

## GARDEN STATE PROPERTY MANAGEMENT AGREEMENT

**PARTIES:** This agreement between \_\_\_\_\_, the owner or legally appointed representative of the premises, hereafter called LANDLORD and Garden State Property Management, hereafter called the BROKER, whereby the LANDLORD appoints the BROKER, its agents, successors, and assigns EXCLUSIVE AGENT to rent, lease, operate, control and manage the following property. LANDLORD affirms that they are the exclusive owners of the premises and all co-owners shall sign this agreement. The LANDLORD hereby states that the premises are not currently for sale or in arrears and agree to sign the Solvency Statement attached as an ADDENDUM (1). LANDLORD warrants that the unit to be managed is a legal rental unit and rental of the same will not be in violation of any rules, laws, or ordinances. The Property Information Sheet is attached to and made part of this agreement ADDENDUM (2).

### **SUBJECT PROPERTY ADDRESS:**

**EXCLUDED AMENITIES OR PLACES/AREAS ON THE PREMISES:** Any appliances such as a Jacuzzi, hot tub, extra refrigerator, garbage disposal, dishwasher, solar system, irrigation system, grill, pool pumps, pool heaters, pool equipment or any other amenities or items that the LANDLORD shall not be responsible for maintaining must be disclosed to BROKER by LANDLORD in writing or LANDLORD understands by New Jersey law that the LANDLORD will be responsible for repair, maintenance or replacement or all these items. Any excluded areas must be disclosed as well or TENANT may use them. This includes but is not limited to areas such as shed(s), storage closet(s), garage, attics, crawl spaces, dock, other storage areas, sheds, or rooms.

**TERM:** It is mutually agreed by and between the parties that this Management Agreement shall be binding upon the party's successors, entity changes, estate and assigns and shall remain in full force and effect until termination pursuant to the terms of this paragraph. If the premises are sold, BROKER agrees to notify Buyer of this Agreement prior to sale as Buyer will be bound to this agreement. The term shall begin on \_\_\_\_\_ and will be in effect for one year and will automatically renew for successive year periods at the anniversary date so long as there has not been at least a SIXTY (60) day written notice prior to the next term given by either party to terminate.

**TERMINATION BY LANDLORD:** LANDLORD reserves the right to terminate this agreement with a SIXTY (60) day written notice to BROKER. In the event this agreement is terminated by LANDLORD, the BROKER's rights provided for in this agreement shall survive such termination. All monies expended by BROKER shall be paid to BROKER prior to this cancellation and BROKER is authorized to withhold any sums owed to BROKER from monies held prior to the final disbursement to LANDLORD. An additional cancellation fee of **\$195.00** will be charged to LANDLORD should LANDLORD terminate this agreement for any reason. If BROKER has not procured a TENANT within 90 days of the property being fully available for rent, LANDLORD may terminate this Agreement with no penalty.

**TERMINATION BY BROKER:** BROKER reserves the right to terminate this agreement with 60 days written notice by certified mail to LANDLORD at any time, or, immediately with written or verbal notice if in the opinion of BROKER'S legal counsel, LANDLORD'S actions or inactions violate the terms of this management agreement or are illegal, improper, jeopardize the safety or welfare of any TENANT(S) or other persons, interfere with this management agreement, code violations occur on the property, a foreclosure action is filed against the LANDLORD or LANDLORD is delinquent in the payment of any taxes, fees, assessment, fees, bills, fines or any other financial obligations related to the premises or the BROKER. BROKER may at its option continue to hold LANDLORD liable for any commissions due, fees due or monies owed BROKER at time of termination. If termination occurs, LANDLORD shall provide BROKER with a New Jersey bank account for BROKER to transfer any deposits held on behalf of the TENANT.

**DEPOSITS:** Per New Jersey law, deposit money and advanced rent must be held in a New Jersey Banking institution. If LANDLORD is holding these funds, LANDLORD shall comply with New Jersey law as to the way the funds are held and will comply with the law pertaining to the disposition of the deposits when the Tenant vacates holding BROKER harmless for LANDLORD's failing to comply with New Jersey law and indemnifying BROKER if TENANT institutes any litigation regarding the deposits against BROKER.

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RENT AMOUNT: BROKER will use his best efforts to lease or rent with the following terms:

FOR A TERM OF \_\_\_\_ MONTHS AT A MONTHLY RENT OF \$ \_\_\_\_\_ PAYABLE ON  
THE 1<sup>ST</sup> DAY OF THE MONTH. AND A SECURITY DEPOSIT OF 1.5 TIMES THE MONTHLY  
RENT.

Any deviation from these terms must be agreed upon by all parties in writing. LANDLORD agrees to hold BROKER harmless for any failure to secure TENANT(S) for the LANDLORD, other than cancellation of this agreement, any cancellation by the TENANT(S) and/or failure to collect any rents or monies due from the TENANT(S) for any reason. LANDLORD understands and agrees that neither Landlord nor Broker can force a TENANT to pay anything. Only a court with proper jurisdiction has that power. Neither Landlord nor Broker may evict a tenant, lock out a tenant, seize property of a tenant or cancel utility services or the like. Coercive conduct is against the law and could result in damages assessed against the Landlord.

**INSURANCE/FEES/TAXES/CHARGES:** LANDLORD shall pay direct any condominium/homeowner association maintenance fees, local property taxes, insurance, mortgages, local public improvement assessments, homeowner association assessments and other charges. BROKER IS NOT RESPONSIBLE FOR PAYING THESE SUMS ON BEHALF OF LANDLORD.

LANDLORD agrees that they shall maintain public liability insurance coverage on the property at all times and in an amount not less than \$100,000.00 per person and \$300,000.00 per occurrence. LANDLORD MUST NOTIFY THE INSURANCE COMPANY THAT THE PREMISES IS BEING USED AS A RENTAL and provide a certificate of insurance to BROKER.

LANDLORD agrees to and does hereby indemnify and hold harmless BROKER, it's employees, agents and assigns, from all claims, suits, damages costs, losses and expenses arising from the management of the property and from any injury to persons and/or property occurring on or about the premises unless due to BROKERS negligence. LANDLORD agrees to indemnify BROKER for any damages suffered because of any lapse in or failure by LANDLORD to maintain insurance coverage. If TENANT is required to purchase "Renters Insurance" LANDLORD agrees and understands that TENANT may discontinue coverage without notice to BROKER and "Renters Insurance" is primarily for the TENANT'S personal property NOT, the premises or injury to persons on the property or damage to LANDLORDS property. If the LANDLORD requires the TENANT to purchase renter insurance, LANDLORD must direct BROKER in writing PRIOR to the lease signing and must specify what type of Renter's Insurance is required. LANDLORD agrees to hold BROKER harmless for any damages suffered because of any lapse in or failure by TENANT to maintain insurance coverage.

**PETS:** LANDLORD affirms that pets **ARE** **ARE NOT** permitted.

If pets are permitted see "PET ADDENDUM (3)" attached.

If Landlord does not allow pets, Animals for persons with disabilities are considered Service Animals and must be allowed by New Jersey law, provided such animals have completed a training course and have received a certificate of completion. Emotional Support Animals must be prescribed by a medical doctor but do not need to complete individual training. An additional fee for Service Animals or Emotional Support Animals may not be charged. However, they may impose reasonable conditions on owners of emotional support animals. The Security Deposits may not be increased for Service or Emotional Support Animals. LANDLORD may, however, charge an additional cleaning fee to tenants with pets. The New Jersey Department of Community Affairs Guidance regarding Service Animals is provided under Landlord Downloads at [www.gardenstaterentalmanagement.com](http://www.gardenstaterentalmanagement.com) for your convenience.

**UTILITIES:** If allowed by law and unless otherwise agreed to by the parties, TENANT(S) are required to have electric service, and all other utilities in their own name. In any lease where the TENANT(S) shall have use of the LANDLORD's utilities and be responsible for all or part of the bill(s), such as water, sewer, and/or trash removal, LANDLORD shall pay the entire bill in a timely manner and forward copies to this office for reimbursement. Under no circumstances shall LANDLORD cause the termination of these services and LANDLORD agrees to indemnify BROKER for any damages or litigation fees/cost incurred by BROKER if LANDLORD improperly terminates a utility service. New Jersey law specifically prohibits the direct or indirect termination of utilities and utilities are defined broadly. BROKER will deduct bills to the extent of funds available and LANDLORD agrees that BROKER shall be in no way responsible for nonpayment of or theft of any utility service by TENANT(S).

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At the request of BROKER, LANDLORD may be required to have water and electric service turned on if the premises are not occupied. This is to allow for proper showings, maintain the property and protect the pipes and pool, if applicable. LANDLORD has agreed that it has disclosed in writing any issues regarding utilities including water quality problems.

**FUNDS RECEIVED BY BROKER:** Any monies collected or received by BROKER except tenant security deposits, will be held in BROKER's bank account(s) and interest, if any earned, and permitted by law to be retained by BROKER, shall be paid to BROKER for administrative services. Interest earned on tenant's security deposits shall be accounted for on behalf of the tenant, bank statements provided monthly, and interest paid upon completion of tenancy and closure of bank account.

BROKER shall remit payments to LANDLORD only after funds paid by TENANT have completely cleared BROKER'S bank account. This is usually 8-10 days after funds are deposited.

If BROKER does disburse money to LANDLORD before funds have cleared and if the funds paid to BROKER are NSF, stop payment or otherwise not available and BROKER has already disbursed funds to LANDLORD, LANDLORD agrees to immediately refund that amount paid to them to BROKER. All further rent money received if any will be held by BROKER to replenish this if LANDLORD does not comply and if no funds are received LANDLORD will be liable to pay the money owed to BROKER immediately.

**ATTORNEYS LEASE DRAFT:** Our proprietary lease was created and prepared by Edward Dunne, ESQ of Dunne's Law and Mediation, 410 Route 10, Suite 214, Ledgewood, NJ, 07852. There is a **\$25.00** lease drafting/Administrative fee.

**FIRE DETECTOR CERTIFICATION AND/OR CERTIFICATE OF OCCUPANCY:** The New Jersey Uniform Fire Code requires all LANDLORDS to obtain a Smoke Detector/Carbon Monoxide Detector/Fire Extinguisher certificate with each change in occupant. BROKER will arrange for all such inspections and ensure the unit is in compliance. All fees for the certificate shall be paid by the LANDLORD and can be deducted from rent collected.

**MUNICIPAL REGISTRATION:** New Jersey Law requires all non-owner occupied single and/or two-family homes to be registered with the local municipality. BROKER, as part of its service, will file all such registrations at no additional charge.

**RENTAL PROPERTIES OF 3 OR MORE UNITS — REGISTRATION AND INSPECTION:** The New Jersey Hotel and Multiple Dwelling Law (NJHMDL) protects renters and landlords by: (1) requiring rental properties of 3 or more units to be registered with the state which in turn provides notice of registered properties to the municipalities; (2) establishing a strict and comprehensive set of statewide use and maintenance standards for those rental units; and (3) providing for a thorough state inspection every five years holding each and every registered property to those strict standards. BROKER, as part of its service agreement, will file all such registrations, will arrange for all such inspections, and will ensure compliance with applicable law at no additional charge other than repair and maintenance required to ensure compliance. LANDLORD shall be responsible for all State imposed inspection fees and those fees shall be deducted from the next month's rent.

**CONDOMINIUM/HOMEOWNERS ASSOCIATIONS:** In an "association" governed unit, the lease shall be subject to the Declaration pertaining thereto and the rules and regulations of the Association and Board of Directors thereunder and, further, the LANDLORD shall be responsible for providing BROKER with all current rules and regulations, and for payment of any recreation fees, liens, deposits, and/or other fees, fines levied by the association, or assessments and LANDLORD agrees to indemnify BROKER for payment of same. In the event the TENANT(S) fail to comply with the rules and regulations and the association or board levies fines or assessments against the LANDLORD, LANDLORD agrees that BROKER is in no way liable for the payment of any fees, fines, or assessments imposed by the HOA or Condo Association. BROKER will make its best efforts to legally force TENANT to comply with the Rules and Regulations. If a Condo Association or HOA requires approval of the TENANT and this approval is not granted or is delayed by the Association, BROKER shall not place the TENANT in the property. In the event LANDLORD receives any correspondence from an association regarding any problems with the TENANT or Rule or Regulation change, LANDLORD shall immediately forward such correspondence to BROKER and confirm receipt by BROKER.

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**PROPERTY CONDITION AT COMMENCEMENT; FURNISHINGS/WARRANTIES:** The premises shall be "Rent Ready": meaning the property is: vacant, clean (to include paint and flooring), priced within reasonable market parameters as determined by BROKER and without any mechanical or structural defects that would prevent occupancy. Owners should expect a minimum of 15 days of vacancy between tenants to make a property "Rent Ready"

**Broker strongly recommends that Landlord have the premises professionally inspected at the commencement of any new lease to confirm that the rental unit is free of material defects, pests, termites and mold and that all systems are functioning as they are intended to function, that there is no observable damage to the unit or any fixtures, appliances, and HVAC systems, that the premises are free of leaks from outside water, that the windows and doors are in good condition with no broken or cracked glass, that the septic system, if any, is functioning properly and had been pumped within 2 years of the commencement of the tenancy.**

**Broker requires that the tenant examine the property and sign a property condition checklist for the observable conditions, including a check of each appliance and heating, hot water, and air conditioning systems.**

If the unit includes the use of personal property, The LANDLORD shall deliver a copy of a furnishings inventory if furnished or, in the alternate, pay the BROKER \$100.00 to provide the same (this fee is subject to change with notification). It is LANDLORD's responsibility to keep the inventory current.

If the unit or any appurtenances are covered by service contracts, LANDLORD shall deliver copies to BROKER any Service Contracts or Warranties that exist. If no Warranties or Service Contracts are received at the time this agreement is executed, BROKER shall assume none exist. If Service Contracts and/or Warranties exist and repairs are not completed within 72 hours BROKER may begin issuing daily, prorated rent abatement to TENANT until repair has been completed.

If TENANT demands screens or window repairs, LANDLORD agrees that BROKER is authorized to purchase screens and/or make window repairs or replacements at LANDLORD'S expense. LANDLORD understands that it is not advisable to leave any personal property on the premises and LANDLORD shall hold BROKER harmless for any loss of that personal property for any reason.

**KEYS; REKEYING:** LANDLORD will provide 2 full sets of keys, 1 mail keys, 2 gate openers and/or 2 garage door openers if applicable to the BROKER. In unfurnished units, LANDLORD will provide basic window treatments and their hardware or authorize BROKER to purchase and install the same. BROKER is given the authority to Re-Key the outside access doors at the discretion of BROKER at LANDLORD's expense.

**LANDSCAPING; SNOW CLEARANCE:** LANDLORD agrees to have professional lawn/landscaping; snow clearing services for the property unless Tenant has undertaken to perform these services in writing. Landlord holds BROKER harmless for the landscape/snow clearance contractors/TENANT'S failure to properly maintain the landscaping and snow and ice clearing. Landscaping is to include mowing, edging, weed control in beds, trimming and tree trimming when applicable.

**LOCK BOXES:** BROKER      may      may not utilize a lock box to access the premises. Lockboxes are used to allow easy fast access to show the premises to a prospective TENANT. If a lockbox is authorized, LANDLORD shall hold BROKER harmless for any claims, vandalism or theft arising out of the lockbox misuse by a criminal.

**VACANT UNITS:** Vacant units are increasingly subject to vandalism, squatters, theft and damage and loss to air conditioning compressors. BROKER shall check and/or show vacant units at least 4 times per month. If more frequent checking is requested, this must be negotiated separately between BROKER and LANDLORD and there may be additional charges. Under no circumstances will BROKER be held liable for any loss or damage to the vacant premises. LANDLORD is aware that often homeowner's insurance does not cover vacant properties and should consult their insurance agent.

**INTERNATIONAL LONG DISTANCE PHONE AND CERTIFIED MAIL:** LANDLORD shall not be charged for interstate or intrastate long distance calls, only international calls. If it is necessary to send certified mail to the TENANT, LANDLORD shall be charged the same.

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**LEASE SIGNING: BROKER or BROKERS AGENT** will not accept authority to sign any lease. **LANDLORD SHALL PROMPTLY SIGN ALL LEASE(S).** BROKER offers digital signature software for convenience for all parties.

**CREDIT REPORTS:** Due to laws, which affect disclosure of private and credit information, LANDLORD shall not be provided with the TENANT'S credit report and/or application unless specifically authorized in writing by the TENANT(S) and the provider of the credit report.

**TENANT'S SECURITY DEPOSIT, DAMAGES or MISSING ITEMS:** BROKER is not responsible for damages to the premises under any circumstance or for items missing, switched out, lost or damaged under any circumstances, including but not limited to, theft, vandalism or negligence of TENANT(S) or their guests. In the event TENANT(S) damage the premises or owe any monies to the LANDLORD, BROKER is given the EXCLUSIVE authority to determine in its professional judgment the amounts due, charge the TENANT(S) accordingly as per New Jersey Statutes NJSA:46:8-19-26 and/or settle with the TENANT(S). BROKER is given the power to make claims upon the security deposit on behalf of LANDLORD and BROKER shall not be held liable for any failure to make claim(s) on any damages which were not readily apparent to BROKER. LANDLORD understands and agrees that the Security Deposit belongs in full to the TENANT(S) unless a claim is made upon the Security Deposit AND BROKER is hereby granted to the sole authority to make claims as BROKER deems appropriate. LANDLORD shall not interfere with this process and shall accept BROKERS claim if any on the Security Deposit.

**LANDLORD HELD DEPOSIT:** If LANDLORD is holding the deposit, BROKER shall have no responsibility for making any claims on the deposits and LANDLORD shall be responsible for complying with New Jersey Statutes 46:8-19 through 26, the procedures, forms and time limits imposed. A link to the New Jersey New Jersey Department of Community Affairs Guidance regarding N.J.S.A. 46:8:19-26 is provided under Landlord Downloads on [www.gardenstaterentalmanagement.com](http://www.gardenstaterentalmanagement.com). If the disposition and/or disbursement of a LANDLORD held deposit results in litigation against BROKER, LANDLORD agrees to be liable for all attorney's fees, judgments and costs of any litigation that BROKER may incur. LANDLORD understands that deposits belong to the TENANT until such proper legal procedures are followed.

**POOLS:** LANDLORD shall maintain a professional, licensed, bonded pool service on the pool (if one exists) at LANDLORD'S expense. Fair Housing laws prohibit us from requiring a TENANT to sign any type of liability waiver or deny families with children to rent due to the pool. If you have a pool, we recommend that you raise your insurance coverage.

**WEATHER EMERGENCY; ACTS OF GOD:** BROKER shall not be responsible to take any precautionary measures to avoid any damages from any acts of God including but not limited to floods, fires, tropical storms, hurricanes, tornados, sinkholes, unless agreed to in writing between BROKER and LANDLORD.

**BROKER'S AUTHORITY:** BROKER is granted by the LANDLORD the right to manage the property as the BROKER deems necessary, to conduct a background check on the TENANT(S), to screen and approve or disapprove prospective TENANT(S), to collect all rental and other funds that may be due to LANDLORD, to cooperate with other BROKER'S or assign or sell the management account as BROKER may see fit, to require releases from all parties in the event of a controversy before disbursing funds and to do all those things BROKER deems necessary for the efficient management of the property with the exception of authority or responsibilities expressly retained by LANDLORD in writing. If an applicant does not meet BROKER's rental criteria and BROKER feels that LANDLORD may wish to override BROKER'S judgment, LANDLORD may be given the opportunity to approve applicant based upon the information that BROKER supplies LANDLORD. BROKER is given the Exclusive Right to deliver, on LANDLORD's behalf, any default notices to TENANT(S) as may be necessary. Any legal notices or institution of eviction or damage proceedings against TENANT(S), through the courts or otherwise, must be taken by the LANDLORD individually or, with the permission of LANDLORD, BROKER shall hire an eviction attorney to perform the eviction. BROKER does not practice law. Costs and Attorney's Fees to evict TENANT(S) or otherwise will be paid by LANDLORD in advance and when due and LANDLORD agrees to hold BROKER harmless for the same.

In the event TENANT(S) vacate voluntarily or involuntarily owing rent monies due under the terms of the lease or any renewals, and, if these monies are collected in whole or part in the future, LANDLORD agrees that BROKER is entitled to a commission on any monies received in the percentage or as a flat fee as set forth below and agrees to remit same to

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BROKER. BROKER is not a debt collector and shall be under no obligation to collect monies owed and/or file a civil suit against a TENANT for monies owed when TENANT vacates.

**ADVERTISING:** BROKER uses many methods to advertise the property for rent and LANDLORD gives BROKER the authority to use all legal means of advertising at the choosing of BROKER at BROKER'S expense. In the event, special advertising is desired by LANDLORD or necessary in the opinion of BROKER, LANDLORD may be presented with additional forms and means of advertising and if LANDLORD chooses, these methods can be used at LANDLORD'S expense. BROKER is not under any obligation to advertise the specific property being managed but may choose to do so.

**REPAIRS AND EMERGENCIES:** BROKER is given the right to spend at BROKER'S discretion and without the necessity of permission by OR notification to the LANDLORD, an amount not to exceed 50% of the monthly rental rate in any 30-day period during this agreement to purchase items, cleaning, make repairs, and pay for same, out of LANDLORD's funds, and, if inadequate, LANDLORD shall be billed for the difference OR the funds may be retained from the rent payment held or received and not yet disbursed to LANDLORD.

After the TENANT vacates and funds become available for use from the TENANT'S security deposit, BROKER is given the right to spend up to the full amount of the monies claimed from the TENANT'S security deposit PLUS the amount to purchase items, for cleaning, to make repairs, pay for repairs, and, if inadequate, LANDLORD shall be billed for the difference. In case of emergency, i.e. air conditioning, heat, refrigerator, range, leaks, plumbing or any other repair the BROKER deems an emergency and or necessary in BROKER's sole judgment for the safety of the TENANT(S) or the welfare of the property, BROKER has authority to institute repairs, even if over the limit and LANDLORD agrees to be responsible for the sums expended. BROKER is not required to hire vendors to institute emergency repairs if LANDLORD has not approved the emergency repair or provided the necessary funds but may do so at BROKER's discretion with LANDLORD holding BROKER harmless for and failure to do so.

**TENANT COMPENSATION:** BROKER is given the authority to use LANDLORD'S funds to pay for up to 3 night's hotels for a TENANT and/or abate a TENANT'S rent for up to one week, without LANDLORD'S permission, if in the opinion of BROKER the TENANT has suffered an inconvenience or diminishment in value of the premises to due to some unforeseen problem. This is to help reduce the chance of litigation against the LANDLORD.

**MANAGEMENT FEES, OTHER FEES AND COMMISSIONS:** BROKER shall be entitled to a commission from all rent monies collected from the TENANT, or retained from the security deposit, if owed by the TENANT upon vacating, and shall retain any charges deemed "additional rent" or fees in the lease agreement including but not limited to renewal fees and application fees. All Late charges or fees owed by any TENANT(S) shall be collected at the sole discretion of the BROKER and split evenly with LANDLORD.

All fees or commissions are due to the BROKER whether BROKER procures TENANT or LANDLORD procures tenant unless otherwise agreed to in writing. If there are accumulated late charges at the end of the tenancy, BROKER may at its discretion retain these funds from the security deposit, first applying security deposit funds to damages or amounts due the LANDLORD and then applying accumulated late charges to the deposit.

**MANDATORY MINIMUM MONTHLY FEE:** If TENANT fails to pay the rent, LANDLORD agrees to pay a minimum management fee of \$100.00 per month.

**MANAGEMENT COMMISSION:** BROKER shall be entitled to a commission of \$100.00 per month out of rents or money paid by the TENANT or any party each month or in the event of a full or partial buyout of the lease by the TENANT. If TENANT prepays rent in advance, such rent must be held in escrow and will be distributed to LANDLORD minus the commission and any money owed by LANDLORD each month when it becomes due.

**MANAGEMENT COMMISSION IN THE EVENT OF LANDLORD DEFAULT:** Unless otherwise agreed to in writing between LANDLORD and BROKER, in the event LANDLORD is in default in the payment of any mortgage, vendor bill, fee, taxes, assessments, insurance payment(s), HOA or CONDO Fees, dues or any other amount(s) due to a third party related to the premises or if the TENANT is served with a Notice of Lis Pendens or any demand are made by a mortgage holder, servicer, HOA or Condo Association, AND the property BROKER is continuing to manage the property the management commission shall immediately change to a commission of **\$150.00** per month of rents or money paid by the TENANT or any party each month or in the event of a full or partial buyout of the lease by the TENANT. LANDLORD shall owe any additional fees as outlined in FORECLOSURE PROCEEDINGS, ASSIGNMENT OF RENTS paragraph below.

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**LEASE RENEWAL FEE:** LANDLORD agrees to pay BROKER a LEASE RENEWAL FEE of **\$25.00** each time the lease agreement is renewed with the same TENANT or TENANTS or the lease is assigned by TENANT or TENANTS with LANDLORDS permission.

**MONTH TO MONTH or LEASE EXTENSION FEE:** In the event TENANT is permitted to remain as a month to month tenant or the lease is extended for a period after the expiration of a lease, BROKER may charge the TENANT a month to month or lease extension fee each month and retain said fee.

**PROCEEDS:** BROKER shall send LANDLORD the proceeds collected from the rental of the property minus the rental commission, fees and any costs and expenses provided for in this agreement when monies have cleared the BROKER's bank (usually 5 business days for local checks and 2 to 4 weeks, depending on locale, for out of state checks). In the event a prospective Tenant places a good faith or holding deposit with BROKER and fails to take possession, said deposit shall be retained by BROKER. To minimize legal disputes and liability to both the LANDLORD and the BROKER, BROKER retains the SOLE AND EXCLUSIVE RIGHT to refund ANY deposits in full or part to an applicant or TENANT who has or has not signed a lease agreement upon the advice of BROKER'S legal counsel and LANDLORD agrees to hold BROKER harmless for same. THIS IS TO AVOID LITIGATION FOR THE LANDLORD AND THE BROKER. BROKER may send LANDLORD proceeds by check, direct deposit or ACH and may send all statements by email to LANDLORD. LANDLORD shall provide BROKER with all necessary information for ACH deposits. If BROKER has sent proceeds to LANDLORD and the TENANT'S payment is not honored, LANDLORD shall immediately refund such payment to BROKER upon demand.

**NOTICE:** Whenever any notice is required in this agreement or desire to communicate formally or legally by LANDLORD to BROKER, notice must be in writing and mailed certified return receipt requested to BROKERS address, and deemed delivered upon actual physical receipt thereof, not date of mailing. In certain instances, BROKER may request communication by email, mail or fax and if so, such communication shall be binding and legally sufficient.

**ENVIRONMENTAL HAZARDS/MOLD/BEDBUGS:** TENANT(S) are increasingly suing property OWNERS and BROKERS for environmental hazards including but not limited to mold, defective drywall, mildew, smoke odors, allergens and other hazards which may be present on the premises. OWNER affirms no such hazards are known by OWNER to be present on the premises at this time. OWNER agrees to indemnify BROKER in the event BROKER is sued by TENANT for any injuries suffered on the premises unless such injuries were due to BROKER' actions. In the event a TENANT complains of a pest issue, water quality issues, mold, bedbugs or any other environmental issue, LANDLORD agrees to pay for an inspection by a certified inspector to help defend LANDLORD and BROKER from claims made by the TENANT. Such inspection will not be performed unless the LANDLORD is notified first and authorizes the inspection.

**LEAD BASED PAINT PRE-1978 PROPERTIES:** Federal EPA rules require BROKER to provide the TENANT with a Lead Based Paint Disclosure and a booklet PROTECT YOUR FAMILY FROM LEAD IN YOUR HOME. New laws beginning in 2011 require almost all workers on pre-1978 homes to be certified under the Renovation Repair and Paint Rules (RRP). Please do not ask us to use any friends, vendors, or handymen that are not certified to make repairs on your home. LANDLORD grants BROKER permission to sign the Lead Based Paint Disclosure as agent for LANDLORD.

**LANDLORD CONTACT WITH TENANT(S):** LANDLORD agrees and understands that if LANDLORD has any contact with the TENANT(S) in person, by mail, by phone or otherwise, in the event of a legal dispute which results in litigation, the chances become extremely high that the LANDLORD must testify in person in court. BROKER strongly urges that all contact with TENANT(S) be made by and through BROKER. LANDLORD agrees that contact with the TENANT(S) may be grounds for BROKER terminating this agreement and continuing to hold LANDLORD liable for all commissions due at time of termination.

**COLLECTIONS and COURT CASES:** BROKER is not an attorney or a licensed debt collector and shall not engage in any collection activity, including but not limited to, Court cases or placing the account with a collection agency for LANDLORD, for monies that may be owed by TENANT after TENANT vacates or for prosecuting checks or money orders from TENANT that may be returned NSF, Closed Account or Stop Payment. LANDLORD may hire a collection agency or attorney of their choosing.

## GARDEN STATE PROPERTY MANAGEMENT AGREEMENT

**COMMISSION and OTHER LEGAL DISPUTES:** In the event of any litigation between the LANDLORD and BROKER, the prevailing party shall be entitled to an award of all attorney's fees and costs and venue for all litigations shall be in the county where the BROKER's office is located. This county is currently Morris County and can change. Both LANDLORD and BROKER waive any rights that they may have to a jury trial.

**FORECLOSURE PROCEEDINGS, ASSIGNMENT OF RENTS:** In the event the property becomes subject to liens and/or foreclosure proceedings and/or a condominium or homeowner's association or mortgagee exercises any right to an assignment of rent they may have or a receiver is appointed,

LANDLORD agrees that BROKER shall comply with any court order and/or at BROKERS discretion disburse rent monies to the requesting party based on advice of BROKER'S legal counsel. If any of the aforementioned occurs, LANDLORD gives BROKER the full right and authority to disburse the security deposit or advance rent held by BROKER to any party including the TENANT even if the TENANT is still residing on the premises or owes rent. If BROKER continues to manage the property and the property becomes subject to liens and/or foreclosure proceedings and/or a condominium or homeowner's association or mortgagee exercises any right to an assignment of rent, they may have or a receiver is appointed LANDLORD agrees to pay an additional fee to BROKER each month of \$50.00, (Total:\$150.00).

FACSIMILE SIGNATURES: THE PARTIES AGREE THAT THIS AGREEMENT MAY BE EXECUTED BY ELECTRONIC SIGNATURE OR BY FACSIMILE AND EXECUTION METHOD SHALL BE LEGALLY BINDING

\*\*\*IMPORTANT FAIR HOUSING NOTICE \*\*\*

IN COMPLIANCE WITH THE FEDERAL FAIR HOUSING LAWS AND ANY STATE OR LOCAL LAWS OR ORDINANCES, please do not ask or expect us to place any restrictions on your property based on a prospective TENANT'S or occupant's race, color, religion, handicap, sex, sexual orientation, national origin, familial status, or service member status. FEDERAL, STATE AND/OR LOCAL LAWS prohibit us from placing any such restrictions on the properties we handle for rent or illegally discriminating in any way.

EXECUTED DATE:

LANDLORD (S) \_\_\_\_\_

\_\_\_\_\_

BROKER \_\_\_\_\_



**GARDEN STATE PROPERTY MANAGEMENT AGREEMENT**

**ADDENDUM #1  
SOLVENCY STATEMENT**

Date:

I/we \_\_\_\_\_ hereinafter "Owner" of the property located at:

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

hereby state and affirm that all bills and money due on the premises are paid, current or not in any state of delinquency. These bills or amounts include but are not limited to liability insurance, taxes, mortgage payments, utilities, assessments, liens, condominium and/or homeowner's association fees, assessments, charges and/or any other charges relating to the premises including but not limited to any amount which may be due or owing to providers of goods or services for the home.

Owner agrees that in the event any dispute arises between a tenant and the Owner or agent as a result of Owner's failure to make any payments relative to the premises, Owner agrees to completely indemnify and hold harmless broker, agent, property managers, their employees, and assigns hereinafter "Broker" for any and all damages or litigation which may arise out of Owner's actions or inactions. Owner understands that a tenant has a right to peaceful quiet enjoyment of the premises and if Owner fails to keep all payments current, a tenant may have a right to withhold rent, break the lease agreement or hold Owner or agent liable for any damages they suffer as a result or Owner's failure to keep all payments current.

Owner gives Broker full authority to cease the management of the premises and hold Owner liable for any damages or amounts due under the management agreement if Owner misrepresents any information or fails to abide by this agreement and keep all payments current.

\_\_\_\_\_  
OWNER

\_\_\_\_\_  
OWNER

# GARDEN STATE PROPERTY MANAGEMENT AGREEMENT

<h2 style="margin: 0;">Addendum #2</h2> <h3 style="margin: 0;">Garden State Property Management</h3>				
OWNER INFORMATION				
<b>Name:</b>				
<b>Forwarding Address:</b>				
<b>City:</b>		<b>State:</b>	<b>ZIP Code:</b>	
<b>Home Phone:</b>				
<b>Mobile Phone:</b>				
<b>Email:</b>				
<b>Other:</b>				
<b>Bank Name:</b>				
<b>Routing Number:</b>		<b>Account Number:</b>		
PROPERTY INFORMATION				
<b>Property Address:</b>				
<b>City:</b>			<b>ZIP Code:</b>	
<b>Community:</b>		<b>Subdivision:</b>		
<b>Gate Code:</b>		<b>Garage Code:</b>		
<b>Alarm Code:</b>		<b>Alarm Instructions:</b>		
<b>Rental Property Type:</b> 1-Family      2-Family      3+ Units      Mother/Daughter				
<b>Included Appliances:</b>				
Square Feet:		# of Bedrooms:	Full Baths:	Half Baths :
1 Story	2 Story	2-CarGarage	3-Car Garage	Fenced
Pool: Y N Heated Y N Spa				
<b>Included in Rent (please use space to include vendor name and contact information):</b>				
<input type="checkbox"/>	Lawn Maintenance:		Vendor:	Phone / Email:
<input type="checkbox"/>	Seven Oaks Realty to contact to receive invoices to pay vendor fromrent			
<input type="checkbox"/>	Pool Maintenance:		Vendor:	Phone / Email:
<input type="checkbox"/>	Century 21 Professional Realty will contact to receive invoices to pay vendor from rent			
<input type="checkbox"/>	Other:			
Vendor:			Phone / Email:	
<input type="checkbox"/>	Century 21 Professional Realty will contact to receive invoices to pay vendor from rent			
<input type="checkbox"/>	Other:			
<input type="checkbox"/>	Century 21 Professional Realty will contact to receive invoices to pay vendor from rent			

# GARDEN STATE PROPERTY MANAGEMENT AGREEMENT

## Addendum #2 Garden State Property Management

Please tell us about your home, i.e. what sold it for you:

### UTILITIES

Electric:

Water :

Trash:

Gas:

Other:

### SCHOOLS

Elementary:

Jr. High :

High:

### HOME WARRANT Y

Name of Company:

Account #:

| Phone:

**GARDEN STATE PROPERTY MANAGEMENT AGREEMENT**

**Addendum #3  
PET ADDENDUM**

Consent is hereby granted to Tenant(s) to keep the described pet(s) on the leased premises, provided the below listed conditions are abided by:

- 1. Additional monthly fee of \$ \_\_\_\_\_ is added to the monthly rent as additional rent.
- 2. A **non-refundable fee** of \$ \_\_\_\_\_ is paid by Tenant(s).
- 3. Additional security deposit of \$ \_\_\_\_\_ is paid by Tenant(s). This sum may be used by Landlord to pay for any pet damage or for any other amounts due and owing under the terms of the lease agreement whether pet related or not upon Tenant(s) vacating the premises.
- 4. **ONLY PET(S) SPECIFICALLY ON THIS AGREEMENT ARE ALLOWED AND SUCH PET MUST BE PRE APPROVED PRIOR TO BRINGING PET ON THE PREMISES.**
- 5. Pet(s) must be kept on a leash at all times while it is outside of the premises. PETS ARE NOT ALLOWED TO RUN LOOSE AT ANY TIME. Tenant(s) agree to fully indemnify the Landlord, owner or agent for any damages arising out of injury to another person or to another pet by the pet(s). Pet(s) must not be tied or kept outside door, in the hallways or on the balcony or lanais, if applicable.
- 6. In the event any pet(s) have offspring, Tenant(s) will be in immediate breach of this agreement. All Pet(s) must weigh under the weight limit of \_\_\_\_\_ **lbs.** at all times.
- 7. Tenant(s) may be assigned a designated area to walk pet and Tenant(s) must walk pets in that area only. Tenant(s) are responsible for immediately cleaning up after pet(s) and must do so.
- 8. Tenant(s) will be responsible for **FULL** replacement and/or repair cost of carpet, walls, blinds, flooring or any other items damaged in any way by pet(s). Tenant(s) also will be responsible for the full cost of any exterminating that may be required because of pet(s).

Tenant(s) agree that approval or denial of all pets(s) is at the sole discretion of owner or agent. Landlord, owner or agent reserves the right to withdraw consent at any time by giving the Tenant(s) 7 days written notice to remove pet(s) from the premises for any reason including but not limited to noise, barking, disturbances, damage, threatening behavior towards other tenants(s) or employees of owner or agent. In the event the pet(s) are not removed after notice, Tenant(s) will be subject to eviction. Tenant(s) agree that keeping a pet on the premises is a revocable privilege and not a right.

**DESCRIPTION OF PET(S)**

Type \_\_\_\_\_ Breed \_\_\_\_\_ Color \_\_\_\_\_ NAME \_\_\_\_\_ LBS \_\_\_\_\_

Type \_\_\_\_\_ Breed \_\_\_\_\_ Color \_\_\_\_\_ NAME \_\_\_\_\_ LBS \_\_\_\_\_

\_\_\_\_\_ TENANT      \_\_\_\_\_ LANDLORD/AGENT

\_\_\_\_\_ TENANT

# GARDEN STATE PROPERTY MANAGEMENT AGREEMENT

## Addendum #4

### Table of Fees and Savings:

#### FEES

\$100 Set up fee for transferred occupied properties

\$50 Lease renewals

\$100 Monthly management fee for 1 unit, \$90 for 2, \$80 for 3 or more

\$50 Background check/Application fee paid by tenant(s)

\$100 Creation of Inventory list for Furnished Units

\$50 Added monthly fee in case of foreclosure, or assignment of rents payable to broker

No termination fee, requires 30-day notice.