

**ARROWHEAD PROPERTY
MANAGEMENT L.L.C.**
1619 E. GUADALUPE SUITE #4
TEMPE, AZ 85283
OFFICE (480) 345-0050 FAX (480) 345-0054

In consideration of the covenants herein contained _____
OWNER/OWNERS and ARROWHEAD PROPERTY MANAGEMENT L.L.C.
(BROKER) agree as follows:

- A. The **OWNER** hereby employs the **BROKER** exclusively to rent, lease and manage the property known as:

(PREMISES)

Upon the terms hereinafter set forth for the period of time beginning _____ and ending _____ (the Terms). At the expiration of the terms hereof, this Contract shall automatically renew on a month-to-month basis, under the same terms and conditions provided that the **BROKER** sends **OWNER** a reminder notice at least 30 days before the renewal date. This contract can be canceled at anytime with a **30 DAY WRITTEN NOTICE**.

- B. **BROKER** accepts employment hereunder and agrees:

1. To use diligence in the management of the **PREMISES** for the Terms and upon the terms and conditions provided, and agrees to furnish the services of **BROKER** for renting, leasing and managing of the herein described **PREMISES**.
2. To investigate carefully all references of prospective tenants.
3. To deposit all monies collected for the **OWNER** including rents, all security, pet, cleaning or damage deposits in **BROKERS** Trust Account until the termination of the tenancy. The deposits will then be disbursed in accordance with A.R.S. §§ 33-1321 following inspection by **BROKERS** Agent. It is understood and agreed that **BROKER** will be depositing **OWNERS** funds from time to time into a **TRUST SAVING** account. The interest therefore will be the property of the **BROKER** and will be used by **BROKER** as additional compensation to offset banking fees. **BROKER** will not be responsible to account for such interest to **OWNER**.
4. To send monthly statement reports to the **OWNER**. **BROKER** will transmit to **OWNER** any Excess funds over \$ 200.00 in the **OWNER'S** account, or in the event the disbursements shall be in excess of the monies collected by the **BROKER**, **OWNER** hereby agrees to pay such excess promptly upon demand by **BROKER**.
5. Upon termination of this Contract, pursuant to A.R.S. §§ 8832-2173 **BROKER** will provide **OWNER** with a final accounting of the property financial status that includes (1) a list of all tenant's security obligations within 5 days: (2) reimbursement for all monies remaining in the payable accounts except for monies needed for unpaid obligations, within 35 days: (3) a final list of accounts receivable and payable within 75 days: and (4) a final bank account reconciliation within 75 days.

- C. The **OWNER** hereby agrees to give to the **BROKER** the following authority and Powers and agrees to assume any expense in connection therewith:
1. To advertise the availability for rental of the **PREMISES** or any part thereof, And to display “ **FOR RENT** “ signs thereon: to sign, renew and/or cancel leases for the **PREMISES** or any part thereof, to terminate tenancies and to sign and serve in the name of the **OWNER** such notices as are appropriate, to act as **STATUTORY AGENT** for the **OWNER** for services of notices under A.R.S. §§33-1902 (B) if necessary to employ legal counsel to evict tenants and to recover rents and other sums due as allowed by law to reinstate tenancies.
 2. To make or cause to be made and supervise all repairs and alterations, Replacements and improvements on said **PREMISES**: to purchase supplies and pay all bills therefore, all such that the **PREMISES** shall be cause to be and remain in good, sound, clean condition.
 3. The **AGENT** agrees to notify the **OWNER** on all expenditures in excess of \$ 200.00 for any one item, except monthly or reoccurring operating charges and/or emergency repairs in excess of the maximum, if in the opinion of the **AGENT** such repairs are necessary to protect the **PREMISES** from damages or to maintain services to the tenants as required in their leases or by local, state or federal laws. **ARROWHEAD PROPERTY MANAGEMENT L.L.C.** has a **PERFERRED VENDOR LIST** in order to give certain special services at a discount to our **OWNERS**.
 4. To hire/discharge and supervise all labor and employees required for the Operation and maintenance of the **PREMISES**: It being agreed that all employees of **OWNER** and not **BROKER**, and that the **OWNER** not the **BROKER** is responsible for all obligations relative to the Fair Labor Standards Act, and that **BROKER** may perform any of its duties through **OWNERS ATTORNEY’S, AGENTS OR EMPLOYEES** and **BROKER** shall not be responsible for their acts, defaults or negligence if reasonable care has been exercised in their appointment and retention.
 5. To make contracts for electricity, gas fuel, water, telephone, window cleaning, Waste or rubbish hauling, rental or replacement of furniture, appliances or equipment, exterminating services and other services, security and other services as **AGENT** deems necessary in order for the property to remain in good, sound, clean condition and properly operating. The **OWNER** is to assume the obligation of any contract so entered into at the termination of this Agreement.
 6. To complete and file with the County Assessor and other government offices Such as forms and notifications as may be required by law on **OWNER’S** Behalf.
- D. **SALES TAXES**: The Premises is located in _____ (CITY) for sales Tax purposes. All applicable sales tax reporting will be the responsibility of the **BROKER** if the **PREMISES** is subject to sales taxes for that city.

