

Rondinelli Property Management INC.
70 Niagara Street
Buffalo, New York 14202
(716) 308-2491

THIS PROPERTY MANAGEMENT AGREEMENT (the "Agreement"), is made and entered into this _____ day of _____, 20____, by and between

VINCENT RONDINELLI (the "Manager") 70 Niagara Street, Buffalo, New York 14202; and

(the "Owner"), _____.

WITNESSETH:

Whereas, the Manager is the supervisor of certain real property commonly known as _____ (the "Premises"). Whereas, Owner is the legally titled owner(s) of the Premises, or his/her attorney-in-fact, or other individual with the authority to enter into contracts and bind the Owner. Whereas, Owner desires to hire Manager to supervise the Premises upon the terms and conditions as contained herein; and whereas, Manager hereby agrees to supervise the Premises for Owner upon such terms and conditions as contained herein.

Now, therefore, for and in consideration of the covenants and obligations contained herein and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the parties hereto hereby agree as follows:

TERM:

This Agreement is a "month-to-month" agreement and can be terminated before the 1st of any month by Owner. Should Owner fail to notify Manager of such termination before the 1st of any month, this Agreement shall renew for one more month. All duties, fees, and charges due to the Manager earned prior to any cancellation or termination, regardless of the reason, must be paid in full. Manager may terminate this Agreement at any time, in any manner, and for any reason.

DUTIES AND RESPONSIBILITIES OF MANAGER TO OWNER:

Manager owes Owner the duties of loyalty, obedience, disclosure, confidentiality, reasonable care, diligence, and full accounting. Manager should disclose all known material facts about the Premises which may, in Manager's sole opinion, affect a tenant's use or enjoyment of the Premises, disclose information which, in Manager's sole opinion, could have a material impact on either the ability of any party to a Residential Lease Agreement, to fulfill their obligations under said lease agreement, respond honestly and accurately to questions concerning the Premises, and deal honestly and fairly with Owner and tenants residing at the Premises. Owner hereby authorizes Manager to enter into contracts regarding the lease and repair of the Premises on his/her behalf. Owner further authorizes Manager to appear on Owner's behalf in any proceedings before any Court, including but not limited to tickets, evictions, housing violations, housing court and other courts.

INITIAL MANAGEMENT CHARGES:

It is the duty of Manager to collect monthly rents and coordinate maintenance and repairs of the Premises as requested by Owner. Manager is due Ten-Percent (10%) of all rents charged, whether collectible or not, at a minimum of \$100.00 per parcel, per month. If the rental unit(s) in question involves collecting funds from Section 8, HUD, Belmont, County Social Services, or any other public assistance organization, Manager is due Fifteen-Percent (15%) of all rents charged, whether collectible or not, at a minimum of \$120.00 per parcel, per month. These charges will be referred to as "Management Fees." A minimum Management Fee of \$50 is charged to manage vacant structures.

TENANT PLACEMENT FEES:

It is the duty of Manager to advertise rental availabilities, as Manager is able, and to screen prospective tenants, at such times and through such methods and means as determined by Manager. When Manager has placed a tenant in the Premises, a flat fee of \$450.00 is due Manager for any such placement at or below a monthly rental rate of \$900.00. When Manager places a tenant at the Premises at a monthly rental rate above \$900.00, a fee equal to **one-half (1/2) of one-month's rent** is due Manager. When Manager places a tenant at the Premises and such placement involves collecting funds or rents from Section 8, HUD, Belmont, a County Department Social Services, or any other public assistance organization, Manager is due a fee equal to **one full month's rent** is due Manager. These fees will be referred to as "Placement Fees."

If Placement Fee is less than **one full month's rent**, the Owner must hire manager for six months or pay **one-half (1/2) of one-month's rent as a Placement Fee.**

A six (6) month guarantee will be honored for all placements as referred to above. If such a tenant leaves the premises prior to six (6) months of residence, then Manager will attempt to place new tenants at the Premises free of charge.

EVICCTIONS:

Manager legally cannot represent Owner at eviction proceedings in Erie and Niagara County Court. Owner may hire any attorney he/she wishes to represent Owner at eviction proceedings. Manager will coordinate with Owner's legal representation, at Owner's written request only. Fees due to Manager for overseeing an eviction shall vary and are associated with the length of the eviction process.

MAINTENANCE AND REPAIR:

Each month, Manager will supervise up to Three-Hundred Dollars (\$300.00) worth of general maintenance and repair to the Premises, as determined by Manager, as part of the Management Fees. Repairs costing over Three Hundred-Dollars (\$300.00) and/or involving two (2) or more contractors per repair, will accrue a fee due Manager for such supervision, such fee being the greater of Ten-Percent (10%) of the repair cost, or Fifty-Dollars (\$50.00). These fees will be referred to as "Repair Fees."

Manager reserves the right to, and may, charge additional fees, in reasonable amounts determined by Manager, for maintenance and repair involving an extensive and unordinary amount of Manager's time, as determined by Manager.

Lawn care, repairs, key/lock changes, clean outs, and major or minor repairs of any kind can be contracted and sub-contracted through Manager. If Owner wishes to use another agent or contractor to administer maintenance and repairs, Owner may do so, but Manager is not obligated to comply with providing access to the Premises or contact with tenants with respect to such maintenance and/or repairs, as if he were able to

charge Repair Fees. Manager may charge a Coordination Fee, in an amount determined by Manager, to consummate such connection(s).

SIGN-UP FEE:

A One Hundred-Dollar (\$100) Sign-up fee shall be paid for new accounts for each address to be managed by the Manager.

BILL PAYMENT AND OTHER ADMINISTRATIVE TASKS:

Payment of taxes, utilities, insurance, and other accounts payable tasks, record keeping, and procurement can be performed by the Manager on the Owner's behalf. A Clerical Fee of \$5.00 - \$75.00 shall be charged depending on the breadth and depth of the task, as determined by Manager.

COURT APPEARANCES:

Manager will report to court, appear pursuant to a summons, or attend hearings, or be present any other event where Manager is acting as an agent of Owner, only upon the written request of Owner. Manager will charge a Fee for such appearance/attendance at a rate of Sixty-Dollars (\$60.00) for the first hour and Thirty-Dollars (\$30) for each additional hour after that. If extensive preparation, as determined by Manager, is needed to appear at said event, then a Preparation Fee may be assessed, in an amount as determined by Manager.

DOCUMENT AND GRANT PREPARATION:

If for any reason a unique letter must be written to a government entity, housing shelter, health inspector, insurance agent, bank or loan officer, or any other person or organization, a Writing Fee of Twenty-Dollars (\$20.00) per page may be assessed. Grant writing services including NYSEDA grants and tax exemption applications may be created for a pre-paid flat rate. Target outcomes are not guaranteed. All writings to be performed by Manager under this Paragraph must be requested by Owner in writing. All fees charged under this Paragraph will be in amounts determined by Manager.

LAWN CARE AND SNOW REMOVAL:

The typical summer lawn care schedule is two cuts a month at a base price of Seventy-Dollars (\$70.00)/cut, plus applicable sales tax. Additional charges can be made for lawns larger than a 30x60 city lot. The first cut of the year will be performed at a base price of One Hundred Forty-Dollars (\$140.00). Included in this schedule are lawn mowing and edging, weeding around the house, and bush hedging every other cut. Leaf raking, lumber removal, mature grass removal, and other lawn care and landscaping tasks will be priced per job. With this package, there is no guarantee that the municipality in which the Premises is situated will not ticket the Premises. A no ticket guarantee will be given to a lawn care schedule consisting of three cuts per month and one monthly seasonally appropriate service, as pre-approved by Manager, so long as the schedule is followed completely. The Owner can procure his or her own lawn care service as they so wish. Manager will undertake lawn care as detailed herein unless directed otherwise by Owner in writing. Price are subject to change annually.

NEGATIVE BALANCES:

This Agreement is not an arrangement for credit. While a small negative balance may be floated when incoming rents are highly assured, in Manager's sole discretion, Manager is under no obligation or responsibility to issue the Owner any type of long or short-term credit. If such credit(s) materialize, as

determined by Manager, the Manager is due a fee equal to Twenty-Percent (20%) of the end-of-the-month balance for each month in which such credit(s) exist. These fees will be referred to as "Interest Fees."

ACCOUNTS IN MANAGER'S NAME:

It may be necessary to open accounts in the name of the Manager. If this were to happen, a deposit of \$500-\$2,000 will be held in escrow until the account is closed.

INSURANCE COVERAGE:

The Owner must carry, at Owner's expense, workers compensation insurance for Owner's employees and to carry at Owner's expense bodily injury, property damage and personal injury, and public liability insurance, which specifically lists Manager as an "additional insured" under such policy(ies), in amounts determined satisfactory by Manager. For the purpose of this Paragraph, such satisfactory coverage amounts to at least \$300,000 of liability coverage. Owner must furnish to Manager, upon demand, a certificate of insurance evidencing that the above insurance coverage is in full force and effect.

In the event said insurance coverage is not procured, canceled or otherwise determined to be void or ineffective, such failure to procure, cancellation or invalidation is a material breach of this Agreement and Manager shall have the immediate right to terminate this Agreement for cause. Said insurance shall include full coverage of the Indemnity hereinbelow set forth. The aforesaid insurance shall not be subject to cancellation except after at least thirty (30) days' prior written notice to Manager and Owner. It is expressly understood and agreed that the foregoing provisions shall survive the termination of this Agreement with respect to any claim indemnified against by Owner or arising from events occurring prior to the date of termination.

Owner agrees to indemnify and hold Manager harmless for any and all claims, lawsuits, liabilities, actions and damages which result in a judgment or other liability upon Manager that is either unsatisfied or exceeds the available insurance coverage upon the Premises.

UPKEEP TO PREMISES:

Owner must ensure the Premises is kept to satisfactory living standards for tenants to be placed in it. If for any reason, the Owner cannot provide the means to keep the structure water tight, all water/sewer pipes free from major leaks and clogs, all electrical wiring safe, free of carbon monoxide, free of large infestations of mice, rats, and insects, all rooms heated, smoke detectors and carbon monoxide detectors in working order, and/or all windows whole and secure, in Manager's sole discretion, Manager may terminate the Agreement and is due an fees up to the 1st day of the month following such termination.

INSPECTION OF PREMISES:

The Manager shall have the right, at all reasonable times during the term of this Agreement and any renewal thereof, to enter the Premises for the purpose of inspecting the Premises and all buildings and improvements thereon and for the purposes of making any repairs, additions or alterations as may be deemed appropriate by Manager for the preservation of the Premises or the building, or as requested by Owner. Manager shall further have the right to exhibit the Premises and to display the usual "for sale", "for rent" or "vacancy" signs on the Premises, as the case may be.

INDEMNIFICATION:

Manager shall not be liable for any damage or injury of or to any Tenant, Tenant's family, guests, invitees, agents or employees or to any person entering the Premises or any building of which the Premises are a part or to goods or equipment, outside of or in the structure or equipment of the structure of which the Premises are a part, and Owner hereby agrees to indemnify, defend and hold Manager harmless from any and all claims, actions or assertions of every kind and nature.

ATTORNEYS' FEES:

Should it become necessary for Manager to employ an attorney to enforce any of the conditions or covenants in this Agreement, or to pursue or collect any charges or fees due hereunder, including but not limited to Management Fees, Contracting Fees, or charges of any other sort, Owner agrees to pay all expenses so incurred, including all attorneys' fees incurred by Manager.

NOTICE:

Any notice given or required to be given under this Agreement must be made as follows:

If to Manager:

By email to:
Vincent J. Rondinelli
Rondinellire@gmail.com

With copy to:

Thomas J. Lang
Magavern Magavern Grimm LLP
1100 Rand Building, 14 Lafayette Square
Buffalo, New York 14203

If to Owner:

By email to the Address provided by Owner in this Agreement, or first class mail at Owner's last known address if Owner provides no email address.

GOVERNING LAW:

This Agreement shall be governed, construed and interpreted by, through and under the Laws of the State of New York.

VENUE:

All actions arising out of or relating to this Agreement must be brought in the State of New York, County of Erie.

SEVERABILITY:

If any provision of this Agreement or the application thereof shall, for any reason and to any extent, be invalid or unenforceable, neither the remainder of this Agreement nor the application of the provision to other persons, entities or circumstances shall be affected thereby, but instead shall be enforced to the maximum extent permitted by law.

BINDING EFFECT:

The covenants, obligations and conditions herein contained shall be binding on and inure to the benefit of the heirs, legal representatives, and assigns of the parties hereto.

CONSTRUCTION:

The pronouns used herein shall include, where appropriate, either gender or both, singular and plural.

MODIFICATION:

The parties hereby agree that this document contains the entire agreement between the parties and this Agreement shall not be modified, changed, altered or amended in any way except through a written amendment signed by all the parties hereto.

AMENDMENTS:

MANAGER:

Sign: _____ Print: Vincent J. Rondinelli Date: _____

OWNER:

Sign: _____ Print: _____ Date: _____

Sign: _____ Print: _____ Date: _____

Sign: _____ Print: _____ Date: _____