



**nyx Management Group,**  
**RESIDENTIAL & COMMERCIAL REAL ESTATE MANAGEMENT**  
**940 Pennsylvania Blvd, Suite A Feasterville PA 19053**  
**Tel. 215.953.0363**  
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THIS AGREEMENT, made this \_\_\_\_\_, 200\_ Year between \_\_\_\_\_,  
 (Herein referred to as OWNER) and **Onyx Management Group** (Herein referred to as AGENT).

WITNESSESS The OWNER hereby employs the AGENT to exclusively rent, lease, operate and manage the property known as \_\_\_\_\_ under the terms and conditions hereinafter set forth.

1. The AGENT accepts employment and agrees to:
  - (a) Use diligence in obtaining tenants for space which is vacant during the terms hereof and in the collection of rents are in the adjustment of tenant's complaints and service, to advertise for rental the herein described premises.
  - (b) Cause legal proceedings to be instituted in the name of the Owners whenever it deems such necessary for the collection of rent, enforcement of lease provisions or dispossession of tenants, all legal expenses and court costs to be paid by Owner. The Owner hereby ratifies such action as may be taken by the Agent.
  - (c) Contract on favorable terms, quality and service considered, for supplies, materials, alterations and repairs and supervision all repairs, replacements and rehabilitations of the property. The AGENT agrees to secure the prior approval of OWNER on all expenditures in excess of \$200 dollars.
  - (d) Maintain proper record and furnish such statements as may be required by the OWNER as to all collections and disbursements and maintain records as to each tenant and as to each of the properties. The AGENT shall, on or before of **20 day** of each month, render to the OWNER a statements as to the operations of the preceding money accompanied by a remittance for the balance, if any owing by the AGENT to the OWNER.
  - (e) Retain the first months rent (per unit) in consideration of services rendered in obtaining the tenant, preparing leases and setting up accounting records.
  - (f) Retain **7% of gross monthly rent**
  - (g) Hold all deposits and disburse same when necessary.

2. The OWNER hereby gives to the AGENT the following authority and powers:
  - (a) To advertise for rental the herein described premises; to sign renew, and or cancel leases for the premises; to collect rent due; to terminate tenancies; and to sign and serve in the name of the owner such notices as are appropriate; institute and prosecute actions; to evict tenants and to recover possession of said premises; to sue in the name of the owner and recover rents and other sums due; and when expedient, to settle, compromise, and release such actions or suits reinstate such tenancies.
  - (b) To make, or cause to be made, supervise and pay bills from income for repairs and alterations and to do the decorations on said premises; to purchase supplies and pay all bills therefore. The agent agrees to secure the prior approval of the owner on all expenditures in excess of \$200 (2 Hundred) dollars for any item, except monthly or recurring operation charges and/or emergency repairs, if, in the opinion of the agent, such repairs are necessary to protect the property from damage or maintain services to the tenants as called for in their leases.

3. The OWNER further agrees:
  - (a) To save the AGENT harmless from all damage suits in connection with management of the herein described property and from liability from injury suffered by an employee or other person whomsoever and to carry at his own expenses necessary public-liability insurance adequate to protect the interest of the parties hereto, which policies shall be so written as to protect the AGENT in the same manner as the OWNER and will name the AGENT as co-insured. The AGENT also not is liable for any error of judgment or for any mistake of fact of law, except for cases of willful misconduct of negligence.
  - (b) The covenants and conditions herein contained shall apply to and upon the heirs and legal representatives, and as of parties hereto and all covenants are construed as conditions of this agreement.

- (c) To pay the AGENT:
  1. for Management: **7% of gross monthly rent**
  2. for Leasing: **One month rent**

**INITIALS**

4. IT IS FURTHER AGREED THAT:

- (a) The AGENT shall have authority to determine necessary cleaning to render the property marketable for the OWNER's expense.
- (b) The AGENT shall not be responsible for any items which the OWNER leaves in either secured or unsecured storage at this property.

5. Term of Agreement

- (a) The term of this Agreement shall commence on the \_\_\_\_\_ and end on the \_\_\_\_\_.
  - (b) Upon expiration of the above initial term, this Agreement shall automatically be renewed and extended for a like period of time unless terminated in writing by either party 30 days prior to the expiration date.
- This Agreement may also be terminated by mutual agreement of the parties at any time upon payment to AGENT of all fees, commissions and expenses due AGENT under terms of this Agreement.

6. The terms and conditions of this Agreement are the entire agreement and understanding of the parties. The OWNER acknowledges that he has read, understands and approves of the provisions and covenants of this agreement.

IN WITNESS THEREOF the parties have hereto or caused to be affixed their respective signatures this

OWNER \_\_\_\_\_

OWNER \_\_\_\_\_

AGENT \_\_\_\_\_

Tax Id/SS#

**ONYX MANAGEMENT GROUP will send statement:** \_\_\_\_\_

It is intended by the Owner that the ownership of the property shall not constitute a passive activity under Section 469 of the Internal Revenue Code, Section 501 of the Tax Reform Act of 1986. The Owner will, therefore, actively participate in the making of management decisions in a significant and bona fide sense. The Owner's participation shall be regular, continuous and substantial. The Owner will approve (in writing) new tenants, rental terms, capital or repair expenditure except monthly or recurring operating charges and/or emergency repairs; if, in the professional judgment of the Agent, such repairs are necessary to protect the property from damage or to maintain services to the tenants as called for in their leases or as required under the laws of the Commonwealth of Pennsylvania.