



TEXAS ASSOCIATION OF REALTORS®
RESIDENTIAL LEASING AND PROPERTY MANAGEMENT AGREEMENT

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1. PARTIES:

A. The parties to this agreement are:

Owner: _____

Address: _____

City, State, Zip: _____

Hm. Phone: _____ Wk. Ph: _____ Mobile: _____

Fax: _____ E-Mail: _____

Additional Phones or Contact Information: _____

Broker: Greg Doering

Address: 2300 Greenhill Dr. #250

City, State, Zip: Round Rock, TX 78664

Phone: (512)439-3600 Fax: (512)579-4220

E-Mail: info@gdaapm.com

B. If Owner is not an individual, Owner is a: [] estate [] corporation [] limited liability company (LLC) [] trust [] partnership [] limited liability partnership (LLP) [] other _____, which was chartered or created in _____ (State). The individual signing this agreement for the owner represents to Broker that he or she has the authority to bind Owner to this agreement, to act for Owner, and is acting under his capacity as _____ (title) for the Owner.

C. Owner appoints Broker as Owner's sole and exclusive leasing and managing agent of the real property described in Paragraph 2 and in any addendum to this agreement.

2. PROPERTY: "Property" means:

Address (include unit nos.) _____

legally described as: _____

in _____ County, Texas, together with the following non-real-property items: _____

"Property" also includes any other Property described in any attached Multiple Property Addendum.

3. TERM:

A. Primary Term: The primary term of this agreement begins and ends as follows:

Commencement Date: _____ Expiration Date: _____

B. Automatic Extension: Unless either party provides written notice of termination to the other party at least 30 days before the Expiration Date, this agreement will automatically extend on a monthly basis until either party terminates by providing at least 30 days written notice to the other party.

- C. Effective Services: If Broker determines that Broker cannot continue to effectively provide leasing and management services to Owner for any reason at any time during this agreement Broker may terminate this agreement by providing at least 30 days written notice to Owner.
- D. Fees Upon Termination: At the time this agreement ends, Owner must pay Broker amounts specified in Paragraph 12.

4. AUTHORITY OF BROKER:

- A. Leasing and Management Authority: Owner grants to Broker the following authority which Broker may exercise when and to the extent Broker determines to be in Owner's interest:
 - (1) advertise the Property for lease at Owner's expense by means and methods that Broker determines are reasonably competitive, including but not limited to creating and placing advertisements with interior and exterior photographic and audio-visual images of the Property and related information in any media and the Internet;
 - (2) place "For Lease" signs or other signs on the Property in accordance with applicable laws, regulations, ordinances, restrictions, and owners' association rules;
 - (3) remove all other signs offering the Property for sale or lease;
 - (4) submit the Property as a listing with one or more Multiple Listing Services (MLS) at any time the Property is marketed for lease and to change or terminate such listings;
 - (5) authorize other brokers, their associates, inspectors, appraisers, and contractors to access the Property at reasonable times for purposes contemplated by this agreement and to lend keys and disclose security codes to such persons to enter the Property;
 - (6) duplicate keys and access devices, at Owner's expense, to facilitate convenient and efficient showings of the Property and to lease the Property;
 - (7) place a keybox on the Property;
 - (8) employ scheduling companies to schedule showings by other brokers at any time the Property is marketed for lease;
 - (9) verify information and references in rental applications from prospective tenants;
 - (10) negotiate and execute leases on Owner's behalf for the Property at market rates and on competitively reasonable terms for initial terms of not less than 12 months and not more than 24 months and in accordance with any instructions in Paragraph 20;
 - (11) negotiate and execute any amendments, extensions, or renewals to any leases for the Property on Owner's behalf;
 - (12) terminate leases for the Property, negotiate lease terminations, and serve notices of termination;
 - (13) collect and deposit for Owner rents, security deposits, and other funds related to the Property in a trust account and pay from that account: (a) any compensation and reimbursements due Broker under this agreement; and (b) other persons as this agreement may authorize.
 - (14) account for security deposits that Broker holds in trust to any tenants in the Property in accordance with applicable law, this agreement, and any lease of the Property and make deductions from the deposits in accordance with the lease and applicable law;
 - (15) collect administrative charges including but not limited to, application fees, returned check fees, and late charges from tenants in the Property or from prospective tenants;
 - (16) institute and prosecute, at Owner's expense, actions to: (a) evict tenants in the Property; (b) recover possession of the Property; or (c) recover lost rent and other damages;
 - (17) settle, compromise, or withdraw any action described in Paragraph 4A(16);
 - (18) negotiate and make reasonable concessions to tenants or former tenants in the Property;
 - (19) report payment histories of tenants in the Property to consumer reporting agencies;
 - (20) obtain information from any holder of a note secured by a lien on the Property and any insurance company insuring all or part of the Property;

- (21) hire contractors to repair, maintain, redecorate, or alter the Property provided that Broker does not expend more than \$ **\$350.00** _____ for any single repair, maintenance item, redecoration, or alteration without Owner's consent;
- (22) hire contractors to make emergency repairs to the Property without regard to the expense limitation in Paragraph 4A(21) that Broker determines are necessary to protect the Property or the health or safety of an ordinary tenant;
- (23) contract, at Owner's expense, in either Broker's or Owner's name, for utilities and maintenance to the Property during times that the Property is vacant, including but not limited to, electricity, gas, water, alarm monitoring, cleaning, pool and spa maintenance, yard maintenance, and other regularly recurring expenses that Broker determines are reasonable to maintain and care for the Property; and
- (24) perform other necessary services related to the leasing and management of the Property.

B. Record Keeping: Broker will:

- (1) maintain accurate records related to the Property and retain such records for not less than 4 years;
- (2) file reports with the Internal Revenue Service related to funds received on behalf of Owner under this agreement (for example, Form 1099); and
- (3) remit, each month, the following items to Owner: (a) funds collected by Broker for Owner under this agreement, less authorized deductions and rents not yet due according to the terms of the Owner's agreement with a tenant; and (b) a statement of receipts, disbursements, and charges. Owner may instruct Broker in writing to remit the items to another person or address.

C. Security Deposits:

- (1) During this agreement, Broker will maintain security deposits received from tenants in a trust account and will account to the tenants for the security deposits in accordance with the leases for the Property.
- (2) Except as stated in Paragraph 4(I), after this agreement ends, Broker will deliver to Owner or the Owner's designee the security deposit held by Broker under an effective lease of the Property, less deductions authorized by this agreement, and will send written notice to the tenant that states all of the following:
 - (a) that this agreement has ended;
 - (b) the exact dollar amount of the security deposit;
 - (c) the contact information for the Owner or the Owner's designee; and
 - (d) that Owner is responsible for accounting for and returning the tenant's security deposit.
- (3) If Broker complies with this Paragraph 4C, Owner will indemnify Broker from any claim or loss from a tenant for the return of a security deposit. This Paragraph 4C survives termination of this agreement.

D. Deductions and Offset: Broker may disburse from any funds Broker holds in a trust account for Owner:

- (1) any compensation due Broker under this agreement;
- (2) any funds Broker is authorized to expend under this agreement; and
- (3) any reimbursement Broker is entitled to receive under this agreement.

E. Insurance and Attorneys:

- (1) Broker may not file a claim for a casualty loss with the carrier insuring the Property. Broker may communicate with the carrier to facilitate the processing of any claim Owner may file or other matters that Owner instructs Broker to communicate to the carrier.
- (2) Broker may not directly or indirectly employ or pay a lawyer to represent Owner. Broker may communicate with Owner's attorney in accordance with Owner's instructions.

F. Trust Accounts, MLS, and Keybox and Listing Content:

- (1) Trust Accounts: A trust account must be separate from Broker's operating account and must be designated as a trust, property management, or escrow account or other similar name. Broker may maintain one trust account for all properties Broker leases and manages for others.

- (2) **MLS:** MLS rules require Broker to accurately and timely submit all information the MLS requires for participation including leased data. Subscribers to the MLS and appraisal districts may use the information for market evaluation or appraisal purposes. Subscribers are other brokers and other real estate professionals such as appraisers. Any information filed with the MLS becomes the property of the MLS for all purposes. *Submission of information to MLS ensures that persons who use and benefit from the MLS also contribute information.*
- (3) **Keybox:** A keybox is a locked container placed on the Property that holds a key to the Property. A keybox makes it more convenient for brokers, their associates, inspectors, appraisers, and contractors to show, inspect, or repair the Property. The keybox is opened by a special combination, key, or programmed device, so that authorized persons may enter the Property. Using a keybox will probably increase the number of showings, but involves risks (for example, unauthorized entry, theft, property damage, or personal injury). *Neither the Association of REALTORS® nor MLS requires the use of a keybox.*
- (4) **Listing Content:**
 - (a) "Listing Content" means all photographs, images, graphics, video recordings, virtual tours, drawings, written descriptions, remarks, narratives, pricing information, and other copyrightable elements relating to the Property. "Owner Listing Content" means Listing Content provided by Owner to Broker or Broker's associates. "Broker Listing Content" means Listing Content that is otherwise obtained or produced by Broker or Broker's associates in connection with this agreement.
 - (b) Owner grants Broker a non-exclusive, irrevocable, worldwide, royalty-free license to use, sublicense through multiple tiers, publish, display, and reproduce the Owner Listing Content, to prepare derivative works of the Owner Listing Content, and to distribute the Owner Listing Content, including any derivative works of the Owner Listing Content. This Paragraph 4F(4)(b) survives termination of this agreement.
 - (c) All Broker Listing Content is owned exclusively by Broker, and Owner has no right, title or interest in or to any Broker Listing Content.
 - (d) Owner understands and agrees that both the Owner Listing Content and Broker Listing Content, including any changes to such content, may be filed with the MLS, included in compilations of listings, and otherwise distributed, publicly displayed and reproduced.

- G. **Performance Standard:** Broker will:
 - (1) use reasonable care when exercising Broker's authority and performing under this agreement; and
 - (2) exercise discretion when performing under this agreement in a manner that Broker believes to be in Owner's interest, provided that Broker will treat any tenant honestly and fairly.

- H. **Inability to Contact Owner:** If Broker is unable to contact Owner for 4 days, Broker is authorized to contact the person below for the sole purpose of attempting to reestablish contact with Owner.

Name: _____ Phone: _____
Address: _____
E-mail: _____

- I. **Foreclosure:** If Broker receives notice of the Owner's delinquency in the payment of: (1) any mortgage or other encumbrance secured by the Property; (2) property taxes; (3) property insurance; or (4) owners' association fees, Broker may give Owner 15 days to cure the delinquency during which period Owner authorizes Broker to freeze any funds held by Broker and no disbursements will be made to Owner related to this agreement or the Property. If after the 15 day period, the delinquency is not cured and the foreclosure process is initiated, Owner authorizes Broker to deduct from any other funds being held by Broker for Owner any remaining Broker Fees or funds due to Broker related to services performed under this agreement. Additionally, Owner authorizes Broker to return any security deposit

being held by Broker to a tenant of the Property in addition to any prorated amount of rent being held by Broker and Broker may terminate this agreement. This paragraph does not preclude the Broker from seeking any other remedies under this agreement or at law that may be available to the Broker.

- 5. **LEGAL COMPLIANCE:** The parties will comply with all obligations, duties, and responsibilities under the Texas Property Code, fair housing laws, and any other statute, administrative rule, ordinance, or restrictive covenant applicable to the use, leasing, management, or care of the Property.
- 6. **RESERVES:** Upon execution of this agreement, Owner will deposit the following amount with Broker to be held in a trust account as a reserve for Owner: \$ 350.00 for each unit within the Property or Properties managed by Broker under this agreement. Broker may, at Broker's discretion, use the reserve to pay any expense related to the leasing and management of the Property(ies) (including but not limited to Broker's fees). If the balance of the reserve becomes less than the amount stated, at any time, Broker may: (a) deduct an amount that will bring the balance to the amount stated from any subsequent rent received on behalf of Owner and deposit the amount into the reserve; or (b) notify Owner that Owner must promptly deposit additional funds with Broker to bring the balance to the amount stated.
- 7. **ADVANCES:** Owner will, in advance, provide Broker all funds necessary for the leasing and management of the Property. Broker is not obligated to advance any money to Owner or to any other person.
- 8. **OWNER'S REPRESENTATIONS:**

A. General:

- (1) Except as disclosed in Paragraph 20, Owner represents that:
 - (a) Owner has fee simple title to and peaceable possession of the Property and all its improvements and fixtures, unless rented, and the legal capacity to lease the Property;
 - (b) Owner is not bound by: (i) another agreement with another broker for the sale, exchange, lease, or management of the Property that is or will be in effect during this agreement; or (ii) an agreement or covenant that prohibits owner from leasing the property;
 - (c) no person or entity has any right to purchase, lease, or acquire the Property by an option, right of refusal, or other agreement;
 - (d) Owner is not delinquent in the payment of any property taxes, owners' association fees, property insurance, mortgage, or any encumbrance on or affecting the Property;
 - (e) the Property is not subject to the jurisdiction of any court;
 - (f) the optional user fees for the use of common areas (for example, pool or tennis courts) in the Property's subdivision are: _____;
 - (g) all information related to the Property that Owner provides to Broker is true and correct to the best of Owner's knowledge; and
 - (h) the Owner Listing Content, and the license granted to Broker for the Owner Listing Content, do not violate or infringe upon the rights, including any copyright rights, of any person or entity.
- (2) Broker may disclose to a tenant or to a prospective tenant any information related to the representations made in this Paragraph 8.

B. Property Condition: Owner and Broker are obligated under law to disclose to a tenant or to a prospective tenant any known condition that materially and adversely affects the health or safety of an ordinary tenant. Owner is obligated under the Property Code to repair any such condition for a tenant. Owner represents that:

- (1) any pool or spa and any required enclosures, fences, gates, and latches comply with all applicable laws and ordinances; and
- (2) Owner is not aware of a condition concerning the Property that materially affects the health or safety of an ordinary tenant, except as stated below, in this agreement, or in any addendum:

_____.

C. **Lead-Based Paint:** If the Property was built before 1978, Owner will complete and attach to this agreement an addendum regarding lead-based paint and lead-based paint hazards that will be made part of any lease of the Property. If the Property was built before 1978, federal law requires the Owner (before a tenant is obligated under a lease) to: (1) provide the tenant with the federally approved pamphlet on lead poisoning prevention; (2) disclose the presence of any known lead-based paint or hazards in the Property; and (3) deliver all records and reports to the tenant related to such paint or hazards.

9. OWNER'S COOPERATION: Owner agrees to:

- A. cooperate with Broker to facilitate the showing, marketing, and lease of the Property;
- B. not rent or lease the Property to anyone without Broker's prior written approval;
- C. not negotiate with any prospective tenant who might contact Owner directly, but refer all prospective tenants to Broker;
- D. not deal with or negotiate with any tenant in the Property concerning any matter related to the management or leasing of the Property but refer all such dealings to Broker;
- E. not enter into a listing agreement or property management agreement with another broker for the rental, leasing, or management of the Property to become effective during this agreement;
- F. provide Broker with copies of any existing leases or rental agreements related to the Property;
- G. provide Broker with keys and access devices to the Property;
- H. provide Broker with copies of all warranties related to the Property or any item in the Property;
- I. tender to Broker any security deposits paid by any existing tenants in the Property;
- J. complete any disclosures or notices required by law or a lease of the Property;
- K. amend applicable notices and disclosures if any material change occurs during this agreement; and
- L. notify Broker if Owner becomes delinquent in the payment of: (1) any mortgage or other encumbrance secured by the Property; (2) property taxes; (3) property insurance; or (4) owners' association fees.

10. INSURANCE:

- A. At all times during this agreement, Owner must maintain in effect:
 - (1) a public liability insurance policy that names Broker as a co-insured or additional insured and covers losses related to the Property in an amount of not less than \$ value of property on an occurrence basis; and
 - (2) an insurance policy for the Property in an amount equal to the reasonable replacement cost of the Property's improvements and that contains endorsements which contemplate the leasing of the Property with vacancies between lease terms.
- B. Not later than the 15th day after the Commencement Date, Owner must deliver to Broker copies of certificates of insurance evidencing the coverage required under Paragraph 10A. If the coverage changes at any time during this agreement, Owner must deliver to Broker a copy of the insurance certificate evidencing the change not later than 10 days after the change.
- C. If Owner fails to comply with Paragraphs 10A or 10B, Broker may:
 - (1) purchase insurance that will provide Broker the same coverage as the required insurance under Paragraph 10A(1) and Owner must promptly reimburse Broker for such expense; or
 - (2) exercise Broker's remedies under Paragraph 17.

11. BROKER'S FEES: All fees to Broker under this agreement are payable in Williamson County, Texas. This Paragraph 11 survives termination or expiration of this agreement with regard to fees earned during this agreement which are not payable until after its termination. Broker may deduct any fees under this Paragraph 11 from any funds Broker holds in trust for Owner. If more than one property or unit is made part of and subject to this agreement, each of the provisions below will apply to each property or unit separately.

- A. **Management Fees:** Each month Owner will pay Broker the greater of \$ 100.00 (minimum management fee) or: *(Check one box only.)*
 - (1) 8.000 % of the gross monthly rents collected that month.
 - (2) _____ .

A vacancy in the Property or failure by a tenant to pay rent does not excuse payment of the minimum management fee. Management fees under this Paragraph 11A are earned daily and are payable not later than the last day of each month.

B. Leasing Fees for New Tenancies: Each time the Property is leased to a new tenant, Owner will pay Broker a leasing fee equal to: *(Check one box only.)*

- (1) 80.000 % of one full month's rent to be paid under the lease.
- (2) _____ % of the gross rents to be paid under the lease.
- (3) N/A

The leasing fees under this Paragraph 11B are earned and payable at the time the lease is executed.

C. Renewal or Extension Fees: Each time a tenant in the Property renews or extends a lease, Owner will pay Broker a renewal or extension fee equal to: *(Check one box only.)*

- (1) _____ % of one full month's rent to be paid under the renewal or extension.
- (2) _____ % of the gross rents to be paid under the renewal or extension.
- (3) 150.00

The renewal or extension fees under this Paragraph 11C are earned and payable at the time the renewal or extension is effective. For the purposes of this paragraph, a new lease for the same Property with the same tenant then occupying the Property is an extension or renewal. This Paragraph 11C does not apply to month-to-month renewals or month-to-month extensions.

D. Service Fees: Each time Broker arranges for the Property to be repaired, maintained, redecorated, or altered as permitted by this agreement, Owner will pay Broker a service fee equal to: *(Check one box only.)*

- (1) _____ % of the total cost of each repair, maintenance, alteration, or redecoration.
- (2) Home Warranty Coordination Fee \$25.00 per work order

The service fees under this Paragraph 11D are earned at the time the repair, maintenance, redecoration, or alteration is made and are payable upon Owner's receipt of Broker's invoice.

E. Interest on Trust Accounts: Any trust account Broker maintains under this agreement may be an interest-bearing or income producing account. Broker may retain any interest or income from such account as compensation under this agreement. Broker will remove any interest or income payable under this Paragraph 11E from the trust account not later than the 30th day after the interest or income is paid.

F. Administrative Fees: If Broker collects administrative charges from tenants or prospective tenants, including but not limited to, application fees, returned check fees, or late charges (as authorized under Paragraph 4A), Broker will retain such fees as compensation under this agreement. The administrative fees under this Paragraph 11F are earned and payable at the time Broker collects such fees.

G. Fees Related to Insurance and Legal Matters:

- (1) If Owner requests or instructs Broker to coordinate or communicate with any insurance carrier regarding any casualty to or on the Property Owner will Pay Broker \$N/A per _____ for Broker's time expended in such matters and in preparation of such matters.
- (2) If Owner requests or instructs Broker to appear in any legal proceeding or deposition related to the Property (including, but not limited to, evictions, tenant disputes, security deposit disputes, and suits for damages), Owner will pay Broker \$ _____ per _____ for Broker's time expended in such matters and in preparation of such matters.

Fees under this Paragraph 11G are earned at the time the services are rendered and payable upon Owner's receipt of Broker's invoice.

H. Fees in the Event of a Sale:

(1) Fee if a Tenant Purchases Property: If Owner sells the Property to a tenant who occupied the Property during the term of this agreement not later than the time the tenant vacates the Property, Owner will pay Broker a fee equal to: *(Check one box only.)*

- (a) N/A % of the sales price.
- (b) _____

Fees under this Paragraph 11H(1) are earned at the time Owner agrees to sell the Property and are payable at the time the sale closes. Broker will waive any fees due under Paragraph 12 at the time the sale closes.

(2) Fee if Buyer is Procured through Broker: If during this agreement, Owner agrees to sell the Property to a person other than a tenant who occupied the Property and Broker procures the buyer, directly or through another broker, Owner will pay Broker a fee equal to: *(Check one box only.)*

- (a) N/A % of the sales price.
- (b) N/A

Fees under this Paragraph 11H(2) are earned at the time Owner agrees to sell the Property and are payable at the time the sale closes. Broker will waive any fees due under Paragraph 12 at the time the sale closes.

(3) Sale Coordination Fees: If at any time during this agreement Owner agrees to sell the Property and Broker is not paid a fee under Paragraph 11H(1) or (2), Owner will pay Broker N/A for Broker's time and services to coordinate showings, inspections, appraisals, repairs, and other related matters. Fees under this Paragraph 11H(3) are earned at the time such services are rendered and payable upon Owner's receipt of Broker's invoice.

(4) Definition: "Sell" means to agree to sell, convey, transfer or exchange any interest in the Property whether by oral or written agreement or option.

(5) Separate Listing Agreement Controls: If Owner sells the Property and pays Broker the fee under a separate written listing agreement between Owner and Broker: (a) this Paragraph 11H will not apply; and (b) Broker will waive any fees due under Paragraph 12 at the time the sale closes.

I. Other: Owner is not restricted to listing property with GDA Property Management, LLC

12. FEES UPON TERMINATION: At the time this agreement ends, Owner must pay Broker:
A. all amounts due Broker under this agreement; and
B. if the Property is leased to a tenant on the date this agreement ends and Owner terminates this agreement, an amount equal to the greater of:
(a) the management fees that would accrue over the remainder of the term of the lease; or
(b) \$ _____.

If more than one property or unit is made part of and subject to this agreement, this paragraph applies only to those properties or units then leased and applies to each property or unit separately.

13. EXPENSE REIMBURSEMENT: Upon Owner's receipt of Broker's invoice, Owner will reimburse Broker the following expenses that are related to the leasing or management of the Property: (a) copy charges; (b) charges for long distance telephone calls or facsimile transmissions; (c) regular, express, or certified mail charges; (d) notary fees; (e) photos and videos; (f) reasonable travel expenses, including but not limited to mileage reimbursement (at the standard mileage rate published by the IRS), parking expenses, and tolls; and (g) any other expenditures Broker is authorized to make under this agreement for Owner or that Owner otherwise authorizes Broker to make for Owner.

14. FUNDS RECEIVED AFTER TERMINATION: Except as provided in Paragraph 4(I), if Broker receives any funds on behalf of Owner after this agreement ends (for example, rent, damages, past due amounts, and others), Broker will deposit those funds in Broker's trust account and will: (a) pay 8.000 % of the funds received to Broker as compensation for services (for example, research, accounting, communicating, and processing) rendered at that time; and (b) pay the balance of the funds to Owner. This provision survives termination of this agreement.

15. COOPERATION WITH OTHER BROKERS: When the Property is marketed for lease, Broker will allow other brokers to show the Property to prospective tenants. If the other broker procures a tenant who leases

the Property, Broker will offer to pay the other broker a fee out of the compensation Broker receives under Paragraph 11. As of the date this agreement is signed, Broker's policy is to offer other brokers the following amounts. Broker may change the amounts disclosed below without notice, provided that Broker will offer competitively reasonable amounts to other brokers.

A. **MLS Participants:** If the other broker is a participant in the MLS in which the listing is filed, Broker will offer to pay the other broker:

(1) if the other broker represents the tenant (*complete only one*): 50.000 % of one month's rent to be paid under a lease; Zero % of all rents to be paid under a lease; or \$ Zero ; and

(2) if the other broker is a subagent (*complete only one*): Zero % of one month's rent to be paid under a lease; Zero % of all rents to be paid under a lease; or \$ Zero .

B. **Non-MLS Brokers:** If the other broker is not a participant in the MLS in which the listing is filed, Broker will offer to pay the other broker:

(1) if the other broker represents the tenant (*complete only one*): 50.000 % of one month's rent to be paid under a lease; Zero % of all rents to be paid under a lease; or \$ Zero ; and

(2) if the other broker is a subagent (*complete only one*): Zero % of one month's rent to be paid under a lease; Zero % of all rents to be paid under a lease; or \$ Zero .

16. LIABILITY AND INDEMNIFICATION:

A. **Broker is not responsible or liable in any manner for personal injury to any person or for loss or damage to any person's real or personal property resulting from any act or omission not caused by Broker's negligence, including but not limited to injuries or damages caused by:**

- (1) other brokers, their associates, inspectors, appraisers, and contractors who are authorized to access the Property;
- (2) acts of third parties (for example, vandalism, theft, or other criminal acts);
- (3) freezing or leaking water pipes;
- (4) failure to properly water the foundation of the Property;
- (5) a dangerous condition or environmental condition on the Property; or
- (6) the Property's non-compliance with any law or ordinance.

B. **Broker is not responsible or liable in any manner for:**

- (1) any late fees or other charges Owner incurs to any creditor caused by late or insufficient payments by any tenant in the Property; or
- (2) damages to Owner caused by a tenant's breach of a lease.

C. **Owner agrees to protect, defend, indemnify, and hold Broker harmless from any damage, costs, attorney's fees, and expenses that:**

- (1) are caused by Owner, negligently or otherwise;
- (2) arise from Owner's failure to disclose any material or relevant information about the Property;
- (3) are caused by Owner giving incorrect information to any person; or
- (4) are related to the management of the Property and are not caused by Broker, negligently or otherwise.

D. **Owner is responsible and liable for all contracts and obligations related to the Property (for example, maintenance, service, repair and utility agreements) entered into before or during this agreement by Owner or by Broker under Broker's authority under this agreement. Owner agrees to hold Broker harmless from all claims related to any such contracts.**

17. **DEFAULT:** A party is in default if the party fails to cure a breach within 10 days after receipt of written demand from the other party. If either party is in default, the non-defaulting party may: (a) terminate this agreement by providing at least 10 days written notice; (b) recover all amounts due to the non-defaulting

party under this agreement; (c) recover reasonable collection costs and attorney's fees; and (d) exercise any other remedy available at law. Broker is also entitled to recover any compensation Broker would have been entitled to receive if Owner did not breach this agreement.

18. MEDIATION: The parties agree to negotiate in good faith in an effort to resolve any dispute related to this agreement that may arise between the parties. If the dispute cannot be resolved by negotiation, the dispute will be submitted to mediation. The parties to the dispute will choose a mutually acceptable mediator and will share the cost of mediation equally.

19. ATTORNEY'S FEES: If Owner or Broker is a prevailing party in any legal proceeding brought as a result of a dispute under this agreement or any transaction related to or contemplated by this agreement, such party will be entitled to recover from the non-prevailing party all costs of such proceeding and reasonable attorney's fees.

20. SPECIAL PROVISIONS: 1) Owner agrees to have an annual inspection done at a cost of \$129.00 for one inspection per year. 2) Broker to receive compensation only when property is leased. No compensation owed to broker during vacancies. 3) In the event the landlord defaults on mortgage GDA Property Management will collect a \$350/property termination fee per property.

21. ADDENDA: Incorporated into this agreement are the following addenda, exhibits, and other information:

- A. Information About Brokerage Services
- B. Addendum Regarding Lead-Based Paint
- C. Multiple Property Addendum
- D. Owner's Notice Concerning Condition of Property under Property Management Agreement
- E. Property Manager's Inventory and Condition Report
- F. Addendum for Authorization to Act for Owner before Owners' Association
- G. Copy of Rules and Regulations of an Owners' Association
- H. Copy of the Owners' Association Bylaws and Deed Restrictions affecting the Property
- I. IRS Form W-9
- J. Owner's Authorization Concerning Unescorted Access to Property
- K. General Information for Landlord Regarding Assistance Animals
- L. _____

Note: Complete and deliver to Broker IRS W-9 Form or similar form. Broker maintains a privacy policy that is available upon request.

22. AGREEMENT OF PARTIES:

- A. Entire Agreement: This document contains the entire agreement of the parties and may not be changed except by written agreement.
- B. Assignments: Neither party may assign this agreement without the written consent of the other party.
- C. Binding Effect: Owner's obligation to pay Broker an earned fee is binding upon Owner and Owner's heirs, administrators, executors, successors, and permitted assignees.
- D. Joint and Several: All Owners executing this agreement are jointly and severally liable for the performance of all its terms. Any act or notice to, refund to, or signature of, any one or more of the Owners regarding any term of this agreement, its extension, its renewal, or its termination is binding on all Owners executing this agreement.
- E. Governing Law: Texas law governs the interpretation, validity, performance, and enforcement of this agreement.
- F. Severability: If a court finds any clause in this agreement invalid or unenforceable, the remainder of this agreement will not be affected and all other provisions of this agreement will remain valid and enforceable.

- G. Context: When the context requires, singular nouns and pronouns include the plural.
- H. Notices: Notices between the parties must be in writing and are effective when sent to the receiving party's address, fax, or e-mail address specified in Paragraph 1.
- I. Copyright: If an active REALTOR® member of the Texas Association of REALTORS® does not negotiate this agreement as a party or for one of the parties, with or without the assistance of an active member of the State Bar of Texas, this agreement is voidable at will by Owner.

23. INFORMATION:

- A. **Broker's fees or the sharing of fees between brokers are not fixed, controlled, recommended, suggested, or maintained by the Association of REALTORS®, MLS, or any listing service.**
- B. **In accordance with fair housing laws and the National Association of REALTORS® Code of Ethics, Broker's services must be provided and the Property must be shown and made available to all persons without regard to race, color, religion, national origin, sex, disability, familial status, sexual orientation, or gender identity. Local ordinances may provide for additional protected classes (for example, creed, status as a student, marital status, or age).**
- C. **Owner may review the information Broker submits to an MLS or other listing service.**
- D. **Broker advises Owner to remove or secure jewelry, prescription drugs, and other valuables.**
- E. **The Property Code requires the Property to be equipped with certain types of locks and security devices, including (with some exceptions): (1) window latches on each window; (2) a keyed doorknob lock or keyed deadbolt lock on each exterior door; (3) a sliding door pin lock on each exterior sliding glass door of the dwelling; (4) a sliding door handle latch or a sliding door security bar on each exterior sliding glass door of the dwelling; and (5) a keyless bolting device and a door viewer on each exterior door of the dwelling. The Property Code also requires smoke alarms in certain locations. The Property Code requires the security devices to be rekeyed and the smoke alarms to be tested each time a new tenant occupies the Property.**
- F. **Broker advises Owner to refrain from transmitting personal information, such as bank account numbers or other financial information, via unsecured email or other electronic communication to reduce risk of wire fraud.**
- G. **Broker cannot give legal advice. READ THIS AGREEMENT CAREFULLY. If you do not understand the effect of this agreement, consult an attorney BEFORE signing.**

Greg Doering

Broker's Printed Name **455613** License No.

Owner's Printed Name

Broker's Signature _____ Date

Owner's Signature _____ Date

Broker's Associate's Signature, as an authorized agent of Broker

Broker's Associate's Printed Name, if applicable

Owner's Printed Name

Owner's Signature _____ Date

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Owner Contact Information Sheet

Property Address _____

Owner 1

Owner 2

Owner's Name: _____

Home Phone: _____

Mobile Phone: _____

Work Phone: _____

Email: _____

Email @ Work: _____

Mailing Address

To: _____

Address: _____

City: _____ State: _____ Zip: _____

Emergency Contact

Contact's Name: _____

Daytime Phone Number: _____

Evening Phone Number: _____

Relationship: _____

Insurance

Advise your insurance company that the property will be a rental unit. To protect your investment, the coverage amount should equal the actual cash value of your property. The management agreement requires owners to carry liability coverage to protect all parties. Texas insurance regulations require that any existing home owner policy be canceled. Provide us with copies of your insurance policy no later than 30 days after signing the management agreement.

Insurance Company: _____

Policy # _____ Expiration Date: _____

Agent: _____ Agent's Phone # _____

Home Warranty

Home Warranty Company: _____

Policy # _____

Service Phone Number: _____ Expiration Date: _____

- There is no home warranty for this property.
- I would like information on purchasing a home warranty.
- I do not intend to carry a home warranty.

Security System

Security System: Y N Owned? Leased?

Security Alarm Code: _____

Company: _____

Phone # _____ Monthly Fee: _____

Garage Door Opener

Number of Garage Door Openers: _____ Number of Remotes: _____

Garage Keypad Code: _____

Model: _____

Number of Garage Door Keys: _____

Home Owner's Association

Is this property in a mandatory Home Owner's Association? Y N

Name of Company: _____

Contact Name: _____

Phone # _____

Pool Gate Code: _____

of Pool Gate Keys: _____ # of Pool Gate Cards _____

Utility Companies

Electric Company: _____

Water/Sewer Company: _____

Gas Company: _____

Trash Collection Company _____

Owner Checklist

When is property available for move-in?

Date: ___/___/___

What date may we begin showing the property to prospective tenants? Date: ___/___/___

_____ Is there a smoke detector on each level and in each bedroom of the property?

_____ Can all exterior doors be unlocked from the inside without a key?

_____ Are there burglar bars installed? If YES, are they in code? _____

_____ Are all blinds which are being left behind in working order, clean and free from damage?

_____ Are all windows, storm windows, and screens in place, clean and free from damage?

_____ Do all windows open and close properly, lock and remain in position when open?

_____ Have all personal items been removed from the property, including items in closets, cabinets, shed, garage, yard, and attic?

_____ Have all shrubs been trimmed to a height no taller than window level?

_____ Have all trees been trimmed to a minimum of 18 inches from the roof?

_____ Have you mowed and trimmed the yard immediately before you moved out?
(We may have to mow again if more than one week remains before a tenant is scheduled to move in.)

_____ Are gutters properly attached, working, clean, and free of debris?

Carpet Cleaning

_____ Are the carpets clean?

When is the last time the carpets were professionally cleaned? _____

_____ Do you want us to schedule carpet cleaning after you move out?

Cleaning

_____ Is the home cleaned and in move-in condition?

_____ Do you want us to schedule general cleaning after you move out?

When was the last time the filters were changed? _____

Air filter size: _____ # of Return Air Vents: _____

Lease

_____ Is there an existing lease? If YES, please provide the following:

- Current Lease Application
- Current Security Deposit Agreement
- Current Move-In/Out Inventory and Condition Form
- Current Leasing Agreement Form

_____ Is your property currently being managed? If YES, please include a copy of your management agreement.

_____ Will you allow pets at the property?

_____ Does your property have a refrigerator?

_____ Does your property have a washer and dryer?

Is there any additional information that you feel we need to know?

SAMPLE DRAFT



Eviction Protection Program

GDAA Property Management is pleased to offer you our **Eviction Protection Program** which has been developed in response to concerns over the rising cost of processing evictions.

As we all know, evictions can and do happen to any landlord no matter how well the tenant has been screened. Even families that are well qualified when they move in can encounter serious life-changing situations such as loss of employment, divorce, or death in the family and in many cases this leads to financial instability. When a family does not pay rent and does not vacate the property, our only recourse is to take legal action.

Under the **Eviction Protection Program**, GDAA Property Management will pay all court costs and filing fees in connection with a Forcible Entry and Detainer against your tenant. This protection covers your cost of sending our attorney, when required, and a representative from our office to all cases at the Justice of the Peace level.

Generally, evictions are the result of non-payment of rent, but can also be initiated by other violations of the rental agreement such as unauthorized roommates or unauthorized pets. The law requires an attorney (or you personally) to appear for these cases. Our **Eviction Protection Program** also protects you from these types of evictions!

The annual fee of \$96.00 per unit will cover the cost of almost all general evictions. This fee will be billed to your January statement each year, and your eviction coverage goes into effect immediately. (If you start management services with GDAA Property Management after January 1st you will be assessed a pro-rated amount based on the month you begin working with GDAA Property Management). If you have an existing resident who was not placed in your property by our company the plan goes into effect after six months of management fees having been paid.

You will be automatically enrolled in this program for all properties (current and future). If you would like to opt out of this valuable program please check the "Opt Out" box below.

I choose to opt out of Eviction Protection and understand that by doing so all costs covered under this program will be billed directly to my account.

Owner Signature

Date

Owner Signature

Date



Property Survey Program

Due to the recent changes in Texas Property Code regarding the number of smoke alarms mandatory in a household along with increased cost of home maintenance GDAA Property Management, LLC has implemented a mandatory "Property Survey" program. This program was designed to help us make sure your property is being maintained and is up to current code. We see this as a preventative maintenance measure, as well as a benefit to our owner clients.

As part of this program you will receive via email a report with color photos of the interior and exterior of your property. Included in the email will also be notes from your GDAA Property Management team member notifying you of any issues or concerns. We will also provide you with suggestions on deferred maintenance to help prolong the life of your investment. As part of the survey, our team members are ensuring that tenants are changing the air filters and that the smoke alarm batteries are functioning. This will not only help us with documentation in case of disputes over security deposits, but will also be able to assist with speeding up having vendors dispatched for make readies when the tenant(s) vacate.

The Property Survey Program will be done on an annual basis approximately 90 days before the tenant's lease is set to expire. The cost for this program is \$129.00 annually. We feel this service is well worth the investment and has a value of more than its cost.

Owner Signature

Date

Owner Signature

Date



Texas Lock Laws

Landlords in Texas are required to follow Property code requirements with regard to “Security Devices” in rental properties. Did you know failure to follow Texas Lock Laws allows your tenant a free and legal walk-away cancellation of the lease agreement? It also places the property owner in a position of greater liability in case of a break in.

Upon accepting a new tenant the owner must have all locks re-keyed. This expense cannot be passed on to the tenant, even if the tenant agrees. It is illegal to charge tenants for re-keying locks in the state of Texas. This re-keying charge is usually in the \$70.00 - \$100.00 range.

All exterior doors in the rental property must have a keyless deadbolt installed. The garage doors leading from the inside of the home into the garage is considered an exterior door. All exterior doors in the rental property must have a door viewer (peep hole) installed. The exception is where a glass window exists either in the door or directly beside the door that allows the occupants to see who is outside before opening the door. Any sliding patio doors must have a pin and a locking handle or a Charlie bar installed. Exit doors, such as an upstairs passage door leading to a balcony, are not required to have keyed deadbolts or locking doorknobs, but must have a keyless deadbolt installed.

The locksmith companies we use are experts on the Texas Property Code requirements and communicate changes as they occur. When we ask our locksmith to rekey or bring a property up to code, they also check all smoke detectors with smoke spray to make sure they are all functional. Each bedroom must have an operable smoke detector in addition to those that must be in a living area or hallway.

The first time a property is placed on the rental market the cost to the owner for bringing a home to current code usually range from \$250 - \$400. Once the home is brought to code the cost is significantly decreased as the Property Code requires the home to be re-keyed upon move-in of new tenants. You will see fees like these on your owner statement whenever a new tenant takes occupancy and your balance will be reflected.

Owner Signature

Date

Owner Signature

Date



Information About Brokerage Services

Texas law requires all real estate licensees to give the following information about brokerage services to prospective buyers, tenants, sellers and landlords.

TYPES OF REAL ESTATE LICENSE HOLDERS:

- **A BROKER** is responsible for all brokerage activities, including acts performed by sales agents sponsored by the broker.
- **A SALES AGENT** must be sponsored by a broker and works with clients on behalf of the broker.

A BROKER'S MINIMUM DUTIES REQUIRED BY LAW (A client is the person or party that the broker represents):

- Put the interests of the client above all others, including the broker's own interests;
- Inform the client of any material information about the property or transaction received by the broker;
- Answer the client's questions and present any offer to or counter-offer from the client; and
- Treat all parties to a real estate transaction honestly and fairly.

A LICENSE HOLDER CAN REPRESENT A PARTY IN A REAL ESTATE TRANSACTION:

AS AGENT FOR OWNER (SELLER/LANDLORD): The broker becomes the property owner's agent through an agreement with the owner, usually in a written listing to sell or property management agreement. An owner's agent must perform the broker's minimum duties above and must inform the owner of any material information about the property or transaction known by the agent, including information disclosed to the agent or subagent by the buyer or buyer's agent.

AS AGENT FOR BUYER/TENANT: The broker becomes the buyer/tenant's agent by agreeing to represent the buyer, usually through a written representation agreement. A buyer's agent must perform the broker's minimum duties above and must inform the buyer of any material information about the property or transaction known by the agent, including information disclosed to the agent by the seller or seller's agent.

AS AGENT FOR BOTH - INTERMEDIARY: To act as an intermediary between the parties the broker must first obtain the written agreement of each party to the transaction. The written agreement must state who will pay the broker and, in conspicuous bold or underlined print, set forth the broker's obligations as an intermediary. A broker who acts as an intermediary:

- Must treat all parties to the transaction impartially and fairly;
- May, with the parties' written consent, appoint a different license holder associated with the broker to each party (owner and buyer) to communicate with, provide opinions and advice to, and carry out the instructions of each party to the transaction.
- Must not, unless specifically authorized in writing to do so by the party, disclose:
 - o that the owner will accept a price less than the written asking price;
 - o that the buyer/tenant will pay a price greater than the price submitted in a written offer; and
 - o any confidential information or any other information that a party specifically instructs the broker in writing not to disclose, unless required to do so by law.

AS SUBAGENT: A license holder acts as a subagent when aiding a buyer in a transaction without an agreement to represent the buyer. A subagent can assist the buyer but does not represent the buyer and must place the interests of the owner first.

TO AVOID DISPUTES, ALL AGREEMENTS BETWEEN YOU AND A BROKER SHOULD BE IN WRITING AND CLEARLY ESTABLISH:

- The broker's duties and responsibilities to you, and your obligations under the representation agreement.
- Who will pay the broker for services provided to you, when payment will be made and how the payment will be calculated.

LICENSE HOLDER CONTACT INFORMATION: This notice is being provided for information purposes. It does not create an obligation for you to use the broker's services. Please acknowledge receipt of this notice below and retain a copy for your records.

GDA Property Management LLC	9000454	info@gdaapm.com	(512)439-3600
Licensed Broker /Broker Firm Name or Primary Assumed Business Name	License No.	Email	Phone
Greg Doering	455613	info@gdaapm.com	(512)439-3600
Designated Broker of Firm	License No.	Email	Phone
Licensed Supervisor of Sales Agent/ Associate	License No.	Email	Phone
Sales Agent/Associate's Name	License No.	Email	Phone

Buyer/Tenant/Seller/Landlord Initials

Date

Regulated by the Texas Real Estate Commission

Information available at www.trec.texas.gov

IABS 1-0 Date