



## **Full Service Flat Rate Total Property Management Agreement**

**Owner:**

**Property Address:**

### **Agreement**

This agreement is between the Owner (“You”) and IPS Property Management LLC (“IPS” “Us” “We”). This agreement employs Us solely and exclusively to operate and manage the rental property at the previously mentioned address (The “Property”). By signing this agreement You agree to the terms and conditions listed above and below as well as those posted on [ipsrealty.com/management/legal](http://ipsrealty.com/management/legal) which controls if there is a conflict.

The conditions stated above and below continue until either party provides written notice of cancellation to the other party.

### **What We Charge**

We charge a flat rate of \$75 per month, per unit for management. Our hourly rates are \$75 for office and field staff, \$150 for principals and agents. We charge a 20% fee on any third party payments.

IPS Property Management LLC ♦ +1.313.977.8700 ♦ [www.ipsrealty.com](http://www.ipsrealty.com)  
[support@ipsrealty.com](mailto:support@ipsrealty.com) ♦ 15035 Mack Avenue, Detroit, MI 48224, USA

## **What We Do**

**Collecting Rent** – We collect the rent paid by the tenants. We disburse available funds directly to Your USA bank account on request.

**Accounting** – We will maintain the books, accounts, and records that reflect all income and expenses incurred in connection with the management and operating of Your property.

**Maintenance** – You are responsible for all maintenance expenses. We will get Your authorization or any individual repair or expense over \$500, except in the case of emergency, or if We in good faith determine that such expenditures are necessary to protect the property from damage, to prevent injury to persons or loss of life, to abide by the law, or to maintain services to tenants.

**Leasing** – The Company will market the Property to potential tenants. The Company will charge first month's rent as tenant placement fee to the owner.

**Insurance** – You are responsible for Your property insurance. If You don't have insurance, we may provide insurance for You.

**Property Taxes** – You are responsible for Your property taxes. If You don't pay them, we may pay them for You.

**Evictions** – We will handle the eviction if the tenant is in breach of their lease.

**Government and Utilities** – You are responsible for any expenses related to dealing with the government and the utility companies.

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**Property Visits** – Should We need to send someone to the Property to check occupancy, meeting for inspections, with utility companies, or any other reason except showing the property to prospective tenants, You are responsible for the expense.

**Limited Power of Attorney** – The Owner authorizes the Company to execute legally binding contracts on the owner’s behalf. The Owner is in agreement that the Company may do what is needed to service the Property including signing any documents pertaining to the operation, maintenance, and safety of the property as deemed fit by the Company.

**Severability** – This agreement has been made and entered into under Michigan Law and the laws of such state shall govern the validity and interpretation of this agreement and the performance due hereunder. Should any section or any part of any section of this agreement be rendered void, invalid or unenforceable for any reason by any court of law exercising competent jurisdiction, such a determination shall not render void, invalid or unenforceable any other section or any part of any section in this agreement.

**Owner Signature:** \_\_\_\_\_

**Printed Name:** \_\_\_\_\_

**Company:** \_\_\_\_\_

**Phone:** \_\_\_\_\_ **Email:** \_\_\_\_\_

**EIN/SSN:** \_\_\_\_\_ **Date:** \_\_\_\_\_

**IPS Signature:** \_\_\_\_\_

**Date:** \_\_\_\_\_