



ENCHANTMENT PROPERTY MANAGEMENT

501 Silver Heights Blvd
Silver City, NM 88061
Bus: (575)538-2931
Fax: (575) 388-2606

This Agreement is between _____, and
Enchantment Property Management.

Owner is the owner of a home located at _____.

Hereinafter referred to as Property. Rent is to be _____ per month.

OWNER is required to pay a \$100 (one time) startup/set up fee. This covers initially seeing and evaluation the property, setting up accounts, files, mailings, making keys, posting to our website, advertising, etc...

Agent has been employed by Owner to act as collection agent for rents collected on Property. Therefore, an agreement has been made for Agent to rent Property under the following terms and conditions:

AGENT WILL show property to prospective renters when Property is vacant and will secure a renter for Property at the rate of rent designated by Owner.

1. Agent will prepare and reinforce rental agreement between Renter and Agent.
2. Agent shall collect monthly rent from renter and disburse to Owner, excepting any monies due for repairs or commissions. Funds will be disbursed to Owner no later than the 10th of the month. If the tenant has failed to pay rent by the end of business on the 5th, (5 p.m.) Enchantment Property Management may collect a late fee (10% of the monthly rent amount) of which half will be passed onto the owner.
3. Agent shall receive any calls from renter for any needed repairs and shall secure services for same. Agent shall request permission from Owner for any repairs needed in excess of \$200, except in the case of an emergency where lack of repair could incur damage to Property or cause harm to the tenant. At Owners discretion, Agent may retain an agreed upon amount in the rental trust account designated for Owner for payment of repairs, and Owner specifically gives Agent authority to obligate Owner for emergency repairs about that amount. Please NOTE that if routine repairs need to be done and the expected amount of the repair exceeds \$300, the property manager will NOT be responsible for hiring contractors or supervising the job.
4. Agent shall retain a security deposit from renter in rental account for same amount as the rent for above named property. Agent shall inspect the premises after renter moves out and see that the property is ready for renting to new

renters and shall expend such funds from said deposit as are necessary, and then shall refund excess monies from said deposit to renter.

5. Agent shall send Owner an itemized monthly statement showing all money transactions regarding Property.
6. Owner shall hold Agent harmless for any damages to Property or for any loss of rental money due to failure of renter to pay as agreed. After filing paperwork at the Magistrate Court of Silver City, Agent is not responsible for continued legal efforts to recover lost rental income or collect for damages.
7. Owner shall pay a fee of **12%** of rents collected each month or a \$50 minimum for Agent's services, unless another agreement has been made for _____% for _____ months.
8. This agreement may be cancelled by either party by giving 30-day written notice to the other party that they desire to do so.
9. Owner is to provide Homeowner's Insurance to Agent.
10. If this management agreement is for a period other than a month-to-month lease, cancellation of this agreement by Owner shall not relieve Owner of the obligation to pay the management fee otherwise due for the term of the lease under paragraph 7.

Date: _____

Property Owner(s)

Correspondence and funds to be mailed to: _____

Contact info: Home: _____ Cell: _____ Work: _____
Home: _____ Cell: _____ Work: _____

Information for 1099 forms

Social Security #: _____
Social Security #: _____

NOTE TO OWNERS!!
BEFORE ENTERING THE RENTAL PROPERTY YOU OWN, A 24-HOUR NOTICE
MUST BE GIVEN TO THE TENANT BY OUR OFFICE. THIS IS THE LAW, SO
PLEASE REMEMBER THIS WHEN NEEDING TO GO ON TO THE PROPERTY.
THANK YOU

Kim Thomison, Enchantment Property Manager

Date