

# RENTAL PROPERTY MANAGEMENT AGREEMENT

## I. PARTIES

I.1 The Owner ("You" exclusively appoint and employ the Agent ("We" of "Us"), a licensed real estate broker, to lease, rent and manage the real property described herein, together with the furniture and personal property referred to in the attached inventory ("The Property").

<b>OWNER (S):</b> _____	<b>MANAGEMENT CO:</b> HAWAI'I AMERICANA REALTY
<b>ADDRESS:</b> _____ _____ _____	<b>ADDRESS:</b> 1888 Kalakaua Ave., C312 Honolulu, HI 96815
<b>TELEPHONE:</b> _____	<b>TELEPHONE:</b> (808) 791-2923
<b>CELL:</b> _____	<b>CELL:</b> (808) 791-2923
<b>FAX:</b> _____	<b>FAX:</b> (808) 461-3929
<b>EMAIL:</b> _____	<b>EMAIL:</b> info@808brokers.com
	<b>WEBSITE:</b> www.HawaiiAmericana.com

**SOCIAL SECURITY NUMBER:** \_\_\_\_\_ (Or Call Us With Your Social Security #)

**\*\*STATE OF HAWAII TAX NUMBER (GE/TA):** \_\_\_\_\_

**\*\*COUNTY OF HONOLULU STR REGISTRATION:** \_\_\_\_\_

**PAYOUT PREFERENCE (check one):** \_\_\_\_\_ Check by Mail \_\_\_\_\_ Direct Deposit

If Direct Deposit is requested, please provide Bank Name, Routing and Account numbers:

---

I.2 **NAME OF BUILDING, UNIT #, ADDRESS AND DESCRIPTION (e.g. Studio/#Bed, etc.)**

---

\*\*General Excise Taxes must be paid on the Gross Rents. Collected by any person renting real property in the state of Hawai'i, a copy of the first page of this agreement or of Federal Internal Revenue-Form 1099 with the Hawai'i Department of taxation.

I.3 RESTRICTIONS ON RENTAL (Number of renters, length of term, security deposit, rent, etc.)

Vacation Rentals Allowed       Pet's allowed       Smoking in unit

**II. TERM**

II.2 The term of this agreement shall begin:

**EFFECTIVE:** \_\_\_\_\_ (marketing will begin effective as of signed agreement date).

**II.2 CANCELLATION OF MANAGEMENT AGREEMENT**

You or we may cancel this agreement upon **SIXTY DAYS** written notice to the other party. It shall automatically be canceled upon sale of the property. Termination of this agreement does not invalidate an existing rental agreement made on your behalf. (VI.2 Termination Expense see VI.2)

**III. AGENT'S AUTHORITY AND DUTIES**

**111.1 RENTAL AND COLLECTION**

You authorize us as the only persons to execute leases, collect rent Issue receipts for the rents.

**111.2 ACCOUNTING**

We will provide you with Monthly statements of receipts and disbursements. Agent agrees not to collect or charge undisclosed fee, rebates or discounts.

**111.3 RESIDENTIAL LANDLORD-TENANT CODE**

You and we agree that all action taken under this agreement must be in accordance with the "Residential Landlord-Tenant Code" of Hawai'i and any other State of Hawai'i laws and regulations that apply. We will promptly notify you of any complaints, warning, or summons against you or the property relating the Code.

**111.4 INSUFFICIENT FUNDS**

If there are insufficient funds in your account, we are not obligated to make any advances or incur liability for you. We shall not be liable for any losses that you may suffer for nonpayment of late payment of any expenses. Although we are not obligated to do so, we may advance sums as necessary and in such cases; you agree to reimburse us immediately upon notification of such action.

**111.5 LEGAL ACTION**

You authorize us to evict tenants from the property if the tenants do not keep their commitments of the rental agreement or lease. Prior to taking any legal action against tenants we will discuss the options with you and obtain your written approval to proceed with legal action.

Alternatives to hiring an attorney include 'arbitration and mediation' – these are preferred methods of dispute resolution.

#### 111.6 SERVICE CONTRACTS

We will arrange for all utility services and repairs as necessary for the proper operation and protection of the property and any other services as deemed necessary by us. Persons providing such services will either be your employees or independent contractors. Except in an emergency, any service agreement which requires the payment of more than \$300.00 shall require your prior written approval, and any such arrangement shall be terminable by you upon a 3 days prior notice.

### IV. OWNER'S DUTIES AND OBLIGATIONS

#### IV. INVENTORY LIST

You will provide us with a complete inventory list of furnishings and fixtures of the property. Inventory shall include any and all items necessary, in good working order, to provide for rental guests.

#### IV.2 KEYS, HOUSE RULES

You will supply us with a copy of the house rules and:

Four door keys and TWO Fobs

-or-

Combination Lock Code (and one master key) and TWO fobs

#### IV.3 HOLD HARMLESS

All obligations or expenses incurred in connection with the management of the property, subject to our approval under paragraph VI will be for your account, on behalf of you and at your expense. Therefore, you agree to defend us from all claims of others in the connection with the management of the property. This shall include claims for personal injury or property damage from any cause whatsoever in or about the premises. You agree to reimburse us for all costs and expenses, including attorney's fees paid or incurred by used in connection with the defense of such claims. We will not be liable to you for any error in judgment or for any mistake in law, or fact, for anything which may or may not have been done except in cases of willful misconduct or gross negligence.

#### IV.4 INSURANCE

You agree to carry at your expense, liability insurance adequate to protect the interest of you and us. These policies shall be written as to protect the agent as additional Insured, and a copy provided to the agent within 30 days of a signed management agreement and at anytime the terms of the insurance or renewal.

### V. AUTHORIZED EXPENDITURES AND DISBURSEMENTS

You authorize us to pay at your expense and from your funds;

V.1 CLEANING

You agree to reimburse us for cleaning of premises as needed, minor repairs, window washing, rug shampooing, extermination and other customary services to maintain high standards. Guests will pay manager separately for their 'check-out' cleaning service. Owners will always pay the standard cleaning fee at the end of their personal stay and at the end of any stay for their friends or family.

V.2 REPLACEMENT AND REPAIRS

Replacement and repairs as we deem necessary or advisable. We agree to seek prior approval of expenditures in excess \$300.00 for any item except recurring operating expenses. The exception will be in cases of immediate emergency when notice may not be timely and/or when costs are unknown until completion.

V.3 DISBURSEMENTS

We shall make disbursements for the following if we have sufficient funds in our possession.

YES / NO - AOA management fees      YES / NO - Leasehold fees

*Please provide all account information necessary for the above authorized disbursements required.*

V.5 DEPOSIT OF FUNDS

We will deposit all funds collected for you (less sums properly deducted and accounted for under Section V) into a federally insured bank or savings and loan association account in Hawai'i Client Trust account.

V.6 DISTRIBUTION OF FUNDS

We will deduct from gross rental income received, Agent's fees and authorized expenditures. To the extent there are amounts available for distribution, we will distribute the amount to you by the last day of each month up to the 15<sup>th</sup> of the following month.

**VI. COMPENSATION**

VI.1 AGENT'S FEES

You agree to pay for our services **EIGHTEEN (18) PERCENT** of each month's gross rents received. We will be entitled to deduct these fees from the funds in our possession.

OTHER TERMS:

- (1) Property Owner agrees to pay Quarterly, a \$50 pest treatment charge.

VI.2 TERMINATION EXPENSE

If you terminate this agreement for any purpose while there is a lease or rental agreement in effect, you agree to pay a termination fee of \_\_\_\_\_ **any cancellation and relocation fees incurred** \_\_\_\_\_

This termination fee shall apply if we terminate this agreement on account of your noncompliance of the terms hereof: (\*\*See Owner's Obligations in Section IV\*\*)

Every effort will be made to relocate current guest reservations beyond the date of termination.

VI.3 ADDITIONAL SERVICES

Any special services requested by you, and which we may be willing to perform, will be subject to an additional charge at the rate of \$75/hour.

There is a fee of \_\_\_\_\_ as required \_\_\_\_\_ for setup of new units. Other services will be mutually agreed upon in writing and are subject to the terms and conditions of this contract.

VI.4 MARKETING MATERIALS

All professional photographs, virtual tours and other marketing materials paid for by Hawai'i Americana Realty are the property of Hawai'i Americana Realty and may not be used by any other parties, websites or advertising methods without the express written permission of Hawai'i Americana Realty.

VI.5 DISPUTES

Should there arise a dispute between the parties relating to this Agreement with regard to which they cannot come to a meeting of the minds, the parties agree that such matter shall be resolved by binding arbitration. Either party may submit such dispute to binding arbitration in accordance with the rules then in effect with Dispute Prevention & Resolution, Inc., 1003 Bishop Street, Suite 1155, Honolulu, Hawai'i 96813".

\_\_\_\_\_  
Owner

\_\_\_\_\_  
Mark G. Howard RB20384  
Principal Broker

\_\_\_\_\_  
Owner

\_\_\_\_\_  
Hawai'i Americana Realty RB20383  
Company

\_\_\_\_\_  
Date

\_\_\_\_\_  
Date