



## PROPERTY MANAGEMENT AGREEMENT

**PARTIES:** This is an agreement between Property Owner \_\_\_\_\_  
Hereinafter called Owner and Port Aransas Escapes, LLC, dba, Port Aransas Escapes, hereafter called  
PAE, for property management services.

**PROPERTY:** 1. Subdivision \_\_\_\_\_  
2. Address \_\_\_\_\_  
3. Unit # \_\_\_\_\_

**TERM OF AGREEMENT:** This Agreement shall commence on \_\_\_\_\_ and terminate after  
6 months. This agreement shall automatically renew on a month to month basis until written notice of  
termination is given by either party at least thirty (30) days prior to the expiration of the initial term or  
any renewal term.

**CERTIFICATION:** Owner certifies that he or she is the legal owner of the described property and has the  
authority to enter into this Agreement. The owner hereby employs PAE as exclusive property manager  
and grants PAE the exclusive right to lease and manage the described property. Owner shall provide  
PAE with keys to the property for the duration of this Agreement.

**OWNER OBLIGATIONS:**

- 1.) Owner agrees to keep current in all obligations associated with the property, and to notify  
PAE of any imminent change of ownership, any condition of default, or if there is a risk for  
foreclosure.
- 2.) Owner agrees to provide liability and casualty insurance on the Property.
- 3.) Owner will provide proof of the insurance to the PAE.
- 4.) Owner agrees to supply basic telephone service and utilities to the property.
- 5.) Owner agrees to employ an exterminator to perform quarterly treatments for insects on the  
property
- 6.) Owner may arrange for regular lawn and yard service for the Property. PAE can arrange this  
at an extra charge. Owner agrees that PAE has permission to provide lawn maintenance and  
bill owner for same.

**COMPENSATION:** The owner agrees to pay PAE on a commission basis based on the following schedule:

- 1.) 22% of the gross rental, before sales tax, for short- term rentals of less than 1 month  
duration
- 2.) 13% of the gross rental for long- term rentals in excess of 30 days
- 3.) The commission fees do not include such expenses as housekeeping, laundry, utilities, credit  
card fees, pest extermination, deep cleaning, lawn service, maintenance and repair. PAE  
will bill the Owner for such services separately.
- 4.) **RESERVATION PORTABILITY:** In the event of termination or expiration of this agreement, as  
elected by either party, and PAE has accepted reservations that post-date the termination  
date of this agreement; Owner may request that future reservations be kept and honored

through Owner or another rental management company. In exchange for the portability of the reservations, Owner agrees to pay PAE ½ of the gross rental commission within 30 days of the conclusion of the rental. In the event an Owner selects to contract with PAE and transfer future reservations made through another rental management company, PAE agrees to pay the former rental management company ½ of the gross commission amount within 30 days after check out of the reservation.

**PAE Obligation to Owner:** PAE accepts the employment as property manager and agrees to exert its best efforts to:

- 1.) Lease and manage the described property during the term in accordance with conditions provided herein.
- 2.) Inspect the property as often as PAE deems necessary and in accordance with the Texas Property Code.
- 3.) Submit to owner on a monthly basis, an accounting of rental proceeds and expenses.

**REPAIRS:** The owner authorizes PAE to supervise unexpected repairs; to purchase supplies and pay bills therefore at the Owner expense. PAE agrees to the prior approval of the Owner on all expenditures in excess of two hundred (\$200) dollars for any one item, except emergency repairs in excess of the maximum; if PAE deems such repairs necessary to protect the property from damage or to maintain services to tenants as called for in their lease. PAE will make all attempts to contact owners and keep the tenant within the property. During peak seasons, PAE will **NOT** honor Home Warranties. These companies do not respond promptly enough.

**INDEMNITY:** Owner agrees to indemnify, defend and hold harmless PAE, its agents, employees or contractors from all claims, demands, actions for damages, and the costs incurred (attorney's fees, court costs, claims, etc.) brought as the result of any injuries or damages sustained by Owner or Renters on the Property due to any defect or condition of the Property. Owner also agrees to indemnify the Company against any claims made by any person on the Property that result from activities of the Company, its employees, agents or contractors undertaken at the request of the Owner or in accordance with the Company's obligations under this agreement. The agreement to indemnify survives the termination of this agreement for any claim made during the time the agreement was in force.

**ENTIRE AGREEMENT:** This document constitutes the entire agreement between the parties. This agreement may be amended only by written agreement signed by the Owner and PAE.

**EXECUTION: THIS DOCUMENT HAS LEGAL CONSEQUENCES. PLEASE READ THE ENTIRE DOCUMENT AND CONSULT WITH AN ATTORNEY IF THERE IS ANY PART OF THIS AGREEMENT YOU DO NOT UNDERSTAND.**

Executed this \_\_\_\_\_ day of \_\_\_\_\_

Port Aransas Escapes, LLC by: \_\_\_\_\_

Owner \_\_\_\_\_