



**REALTORS® ASSOCIATION OF NEW MEXICO
PROPERTY MANAGEMENT AGREEMENT – RESIDENTIAL – 2017
PART I – BROKER DUTIES**

Every licensed New Mexico real estate Broker is obligated to disclose Broker Duties. Please acknowledge receipt of this information by signing or initialing at the bottom of this page. **Disclosure:** The following Brokerage relationships are available in the State of New Mexico: (1) Transaction Broker, (2) exclusive agency, and (3) dual agency (see RANM Form 1401, p. 2).

Before the time an Associate Broker or Qualifying Broker generates or presents any written document that has the potential to become an express written agreement, the Associate Broker or Qualifying Broker shall disclose in writing to their prospective Customer or Client, 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 local, state, and federal fair housing and anti-discrimination laws, the New Mexico Real Estate License Law and the Real Estate Commission Rules and other applicable local, state, and federal laws and regulations;
- C. Performance of any and all written agreements made with the Customer or Client;
- D. Assistance to the Broker's Customer or Client in completing the Transaction, unless otherwise agreed to in writing by the Customer or Client, including 1) Presentation of all offers or counter-offers in a timely manner, and 2) Assistance in complying with the terms and conditions of the contract and with the closing of the Transaction;

If the Broker in a Transaction is not providing the service, advice or assistance described in paragraphs D1 and D2, the Customer or Client must agree in writing that the Broker is not expected to provide such service, advice or assistance, and the Broker shall disclose the existence of such agreement in writing to the other Brokers involved in the Transaction;
- E. Acknowledgment by the Broker that there may be matters related to the Transaction that are outside the Associate Broker's or Qualifying Broker's knowledge or expertise and that the Associate Broker or Qualifying Broker will suggest that the Customer or Client seek expert advice on these matters;
- F. Prompt accounting for all money or property received by the Broker;
- G. Written disclosure to their client or customer and to other brokers involved in the transaction of any potential conflict of interest that the broker has in the transaction including but not limited to:
 - 1. Any written brokerage relationship the broker has with any other parties to the transaction or;
 - 2. Any material interest or relationship of a business, personal, or family nature that the broker has in the transaction;
 - 3. Other brokerage relationship options available in New Mexico;
- H. Written disclosure of any adverse material facts actually known by the Associate Broker or Qualifying Broker about the Property or the Transaction, or about the financial ability of the parties to the Transaction to complete the Transaction; adverse material facts requiring disclosure do not include any information covered by federal fair housing laws or the New Mexico Human Rights Act;
- I. Maintenance of any confidential information learned in the course of any prior Agency relationship unless the disclosure is with the former Client's consent or is required by law;
- J. Unless otherwise authorized in writing, an Associate Broker or Qualifying Broker shall not disclose to their Customer or Client during the Transaction that their Seller Client or Customer has previously indicated they will accept a sales price less than the asking or listed price of a property; that their Buyer Client or Customer has previously indicated they will pay a price greater than the price submitted in a written offer; the motivation of their Client or Customer for selling or buying property; that their Seller Client or Customer or their Buyer Client or Customer will agree to financing terms other than those offered; or any other information requested in writing by the Associate Broker's or Qualifying Broker's Customer or Client to remain confidential, unless disclosure is required by law.

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PART II

1. Broker does does not have a material interest or relationship of a business, personal or family nature in the 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 or relationship must also be disclosed separately.

2. Property Owner is is not a New Mexico real estate Broker.

Owner Signature	Date	Time	Owner Signature	Date	Time
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BROKER

AIM Properties

Firm

Jasmine Mcgarvey

Broker

Broker <input checked="" type="checkbox"/> is <input type="checkbox"/> is not a REALTOR®
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Signature

01/24/2017

Date Time



**REALTORS® ASSOCIATION OF NEW MEXICO
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1. PARTIES.

("Owner") and AIM Properties
("Brokerage") do hereby agree that Broker shall have the exclusive right to rent and manage for Owner the Property described in Paragraph 3, subject to the terms and conditions of this Agreement. Owner understands and agrees that Broker's services may be performed through one or more authorized agents and any reference to Broker in this Agreement includes such authorized agents.

2. RELATIONSHIP. By way of this Agreement, it is the intention of the parties to create an agency agreement/relationship by and between Owner and Broker. All duties and obligations under this Agreement will be taken on behalf of the Owner and for Owner's account. In taking any action under this Agreement, Broker shall be acting only as agent for the Owner. Nothing in this Agreement shall be construed as creating a direct employer-employee relationship, partnership, joint venture or any other relationship between the parties. Neither party shall have the authority to bind or obligate the other except as provided for in this Agreement or as necessary to carry out the intent of this Agreement.

3. PROPERTY.

Albuquerque
Address City Zip Code

Legal Description

Or metes and bounds description attached as Exhibit N/A, _____ County, New Mexico as more fully described on Exhibit A attached hereto.

PER NEW MEXICO LAW, THERE MUST BE A SEPERATE PROPERTY MANAGEMENT AGREEMENT FOR EACH PROPERTY MANAGED.

4. TERM. The Term of this Agreement will begin on _____, _____, and will terminate at 11:59 pm Mountain Time on _____, _____ (Term). Unless written notice of termination is given no later than _____ days prior to the end of the Term, as set forth above, this Agreement shall become month-to-month. This agreement may be terminated with _____ days written notice by either Party.

5. BROKER OBLIGATIONS AND OWNER'S GRANT OF AUTHORITY. Owner grants to Broker the authority to manage the Property and Broker agrees to accept the management responsibilities for the Property which shall include the following:

- A. Advertising the Property for rent/lease and displaying signs thereon, if permitted by law, ordinances, covenants, rules, etc. The cost of advertisements is Owner's responsibility. Owner authorizes Broker to incur advertising costs up to \$ _____ per month. Any additional advertising costs must be approved by Owner prior to incurring said costs. The method of advertising is in Broker's sole discretion;
- B. Interviewing and conducting any necessary due diligence as determined by Broker to identify potential tenants;

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- C. Entering into rental/lease agreements in the Owner's name and/or in the name of Broker as Owner's agent under terms and conditions as set forth in this Agreement and in Exhibit "A" attached hereto;
- D. Terminating rental/lease agreements as provided by the Rental/Lease Agreement and applicable law;
- E. Addressing tenant issues and negotiating tenant disputes;
- F. Collecting all rents, fees and deposits from tenants and disbursing them as provided herein.
- G. Maintaining the Property in its present condition as required to comply with the rental agreement and/or law. This includes performing any and all necessary repairs, maintenance, minor alterations and improvements and/or negotiating with and entering into agreements with third-parties on behalf of Owner for the same. Broker may negotiate contracts for non-recurring items not exceeding \$_____ per item.
- H. While tenants are in possession of Property, instituting and prosecuting actions to the extent permitted by law to remove tenants and to recover possession of the Property and/or rent due and when expedient, settling, compromising and releasing such action. Broker is not obligated but may, with owner's consent, institute or prosecute a civil action against a tenant for damages after tenant has vacated the property;
- I. Contracting for electricity, gas or water and such other services as necessary or prudent for the operation of the Property. All utility charges and deposits shall be the Owner's responsibility. Broker shall pay all bills from the trust account provided funds are available. Broker shall in no way be liable for any damage to the Property that results from the establishment of any such service;
- J. In regards to Short-Term Rentals, collecting New Mexico Gross Receipts Tax and Lodger's Tax due on all receipts derived from reservations in accordance with New Mexico law. "Short-Term Rental" is defined by New Mexico law as a rental of 29 days or less.

6. ADDITIONAL BROKER RESPONSIBILITIES.

- A. Maintain records of owner and tenants;
- B. Upon request by Owner, provide all rental agreements to Owner.
- C. Provide all requested the following documents to Owner or Owner's designee after termination of this Agreement: Residential Rental Application Residential Rental Agreements Credit and/or Background documents on tenants Other _____
- D. Deposit all collected receipts in Broker's trust account. No money may be disbursed to Owner until sufficient funds have cleared to cover the disbursement to Owner from the trust account. Nothing in this Agreement shall obligate Broker to advance funds on behalf of Owner. Trust account will will not be interest bearing. If interest bearing, Broker Owner will receive interest accrued.
- E. Provide Owner with a monthly accounting and to the extent net funds are available after maintaining cash reserve amounts as provided herein, any proceeds due to Owner on or before the 30th day of each month as provided below.
 - i. For Rentals of 30-Days or longer: Broker's accounting shall include the following: a) the previous month's balance; b) funds deposited by category; c) funds disbursed by category; d) ending balance, and; e) other: none
 - ii. For Short-Term Rentals (29 days or less): in addition to the accounting requirements as set forth above (Paragraph 6(E)(i)), Broker's accounting shall also include the following: a) rental income for the month; b) credit card fees; c) maintenance charges; and d) amount paid in commission to Broker.

7. EXIGENT CIRCUMSTANCES. In the event of an emergency where repairs are immediately necessary for preservation and safety of Property, to avoid the suspension of any essential service to the Property or to comply with federal state or local law, Broker is authorized by Owner, but is not required, to make such emergency repairs in excess of the amount provided for in Paragraph 5(G) above at Owner's expense and without Owner's prior approval. Broker shall pay all bills from the trust account provided funds are available. In the event Owner's reserve account is insufficient to cover such disbursements, nothing herein obligates Broker to use his/her/its own funds to pay for such emergency repairs. Broker shall pass on to Owner any rebate or discount that Broker shall obtain.

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- 8. OWNER REPRESENTATION.** Owner represents and warrants the following:
- A. Owner has full power and authority to enter into this Agreement;
 - B. There are no written or oral agreements affecting the Property other than disclosed tenant leases, copies of which have been furnished to 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 under this Agreement;
 - D. The Property is zoned for the intended use;
 - E. Buildings and the construction and operation thereof and wells and/or septic systems on the Property, if applicable, are in compliance with all applicable statutes, laws, ordinances, regulations and/or orders;
 - 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 checked not current, please explain: _____
- G. If this is a Common Interest Community (CIC), the CIC's Declaration of Covenants, Conditions and Restrictions do do not restrict the leasing of the Property. Any leasing restrictions are outlined in an addendum to this Agreement and attached hereto as **Exhibit B**. Owner shall notify Broker of any changes to the CICs affecting the leasing or management of the Property. Broker assumes no liability for fines or assessments incurred as a result of Owner's failure to inform Broker of any restrictions on leasing or requirements of management set forth in the CICs. Owner agrees to reimburse Broker for any such assessments, fines or fees which Broker may pay on Owner's behalf;
- H. That the information supplied by Owner is accurate and correct.

9. COMPENSATION/FEES.

- A. In return for renting and managing the Property, Owner agrees to pay Broker 10% of collected rent plus applicable gross receipts taxes in the following manner: _____
- Compensation due Broker for periods less than the scheduled rental period shall be prorated.
- B. In the event Owner requests Broker to negotiate or supervise major repairs, improvements and/or remodels or renovations, the Parties will negotiate terms and compensation for such services in a separate agreement. This does not include normal, customary, or recurring maintenance and repairs which are covered by this Agreement.
 - C. In the event of termination of this Agreement by Owner for any reason prior to the end of the Term, Owner will pay Broker (plus applicable gross receipts taxes).
 - i. With respect to existing lease: \$250.00 Cancellation Fee
 - ii. With respect to renewals: _____
 - iii. Other: _____
 - D. All other fees charged to Owner: _____
 - E. Owner authorizes Broker to reimburse him/her/itself out of any rental proceeds for all expenses and costs of operating the Property under this Agreement, including Broker compensation and applicable fees.

10. FEES RETAINED BY BROKER. The following fees will be charged to Tenant and retained by Broker unless otherwise noted below:

- Late Charges _____
- Insufficient Fund Fees _____
- Other 3 Day Fees _____
- Other _____

11. INSURANCE. Owner will carry, at owner's expense, adequate insurance against damage and against liability for loss, damage or injury to property or persons which might arise out of the occupancy, management, operation or maintenance of the Property. The deductible required under any insurance policy shall be Owner's expense. Broker shall be covered as an additional insured on all liability insurance maintained with respect to the Property. Liability insurance

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shall be adequate to protect the interests of Owner and Broker, but not less than \$ home value. Owner shall maintain adequate fire and vandalism coverage for the Property. Owner shall furnish Broker with evidence of fire, vandalism insurance within 10 days of this Agreement. Such policies shall provide that notice of default or cancellation be sent to Broker, as well as Owner.

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.** In order for Broker to comply with Lead-Based Paint disclosure requirements, Owner shall provide Broker with any and all information known and copies of all reports and records available pertaining to Lead-Based Paint and Lead-Based Paint hazards on the Property.
- B. **RENOVATION, REPAIR AND PAINTING.** If there have been renovations or repairs made to the Property that are governed by the Lead-Based Paint Renovation, Repair and Painting Program ("Program"), Owner shall complete (**UNLESS OTHERWISE DIRECTED BY THE FORM**), RANM Form 5112A, Lead-Based Paint Renovation, Repair and Painting Disclosure Addendum. For definitions of Properties and renovations covered by the Program, refer to RANM Form 2315, Lead-Based Paint Renovation Repair and Paint Information Sheet. **Owner agrees that he/she will not perform or allow any third party, including Tenant(s), to paint and/or perform any renovations and/or repairs on the Property without Broker's knowledge and written consent.**

13. COMPLIANCE WITH LAWS. Owner and Broker shall comply with all laws, ordinances, and regulations governing the Property and the rental agreements with tenants, including, but not limited to, New Mexico Real Estate Commission license law and regulations, the New Mexico Human Rights Act, the Federal Fair Housing Act (which prohibits discrimination on the basis of race, age, religion, color, national origin, ancestry, sex, sexual orientation, gender identity, physical or mental handicap, serious medical condition or spousal affiliation), the Fair Debt Collection Practices Act, the Fair Credit Reporting Act, and the New Mexico Uniform Owner Resident Relations Act.

14. OWNER'S OBLIGATIONS.

- A. **INITIAL DEPOSIT/RESERVE:** Upon signing of this Agreement, Owner shall remit to Broker the sum of \$ _____ as a reserve. Owner shall maintain the reserve stated above at all times in the Trust Account to enable Broker to pay obligations of Owner under this Agreement as they become due. Broker shall notify Owner if the reserve balance falls below the agreed amount. Upon notification, Owner shall have no less 30 days to deposit funds to restore Owner's account to the above-stated amount. Broker is authorized to retain from rental proceeds that amount necessary to restore Owner's account to the above-stated amount. In no event shall Broker be required to use his/her/its own funds to pay any disbursements.
- B. **SMOKE and CO DETECTORS.** At owner's expense, smoke detectors CO detectors will be installed in the property in working condition in accordance with law prior to Tenant's occupancy.
- C. **PROPERTY LIENS.** Owner shall notify Broker immediately upon receipt of any notice of default of any financial obligation 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.). In the event that a Lis Pendens is filed against the Property and/or a foreclosure action filed against the Owner, Broker is authorized to notify the tenant(s).
- D. **PROPERTY CONDITION REPORT.** Owner will provide Broker with a written inventory list and property condition report. Broker's agreement to manage the Property is contingent on Broker's satisfaction with the condition of the Property, which shall be determined by inspection subject to Broker's sole discretion.

15. TENANT DEPOSITS; REFUND. During the term of this Agreement, deposits will be held by Broker Owner. Broker will deliver deposits to Owner upon termination of this Agreement. All deposits shall be accounted for and returned to tenants as required by the Uniform Owner Resident Relations Act and the rental agreements. Each party will indemnify and hold the other harmless from any loss, cost or damage, including reasonable attorneys' fees, incurred by the innocent party as a result of the act or omission of the party responsible for the accounting and return of deposits. Deposits held by Broker cannot be applied to repairs or other costs during the Term of the rental agreement.

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16. SERVICEMEMBERS CIVIL RELIEF ACT. Under the Servicemembers Civil Relief Act, (SCRA) a tenant may be relieved from performance under any residential rental agreement if they meet the conditions of the SCRA. See RANM Form 6104, Servicemembers Civil Relief Act Information Sheet.

17. FOREIGN OWNERS. Is Owner a Foreign Person Yes No. A foreign person is a nonresident alien individual, a corporation or partnership created or organized in a foreign country or under the laws of a foreign country, a foreign trust or estate, or any other person that is not a U.S. person. If Owner is not a Foreign Person, proceed to Paragraph 18.

If Owner is a Foreign Person, does Owner consider the rental income from this Property as effectively connected with a U.S. Trade or Business? Yes No.

If the rental income is effectively-connected income, Owner must submit to Broker a fully executed IRS Form W-8ECI. Failure of Owner to provide IRS Form W-8ECI to Broker will result in Broker withholding thirty-percent (30%) of the gross rental receipts to be remitted to the IRS. (See RANM Form 2304, FIRPTA & Taxation of Foreign Person Receiving Rental Income from U.S. Property Information Sheet for definitions of terms and more information).

18. ASSIGNMENT.

A. This Agreement may may not be assigned by Broker. Conditions on Assignment: none only with Owner's consent other (list conditions): _____

B. This Agreement may may not be assigned by Owner. Conditions on Assignment: none only with Broker's consent other (list conditions): _____

19. LEGAL FEES. Owner shall pay all fines and reasonable expenses incurred by Broker in obtaining legal advice regarding compliance with any law affecting the Property. If such expenditure also benefits other property owners for whom Broker conducts property management activities, Owner shall pay an apportioned amount of such expense.

20. HOLD HARMLESS CLAUSE. Owner shall hold Broker, Broker's employees, subcontractors, subagents or representatives harmless from all damage, suits and costs incurred in connection with the management of the Property. Owner shall indemnify, defend and save Broker harmless from liability from injuries suffered by any person as a result of Owner's negligence, to the extent permitted by New Mexico law. Broker assumes no liability for any damages, losses or acts of omission by Tenant, Owner or previous Brokers. Broker assumes no liability for default by Tenant. Broker assumes no liability for violations of environmental or other regulations which may become known during the Term of this Agreement. Any such regulatory violations or hazards discovered by Broker shall be brought to the attention of Owner and Owner shall promptly cure them. Failure of Owner to cure such violations in a timely manner is a material breach of this contract. It is expressly understood and agreed that persons engaged to perform services or improvements are engaged by Owner. Broker shall in no way be liable to persons engaged to perform services or improvements to the Property for their compensation and/or any injuries sustained by such persons while performing such services on the Property regardless of who hires such persons and Owner agrees to indemnify, defend and save Broker harmless from any claims and/or actions brought by any such persons or entities. Broker shall not be liable for acts or omissions on the part of persons engaged to perform services or improvements to the Property. If the Property contains a well or liquid-waste system, unless otherwise agreed to in writing, Broker will not be responsible for any maintenance of such system. All representations, warranties and indemnification provisions of this Agreement shall survive the termination of this Agreement.

21. ATTORNEYS' FEES. If either party uses the services of an attorney to enforce that party's rights or the other party's obligations under this Agreement, any award of damages shall include costs and reasonable attorneys' fees.

22. MEDIATION. If a dispute arises between the parties relating to this Agreement, the parties agree to submit the dispute to mediation. The parties will jointly appoint a mediator and will share equally the costs of the mediation. If a mediatory cannot be agreed on or mediation is unsuccessful, the parties may enforce their rights and obligations under the Agreement in any manner provided by New Mexico law.

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23. ENTIRE AGREEMENT. This Agreement contains the entire Agreement between the parties relating to the subject matter and supersedes any previous agreements, arrangements, undertakings or proposals, oral or written. This Agreement may be varied only by a document signed by both parties.

24. FORCE MAJEURE. Neither party shall be liable for delay or failure to perform any obligation under this Agreement if the delay or failure is caused by any circumstance beyond their reasonable control, including but not limited to, acts of God, war, civil unrest or industrial action.

25. LAW AND JURISDICTION. This Agreement shall be governed by and construed in accordance with the laws of New Mexico and each party agrees to submit to the exclusive jurisdiction of the courts of New Mexico.

26. SEVERANCE. If any provision of this Agreement is held invalid, illegal or unenforceable for any reason by any court of competent jurisdiction, such provision shall be severed and the remainder of the provisions hereof shall continue in full force and effect as if this Agreement had been agreed with the invalid illegal or unenforceable provision eliminated.

27. TIME IS OF THE ESSENCE. Time is of the essence with respect to the parties' performance under this Agreement.

28. ADDITIONAL TERMS.
See addendum 1

29. NOTICES AND DEMANDS. Any Notices, demands, consents, and reports necessary or provided for under this Agreement shall be addressed as follows or at such other address as Owner and Broker individually may specify hereafter in writing:

Broker: **Jasmine MCGarvey**

Owner:

Copy to:

Such Notice or other communication may be mailed by United States registered or certified mail, return receipt requested, postage prepaid, and may be deposited in a United States Post Office or a depository for the receipt of mail regularly maintained by the post office. Such Notices, demands, consents, and reports may also be delivered by hand or by e-mail or facsimile. For purposes of this Agreement, Notices shall be deemed to have been "given" or "delivered" upon personal delivery thereof or forty-eight (48) hours after having been deposited in the United States mails or as evidenced by confirmation of delivery by e-mail or facsimile.

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BROKER

Jasmine MCGarvey

Broker Name

Broker's NMREC License No.

Brokers Signature

If different, Broker's Qualifying Broker's Name

Broker's Qualifying Broker's NMREC License No.

AIM Properties

Brokerage Firm

Office Phone

Fax

405 Montano Rd NW

Brokerage Address

Albuquerque

City

NM

State

87107-5222

Zip Code

jmcgarvey@aimpropertiesnm.com

Email Address

Broker is is not a REALTOR®

OWNER

Owner's Name

Owner's Signature

Owner's Signature

Owner's Address

City

State

Zip Code

Owner's Home Phone

Owner's Cell Phone

Owner's Business Phone

Owner's Fax

Email Address

Owner's Social Security No. or Tax Id No.

BROKER MUST PROVIDE A FULLY-EXECUTED COPY OF THIS AGREEMENT TO THE OWNER AFTER OBTAINING ALL SIGNATURES.

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**EXHIBIT A
PROPERTY INFORMATION**

OWNER NAME: _____

PHONE NUMBER(S): _____

PROPERTY ADDRESS: _____

EXISTING TENANT (IF ANY):

Owner to provide Broker with copies of all Rental Agreements

Name: _____

Home Phone: _____

Work Phone: _____

PROSPECTIVE TENANTS/LEASES:

Acceptable Rental Rate/Month: \$ _____ Minimum \$ _____ Maximum

Acceptable Lease Term: _____ Minimum _____ Maximum

Acceptable Renewal Terms: _____ Minimum _____ Maximum

WATER SOURCE: City Well If well, please check well type: Individual Domestic Shared Domestic Other
Limitations or Restrictions on use: _____

Unless otherwise agreed to in writing, Broker is not responsible for maintenance of well and/or any state or local reporting requirements associated with the well.

LIQUID WASTE: City Sewer Septic Unless otherwise agreed to in writing, Broker is not responsible for maintenance of septic system.

PERFERRED NUMBER OF OCCUPANTS: per code

The Department of Housing and Urban Development (HUD) has taken the position that owners and managers may develop and implement reasonable occupancy requirements based on factors such as the number and size of sleeping areas or bedrooms and the overall size of the dwelling unit. In this regard, it must be noted that, in connection with a complaint alleging discrimination on the basis of familial status, the Department will carefully examine any occupancy limitation to determine whether it operates unreasonably to limit or exclude families with children.

WILL PETS BE CONSIDERED? YES NO If yes, are there any conditions: _____

SECURITY/DAMAGE DEPOSIT: Broker will Collect the equivalent of one month's rent Other amount \$ _____ from Tenant(s) as Security Deposit. Under New Mexico law, if Broker collects more than one-month's rent from Tenant(s) as a Security Deposit, Broker must pay to Tenant(s) monthly interest on entire deposit.

OWNER'S INSURANCE.

Insurance Name: _____

Insurance Agent Name: _____ **Policy #** _____

TENANT'S INSURANCE. Owner does does not require Tenant(s) to obtain and maintain for the duration of the rental agreement Renter's Insurance.

IF APPLICABLE:

MAIL BOX NUMBER: _____

PARKING SPACE NUMBER: _____

GATE CODE: _____

ALARM COMPANY AND CODE: _____



REALTORS® ASSOCIATION OF NEW MEXICO
GENERAL ADDENDUM No. 1 - 2017

This Addendum is part of the Property Management Agreement Agreement (the "Agreement")
 dated _____, between _____
 and _____
 relating to the following Property: _____

Address Albuquerque NM
 City State Zip Code

Legal Description
 or see metes and bounds description attached as Exhibit _____, _____ County, New Mexico.
 The following is added to the Agreement:

1. Utilities paid by owner _____ Tenant _____
2. Non-refundable \$250+Tax One time startup fee (\$267.50).
3. All fees charged will also be charged gross receipts tax.
4. Appliance staying in the home _____
5. AIM Properties may show the home by checking out keys to potential tenants. Copy of Driver;s License, tenant showing disclosure, and cash deposit will be held when keys are checked out.
6. Owner will pay for lock change once the home has rented and between tenants in the future for liability purposes.
7. in the event that AIM Properties has to coordinate items outside the scope of this management agreement there will be an hourly rate of \$45+Tax per hour charged plus any fees associated with administrative supply costs and mileage. For example but not limited to: coordinating an appraisal, handling insurance claims, coordinating excessive repairs upon first starting contract, coordination with realtors outside of our office, etc.
8. In the event a buyer is procured by AIM Properties a minimum commission of 3% + Tax of the sales price will be due.
9. Any amenities provided with the property will be required to be repaired. for example Fridge, stove, dishwasher, pool, hot tubs, washer/dryer, microwave, pond, water softener, sprinklers, fireplace etc. ; Failure to repair these items would be considered a breach of contract between landlord and tenant which would result in the tenants ability to terminate their lease.
- 10.Owner will not list property for sale in the duration of the tenants lease.

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If there is any conflict between the provisions of the Agreement and this Addendum, the provisions of this Addendum will control. The remaining provisions of the Agreement will remain in effect.

BUYER/TENANT/BROKER'S SIGNATURE

Signature _____ Date _____ Time _____

Signature _____ Date _____ Time _____

SELLER/LANDLORD/OWNER'S SIGNATURE

Signature _____ Date _____ Time _____

Signature _____ Date _____ Time _____