release the property to the owner. The owner will not hold the property manager liable.

e. ACCESS TO PROPERTY

Owner will provide Agent with keys to all doors and locks. Owner gives Agent permission to place a lockbox on the premises for purposes of maintenance, inspections and any other service deemed necessary in managing the property. Upon lease signing, the Property Manager will release the key to the tenant and will no longer keep a key or access the premises.

9. MAINTENANCE AND REPAIR

a. EMPLOYEES AND CONTRACTORS

Owner authorizes Agent to use employees and contractors of Agent's choice for repairs to the premises. Agent will, upon written notice, use the Owners choice of contractors.

b. EXPENSE

Owner authorizes Agent to negotiate all repairs pertaining to the premises in preparation for lease signing. Owner will pay any and all contractors directly. Agent is not liable for any expenses incurred on the owner's behalf.

10. UTILITIES AND SERVICES

a. UTILITIES

Owner shall maintain all utility services in Owner's name including electric, water, gas, oil, other fuels, and other services that are pertinent to the preservation and operation of the premises. Owner will be responsible for all utility deposits and must be paid directly to utility providers. Owner will be responsible for all expenses in connection with utility services. Tenant will be responsible for utilities as defined in the lease agreement. Owner will disconnect any utility services at their discretion after the lease commencement date.

b. SERVICES

Owner authorizes Agent to enter into agreements in Owner's name for all maintenance repairs, and other services connected with the premises. Owner is responsible for any monies owed as a result of these services.

c. SERVICE CONTRACTS

Agent encourages Owner to carry service contracts on all heating and air conditioning systems. Owner agrees to provide Agent with their preferred licensed HVAC contractor approved by the Agent, which has twenty four hour service. These expenses will be the responsibility of the Owner.

11. INSURANCE AND LIABILITY

Owner must keep insurance premiums paid to date. Owner is encouraged to discuss insurance options for the rental property with their insurance agent.

12. NOTICES

Owner will forward to Agent any notices that pertain to the premises including code violations, utility bills, rental permits, etc. Owner is responsible for any charges related to the property including late fees or penalties incurred.

13. FAIR HOUSING

Property will be shown, rented and otherwise made available to all persons regardless of race, color, religion, sex, handicap, national origin, or family status, and to any class of person protected by state or federal law.

IN WITNESS WHEREOF, the parties hereto have affixed or caused to be affixed their respective signatures this _____ day of _____.

Delaware Premier Property Management
Agent Name

Agent Signature Date

Principal Owner's Name Date

Principle Owner's Signature Date