



AGREEMENT TO MANAGE REAL ESTATE

THIS AGREEMENT dated as of the _____ of _____, 2007 is entered into by and between _____ as principal (“Owners”), and Welsford Property Management LLC, as agent (“Manager”), for the management of the premises described below, under the following terms and conditions.

Premises. Owners own the tract of real estate (the “Premises”) in the County of _____, State of South Carolina, identified as _____.

Term. This Agreement will be in effect for a period of _____ from the date above. At any time during this agreement, either party will be allowed to cancel this agreement with 30 days notice for any reason without cause. This Agreement will be automatically extended on a month to month basis, on the same terms and conditions as agreed to in this Agreement, unless either party give the other **30 days written notice** of his or her intent not to extend the Agreement at the end of the term. In the event that this Agreement is extended, 30 days prior notice shall be required to terminate it.

MANAGER’S COMPENSATION AND RIGHT OF REIMBURSEMENT. For services performed in accordance with this Agreement, Manager is entitled to retain as compensation **ten percent (10%)** of the rent collected. Owners agree to pay to Manager upon demand any fee for additional services rendered by Manager and/or out-of-pocket expenses incurred by Manager in the management of the Property where Manager does not have available funds from the rents and revenues from the Property from which to be reimbursed. All late fees and returned check fees will be paid to Welsford Property Management, LLC. Other fees may include the following:

Tenant Origination Fee: 1 month’s rent
Eviction Fee: \$50.00
Bill Pay Fee: \$5.00

If the property is sold to anyone during the term of this agreement or 60 days after this agreement ends, the owner will pay _____ a commission of **ten percent (10%)**.

POWERS AND DUTIES OF MANAGER.

- a. Owner appoints Manager as Owner’s agent to manage the Property and Manager is responsible and authorized as follows:

- i. To advertise the Property for lease.
 - ii. To execute leases covering the Property upon the Terms of lease established by Owners and described below, or upon different terms after obtaining prior approval from Owners. The rent amount must first be approved by the Owners in order to be effective.
 - iii. To collect the rents and revenues from the Properties.
 - iv. To maintain the Property in a reasonable state of repair and to expend such sums as may be necessary in so doing; PROVIDED, HOWEVER, Manager will not spend more than \$300 in repairing the Property during any month without first receiving prior approval from Owners.
 - v. To deposit by the 25th day of each month into Owner's bank account the sum of all rents less Manager's compensation and reimbursement for expenses. Should the 25th happen to fall on a weekend or holiday, funds will be disbursed the following business day.
- b. Upon Owners request, but not more frequently than monthly, Manager will furnish to Owner a statement showing the rent received, the disbursements made and the other transactions had with respect the Property for the period indicated by Owner. In such event that the Property has a *negative balance*, OWNER must remit balance due upon receipt.
 - c. Manager may continue to manage the Property in accordance with the terms and conditions of this Agreement without liability for depreciation or loss, and the liability of the Manager limited to reasonable diligence in exercising the powers and authorities granted.
 - d. Owner agrees that Manager will be under no duty to undertake any action, other than as specified, with respect to the management of the Property, unless specifically agreed to by Manager.

TERMS OF LEASE. Owners approve Manager's standard lease and authorize its use for all lease agreements pertaining to the Property; PROVIDED, HOWEVER, Manager include the following terms of lease: Tenants may house NO pet of any kind on the Premises, even temporarily, without first obtaining Owner(s) written permission. "Pet" includes, but is not limited to, both warm- and cold-blooded animals, such as dogs, cats, fish, hamsters, rats, birds, snakes, lizards and insects. Pets allowed: []yes or []no

RIGHTS RESERVED BY THE PARTIES. This Agreement may be amended at any time by written mutual agreement signed by Owner(s) and Manager. This Agreement may be terminated by either Owners or Manager giving to the other party at least 30 days written notice of intention to terminate this Agreement on a certain date specified in such notice; PROVIDED, HOWEVER, the termination of this Agreement will not affect the right of Manager to receive leasing commissions or fees which have accrued by the date specified in such notice and have not been paid.

INDEMNIFICATION. Owner agrees to indemnify Manager against any loss and liability incurred by Manager as a result of any action in good faith taken or not taken by Manager pursuant to the terms and conditions of this Agreement as to any such action taken or not taken by Manager prior to the receipt of Manager of written notice of such termination.

INSURANCE. Owner agrees to acquire and maintain property insurance during the term of this agreement to protect Owner and Manager from liability during term. Manager will not be responsible for any damages done to property, or contents thereof, which are caused by the tenant or the owner or any other outside source such as vandalism.

NOTIFICATION AND APPROVAL. All notices or approvals authorized or required between the parties must be in writing and delivered either by post, by fax or electronically (e-mail) to the address of the receiving party as provided below or to such other address as the parties may direct by proper notice. The effective date of any notice or approval given will be the date on which such notice is received or delivered as set forth above.

IN WITNESS WHEREOF, Owner(s) and Manager have executed this Agreement as of the date written above.

OWNERS

MANAGER

Signature

Welsford Property Management, LLC
David Welsford, Broker In Charge

Signature

Owner Mailing Address:

Manager Mailing Address:
4108 Rosewood Drive
Columbia, SC 29205

Owner Telephone:

Manager Telephone / Fax:
T: (803) 743-0205
F: (803) 743-0207

Owner's E-mail:

Manager E-mail:
welsford@hotmail.com

If Direct Deposited (or voided check):

Bank

Account #

Routing #

Property Information
for:

Subdivision: _____ Bedroom(s)___ / Bathroom(s)___

Construction Type: _____ Sq.Ft. of home _____ Year home was built: _____

Insurance Company: _____ Phone #: _____

Kitchen: stove: _____ refrigerator: _____ ice maker: _____
dishwasher: _____ disposal: _____ microwave: _____

Laundry: Does home have washer and dryer connections? Yes___ or No___
Does home have separate laundry room? Yes___ or No___
Is washer and dryer already on site? Yes___ or No___

Extras: Does the home have a fireplace? Yes___ or No___ (gas or wood)
If so, how many? _____ and where? _____
Does home have a deck? _____ What size? _____
Are blinds on the windows? Yes___ or No___
Other types of window treatments? _____
Is the home fenced in? Yes___ or No___
Is there a sprinkler system? Yes___ or No___ Define zones: _____
Is there an alarm system? Yes___ or No___

Utilities: Electric Company: _____ Phone #: _____
Does the home have gas heating? Yes___ or No___
Does the home have propane heating? Yes___ or No___
Gas Company: _____ Phone #: _____
Water Company: _____ Phone #: _____
Sewer Company: _____ Phone #: _____
Cable Company: _____ Phone #: _____
Garbage Collection: _____ Phone #: _____
Garbage Collection day: _____ Approx. Miles from Base _____

Owner will be responsible for the following utilities: (circle all that apply)
electric gas phone water sewer garbage cable

Tenant will be responsible for the following utilities: (circle all that apply)
electric gas phone water sewer garbage cable