

Kaycasa Properties, LLC
Residential Property Management Agreement

Part 1 – Broker Duties

Every licensed real estate broker in New Mexico is obligated to disclose Brokers Duties. By signing or initialing these forms you acknowledge receipt of this information. The following types of brokerage relationships are available in New Mexico; (1) Transaction broker, (2) Exclusive agency, and (3) Dual agency.

Prior to the signing of any written document that could potentially become an express written agreement, the Broker must disclose in writing to their prospective Owners or Tenants, the following list of Broker Duties that are owed to all Customers and Clients by all Brokers:

- A. Honesty and reasonable care as set forth in the provisions of this section.
- B. Compliance with all local, state and federal fair housing and anti-discrimination laws, the New Mexico Real Estate License Law and the Real Estate Commission Rules and all other applicable local, state and federal laws and regulations.
- C. Perform on any and all written agreements made with the Customer or Client.
- D. Assist the Broker's Customer or Client in completing the Transaction, unless otherwise agreed to in writing.
- E. Acknowledgment by the Broker that there may be matters related to the Transaction that are outside the Broker's knowledge or experience and suggest the Customer or Client seek expert advice on these matters.
- F. Promptly account for all monies or property received by the Broker.
- G. Disclose any potential conflict of interest that the Broker has in the Transaction, including any familial or material interest in the Transaction.
- H. Written disclosure of any known adverse material facts about the Property or Transaction; or the financial inability of the parties involved to complete the Transaction.
- I. Maintenance of any confidential information learned in the course of the current or previous Agency relationships unless the disclosure is with the current or former client's consent or required by law.
- J. Unless otherwise authorized in writing, a Broker shall not disclose to their Customer or Client during the transaction that the Owner/Seller previously indicated they would accept a lease/sale price less than the listed price; Renter/Buyer indicated they would pay a price higher than the list price; the motivation for the lease/sale; or any other information that the Broker's Customer or Client has requested in writing be kept confidential, unless disclosure is required by law.

Owner Broker

Residential Property Management Agreement

Part 2

1. Broker does does not have a material interest or relationship of a business, personal or family nature in the following transaction, including compensation from more than one party:
If the Brokerage or Qualifying Broker has a material interest or relationship of a business, personal or family nature in the transaction, that interest must also be disclosed separately.
2. Property Owner is is not a New Mexico Real Estate Broker.

Owner

Owner Name (Print)

Owner Name (Print)

Owner Signature

Date

Time

Owner Signature

Date

Time

Broker

Kaycasa Properties, LLC

Aelene McLaughlin

Brokerage

Broker

Signature

Date

Time

All wording within this Agreement that appears in *italics* are taken verbatim from the New Mexico Uniform Owner Resident Relations Act.

Owner Broker

Kaycasa Properties, LLC
Residential Property Management Agreement

1. Parties _____ (Owner) and **Kaycasa Properties, LLC** (Brokerage & Broker) do hereby agree that Brokerage/Broker shall have the exclusive right to manage and rent for the Owner the Property listed below, subject to the terms and conditions of the agreement.

2. Relationship. With this Agreement, it is the intention of the Parties to create an Agency Agreement/Relationship between the Owner and Brokerage/Broker. All obligations and duties in the Agreement will be taken on behalf of the Owner and for the Owner's account. When taking action according to this Agreement, the Brokerage/Broker will be acting as Agent for the Owner. Nothing in this Agreement creates a direct employee-employer relationship between Owner and Brokerage/Broker. Neither party shall have the authority to obligate the other except as provided for in this Agreement or as necessary to carry out the intentions of this Agreement.

3. Property.

Address	City	State	Zip Code
Dona Ana			

Country	Legal Description
As per New Mexico Law, there must be separate Agreements for each individual Property.	

4. Term. The Term of the Agreement will begin on _____, and will terminate at 11:59pm Mountain Time on _____ (Term). This Agreement will become annually renewed after the initial Term unless a thirty (30) day written notice is given, by either party, prior to the end of the above listed Term. Agreement may be terminated with thirty (30) days written notice after the completion of the initial 1 year Term.

5. Broker's Obligation and Owner's Grant of Authority. Owner grants Brokerage/Broker the authority to manage the above listed Property. Brokerage/Broker agrees to the management responsibilities as follows:

- A.** Advertise the Property for Rent and display signs on the Property as permitted by local ordinances. Should there be costs associated with advertising, these costs will be borne by the Owner, not to exceed \$50 per month. Any additional costs must be approved by the Owner in advance.
- B.** Interviewing and running background screenings on all potential Tenants to find the most qualified Tenant.
- C.** Enter into rental agreements with Tenants in the Owner's name or name of Brokerage as the Owner's Agent and under the Terms of this agreement.
- D.** Terminate rental agreements as provided for by the Rental Agreement and applicable laws.
- E.** Addressing Tenant issues and negotiating Tenant disputes.
- F.** Collect rents, deposits and fees and disbursing them as set forth in this Agreement.
- G.** Maintain the Property in present condition and as required by real estate Agreement and/or law. This is to include performing necessary maintenance and repairs, to include negotiating with and entering into agreements with outside third parties on behalf of the Owner to make repairs. Brokerage/Broker may negotiate non-recurring repairs and maintenance not to exceed \$200 per month without Owner approval.
- H.** While Tenants are in possession the Property, institute and prosecute actions as permitted by law to remove Tenants and recover possession of the Property and/or rent due and when expedient, settling, compromising and releasing such action. Brokerage/Broker is not obligated but can, with Owner consent, prosecute a civil action against Tenants for damages after they have vacated the Property.
- I.** Brokerage/Broker may contract for electricity, gas and water or any other services as needed/warranted for the operation of the Property. Owner will be responsible for all utility charges while in Brokerage name. Brokerage/Broker will pay utility bills from trust account funds that are available. Brokerage/Broker is not responsible for damages caused by establishment of such services.

6. Additional Brokerage/Broker Responsibilities.

A. Maintain Records of Owner and Tenant.

 Owner Broker

- B. Upon request, provide Owner with rental agreement.
- C. Brokerage/Broker will maintain Tenant's Rental Application and Background check in confidence and not provide copies to any other party.
- D. Deposit all rents and deposits collected into Brokerage trust account. No moneys will be disbursed to the Owner until sufficient funds are available. This Agreement does not obligate Brokerage/Broker to advance funds on behalf of the Owner. Trust account will not be interest bearing.
- E. Provide Owner with monthly accounting and so long as funds are available, disburse any proceeds prior to the 25th day of each month. Brokerage accounting will include 1) previous month's balance; 2) funds deposited by category; 3) funds disbursed by category; 4) ending balance.

7. Exigent Circumstances. In the event of an emergency where repairs are immediately needed to preserve and protect the Property, avoid suspension of essential service or to comply with laws and ordinances, Brokerage/Broker is authorized by Owner, but is not required, to make emergency repairs in excess of the amount set forth in paragraph 5 section G and at the Owner's expense. Bills will be paid by Brokerage/Broker from the trust account, but should funds be insufficient, Brokerage/Broker is not responsible for paying for emergency repairs from their own funds. All bills, as well as any rebates or discounts will be forwarded on to the Owner.

8. Owner Representation. Owner represents and warrants the following:

- A. Owner has full authority to enter into this Agreement.
- B. There are no other written or oral agreements pertaining to the Property other than existing Tenant leases, copies of which have been furnished to Brokerage/Broker.
- C. There are no recorded easements, restrictions, reservations or rights of way which adversely affect the use of the Property for the purposes intended by this Agreement.
- D. The Property is zoned for the intended use.
- E. All buildings, structures, wells and septic systems, if applicable, are in compliance with all regulations and ordinances.
- F. Owner is is not current on any financial obligations for which the Property is used as collateral or for which a security lien has been filed against the Property (i.e mortgages, deeds of trust, real estate contracts, etc.). If not current, please explain. _____
- G. If this is a Common Interest Community (CIC) the Declarations of Covenants, Conditions and Restrictions do do not restrict the leasing of the Property. Any restrictions must be provided to the Brokerage/Broker in writing.
- H. All information provided herein by Owner is accurate and correct.

9. Fees or Compensation.

- A. In return for renting and managing the Property, Owner agrees to pay Brokerage/Broker _____ Plus applicable gross receipts taxes upon receipt of rent. Compensation to Brokerage/Broker for periods less than the scheduled rent period will be prorated.
- B. In the event the Owner requests the Brokerage/Broker negotiate major repairs, remodels or shopping for items needed for the Property, the Parties will negotiate terms and compensation for such services in writing. This does not include ordinary maintenance and repairs.
- C. In the event the Owner terminates this Agreement prior to the end of the Term, Owner will pay Brokerage/Broker the balance of management fees through the end of the Term and forfeit the \$200 Owner reserve.
- D. Owner authorizes Brokerage/Broker to reimburse him/her/itself out of any rental proceeds for all expenses and costs of operating the Property under this Agreement, including Brokerage/Broker compensation and applicable fees.

10. Fees Retained By Brokerage/Broker. The following fees will be charged to the Tenant and retained by the Brokerage/Broker: Late Fees, Insufficient Fund Fees.

11. Insurance. Owner will carry, at the Owner's expense, adequate insurance against damage and liability for loss, damage. Owner will pay required deductible at Owners expense. Insurance shall be adequate to protect the interests of Owner and Brokerage/Broker, not less than industry standard. Owner shall maintain adequate fire and vandalism coverage for the Property. Owner shall provide Brokerage/Broker with evidence of such insurance within 30 days of this Agreement.

12. Lead-Based Paint. Was the residence(s) on the Property built prior to 1978? YES NO. If NO, proceed to Paragraph 13. If YES Lead-Based Paint Regulations apply.

- A. **Disclosure and Information Requirements.** For the Brokerage/Broker to comply with Lead-Based Paint disclosure requirements Owner shall provide any and all information known and copies of all reports and records pertaining to Lead-Based Paint hazards on the Property.
- B. **Renovation and Repair.** Owner will inform Brokerage/Broker of any repairs or renovation done on the property prior to this Agreement. Owner will not perform or allow any third party to perform repairs or renovations on the Property without informing Brokerage/Broker.

Owner Broker

13. Compliance with Laws. Owner and Brokerage/Broker will comply with all laws, ordinances and regulations governing rental agreements with Tenants, including but not limited to New Mexico Real Estate Commission license law, New Mexico Human rights Act, Federal Fair Housing Act and the New Mexico Uniform Owner Resident Relations Act.

14. Owner's Obligations.

- A. Initial Deposit/Reserve:** Upon signing this Agreement, Owner will deposit with Brokerage/Broker the sum of \$ 200 as a reserve. Owner will maintain this reserve at all times. If reserve drops below this sum, Owner has 15 days to restore the sum to \$ 200.
- B. Smoke Detectors and CO Detectors.** At Owner's expense smoke detectors and CO detectors will be installed and maintained in the dwelling(s).
- C. Property Liens.** Owner will immediately notify Brokerage/Broker upon receipt of notification of default on financial obligation for the Property.
- D. Property Condition.** Owner will provide Brokerage/Broker with an inventory list and condition report for the Property. Agreement to manage Property will be contingent on Brokerage/Broker's satisfaction with condition of the Property and will be decided at the sole discretion of Brokerage/Broker upon his/hers/its inspection of the Property.

15. Tenant's Deposit; Refund. During the Term of this Agreement, the Tenant's deposit will be held by the Brokerage/Broker in a non-interest bearing Trust account. Existing deposits will be delivered to the Broker upon signing of this Agreement. Deposits will be delivered to Owner upon termination of this Agreement. Deposits will be returned to Tenants as per the New Mexico Uniform Owner Resident Relations Act. Deposits cannot be used for repairs during the Term of the rental agreement.

16. Servicemember Civil Relief Act. Under the Servicemember Civil Relief Act (SCRA) a Tenant may be relieved from performance under a rental agreement if they meet the conditions of the SCRA.

17. Legal Fees. Owner will pay all reasonable fees, or fines incurred by Brokerage/Broker while obtaining legal advice pertaining to compliance with any laws affecting the Property. Owner will pay any reasonable fees, or fines incurred by Brokerage/Broker while working to evict Tenants from the Property or obtain compensation from the Tenant through the court system.

18. Additional Clause. Owner will hold Brokerage/Broker, Brokerage employees, subcontractors, or representatives harmless from all damages, suits and costs incurred in connection with the management of the Property. Brokerage/Broker will be held harmless from liability from injuries suffered by any person as result of the Owner's negligence, to the extent allowed by New Mexico Law. Brokerage/Broker assumes no liability for damages, losses or acts of omission by Tenant, Owner or previous Brokers. Brokerage/Broker assumes no liability for default by the Tenant. Brokerage/Broker will not be liable for violations of environmental or other regulations that may become known during the Term of this Agreement. If such violations are discovered, Brokerage/Broker will inform Owner immediately, and Owner will promptly cure them. Failure to do so in a timely manner will be considered a breach of this Agreement. It is expressly understood that any and all persons engaged to perform services or improvements to the Property are engaged by the Owner and the Owner is responsible for their compensation and or any injuries occurring as a result of those services. Brokerage/Broker will be held harmless in the event of injuries sustained while these services are being performed. If Property contains a well or liquid waste system, Brokerage/Broker is not responsible to maintenance of this system. All warranties and indemnifications provided in the Agreement shall survive the termination of the Agreement.

19. Additional Terms.

- A.** Should Owner decide to sell Property during the Term of this Agreement or any subsequent Term, they shall be obligated to give Brokerage/Broker no less than thirty (30) days written notice prior to signing with a sales Broker. Owner will release Brokerage/Broker from the Agreement should the house be placed for sale at any time during this or subsequent Agreements unless otherwise specified in writing. Should Owner place Property for sale during the first (1st) year of the Agreement, Owner will compensate Brokerage/Broker for any and all lost management fees.
- B.** If Property is allowed to stand vacant for a period to exceed thirty (30) days at the Owner's request or because of needed maintenance, Owner will compensate Brokerage/Broker the amount equal to the expected monthly management fee until such time that the Property is ready to rent, unless otherwise specified in writing.
- C.** If Owner chooses to delay the eviction of a Tenant, causing the Brokerage/Broker to be unable to collect rents, Owner will compensate Brokerage/Broker the amount equal to the expected monthly management fee until such time as Owner allows the eviction or Tenant pay rent.

20. Changes to Agreement. This Agreement supersedes all previous Agreements. This Agreement cannot be changed unless changes are in writing and signed by all Parties involved.

Broker

Kaycasa Properties, LLC

Brokerage

Aelene McLaughlin

Broker Name

Broker Signature Date Time

kaycasaproperties@gmail.com 2211 N. Main Ste 11 Las Cruces NM 88001

Email Brokerage Address City State Zip Code

575-526-7915 575-526-7917

Brokerage Phone Brokerage Fax

Owner

Owner Name(s)

Owner Signature Date Time

Owner Signature Date Time

Owner Email Cell Phone Alt Phone

Owner Address City State Zip Code

Property Information Sheet

Owner Name: _____

Owner Phone: _____

Property Address: _____

Existing Tenant (if any): _____

Name _____ Phone _____

Lease Terms:

Acceptable Rental Rate/Month _____ Minimum _____ Maximum _____

Acceptable Lease Term _____ Minimum _____ Maximum _____

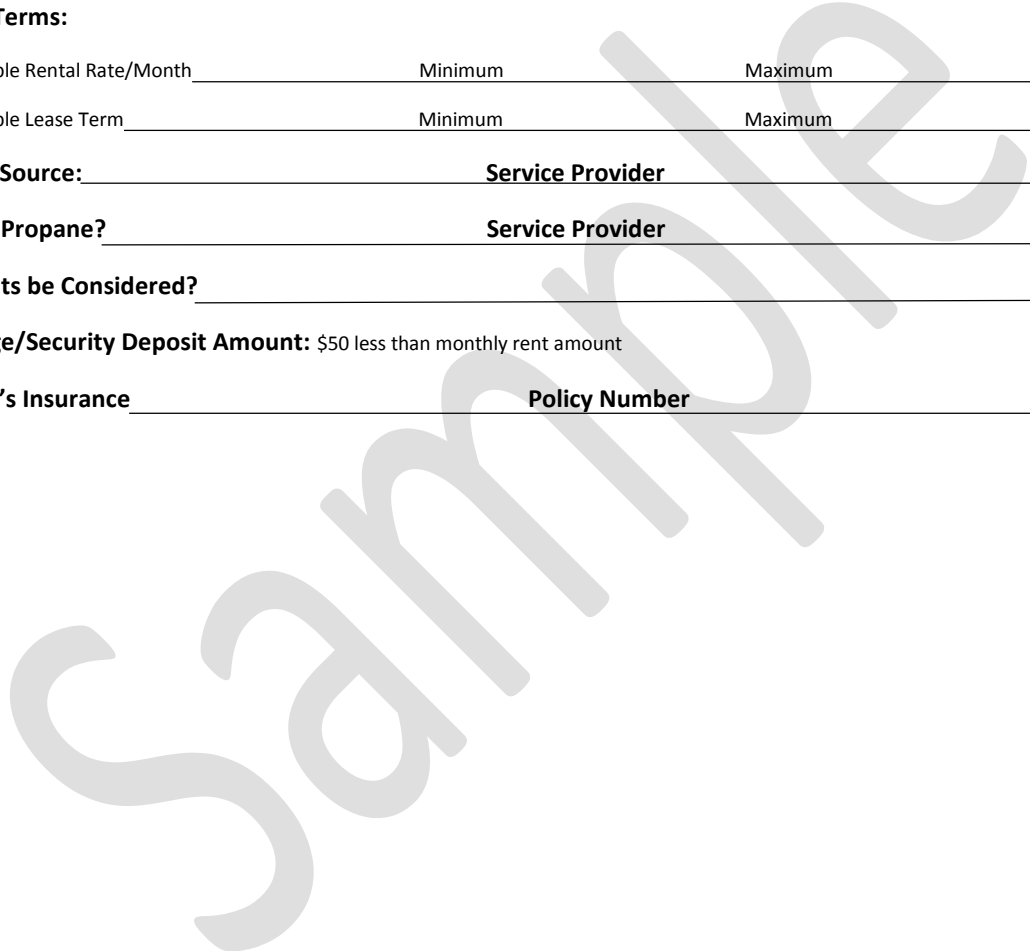
Water Source: _____ **Service Provider** _____

Gas or Propane? _____ **Service Provider** _____

Will Pets be Considered? _____

Damage/Security Deposit Amount: \$50 less than monthly rent amount

Owner's Insurance _____ **Policy Number** _____



Owner Broker