



MAPLE LEAF
PROPERTY MANAGEMENT
& REAL ESTATE

Property Management Agreement

MAPLELEAFMGT.COM

WE TEND TO CARE



Property Management and Leasing Agreement

1. Parties:

- 1.1. The Parties to this Agreement are _____ as Owner and Maple Leaf Property Management as Broker.
- 1.2. Employment of the Broker: The Owner hereby employs the Broker to exclusively lease, manage, maintain, and operate the property(ies) described below.
- 1.3. Property Address(es) _____

2. Term:

This agreement is for management and leasing and shall commence on _____ and shall automatically renew on a month-to-month term until either party terminates as provided herein by providing at least 30 days' written notice prior to the end of the month to the other party. All terms and conditions are subject to change by Broker, with a 30-day written notice to Owner.

- 2.1. This agreement may be terminated by either Broker or Owner with at least 30 days' written notice provided to the other party. If Owner elects to terminate this agreement during the first three months, Owner shall pay broker a cancellation fee of \$1,000 plus reimburse Broker for any and all expenses incurred to market and/or lease the property.
- 2.2. Upon termination of this agreement by either party, Broker will return all current leases, move-in condition reports, notes, documentation, tenant information, and keys to the owner. Broker may withhold funds for up to forty-five (45) days after the end of the month in which the agreement is terminated in order to pay expenses previously incurred but not yet invoiced and to close accounts. Owner shall assume the obligations of any contract or outstanding bill executed by Broker under this Agreement for and on behalf of Owner, and responsibility for payment for all unpaid bills.

3. Compliance with the Law:

- 3.1. Owner agrees to abide by all Federal, State, and Local Fair Housing Laws and shall not hinder Broker's ability to comply with the same. The Parties will attempt in good faith to comply with all obligations, duties, and responsibilities under all Washington State and Federal laws, including fair housing laws, and any other statute, administrative rule, ordinance, or homeowner's association covenant applicable to the property. Owner acknowledges that as a Washington State property management company, Broker is subject to regulation by the Washington Real Estate Commission and must comply with Washington Real Estate Commission rules and regulations in the formation of this contract, and the performance of its duties under this Agreement.
- 3.2. Owner understands and agrees, without limitation, that compliance with the law prohibits discrimination against a tenant or prospective tenant based upon any of the following: Race, National Origin, Disability, Use of a Service Animal, Sex, Sexual Orientation, Gender identity, Parental Status, Retaliation, Age, Religion, Marital Status, Use of a Section 8 certificate, Use of an Alternative Source of Income, Ancestry, Color, Creed, Political Ideology, Military status, or Veteran.

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3.3. Should Owner's actions or inactions violate Federal, State, and/or local Fair Housing Laws Broker reserves the right to terminate this agreement effective immediately. Owner shall assume the obligations of any contract or outstanding bill executed by Broker under this Agreement for and on behalf of Owner, and responsibility for payment for all unpaid bills.

4. It is within the Broker's duties to:

- 4.1. Accept the management of the above premises and agree to furnish the services of the organization for the operation and managing of said premises.
- 4.2. Prepare a rental market analysis and make recommendations to enhance potential monthly rent.
- 4.3. Investigate the references of prospective tenants including performing a credit check, criminal check (not in the City of Seattle), eviction report and other required documents per our "Tenant Criteria" on each adult applicant before entering into any lease agreement with said applicant.
- 4.4. Negotiate and execute leases on Owner's behalf for the Property at market rates and on competitively reasonable terms. Broker shall, at Broker's discretion, establish, maintain, and terminate tenancies with tenants of the Property. Broker shall have sole responsibility for establishing the terms and conditions for tenancies of the Property, including but not limited to approving applicants, establishing rents, deposits, fees, pet terms, and lease terms and conditions. Broker shall not be required to present any offers to lease. Lease copies will be supplied via the owner and tenant portals to all parties.
- 4.5. Facilitate move-in condition report and supply copies via the owner and tenant portals to all parties.
- 4.6. Collect rents and other income as they become due, giving receipts therefore and to render to Owner a monthly and yearly accounting of rents received and expenses paid out; and to remit to Owner all income, less any sums paid out. Deposit all deposits and rent collection in a trust bank account, separate from the Broker's other personal or business bank accounts.
- 4.7. Respond to tenant complaints, inquiries, requests for maintenance, negotiations, and notices of termination according to Washington State Landlord Tenant Laws.
- 4.8. Make or cause to be made all decoration, maintenance, alterations and repairs to the property and to hire and supervise all employees and other labor for the accomplishment of the same in a timely manner, as agreed to by the owner and Broker.
- 4.9. Pay all operation expenses in a timely manner. Broker is authorized to make or cause to be made all repairs up to \$1,000 (tax not included) on any one item of maintenance; anything over \$1,000 will require authorization from the Owner.
- 4.10. Render emergency repairs, without regard to the expense limitation above, when Owner is not readily available, as may be required because of danger to life or property or which are immediately necessary for the preservation and safety of the premises or the safety of the tenants and occupants thereof or are required to avoid the suspension of any necessary services to the premises. Examples include but are not limited to: replacement of a hot water heater, repair to HVAC systems or roof repairs, appliance repair/replacement, along with emergencies where the owner can't be reached.
- 4.11. Perform a midterm review of the home midway through the tenancy. Additional reviews will be scheduled on yearly and/or as needed basis pending the initial review came back without issue.
- 4.12. Establish and maintain complete and orderly files for each tenant containing correspondence, rent, Maple Leaf Property Management records, lease agreements, and all other documents and papers pertaining to the tenancy.



- 4.13. Consult with legal advisors as needed in performance of Broker's duties on behalf of Owner. All legal fees over \$100 will require owner approval. Legal fees \$100 and under will be presumptively approved by owner.
- 4.14. Broker will consult with owner before moving forward to an eviction. If approved by Owner then Broker will, at Owner's expense, execute and serve such legal or other notices as Broker deems appropriate to commence actions to evict tenants and recover possession of the Property. Broker may hire a collection agency to recover lost rent and other damages. Owner agrees that Broker is not liable or otherwise responsible for the collection of delinquent accounts. Broker assumes no liability for monies that are uncollected or for any damages or costs related to the tenancy and the property.

5. Owner Representations

- 5.1.1. Owner warrants that Owner is the owner of the Property or has the authority to execute this Agreement and bind the true owner to this Agreement.
- 5.1.2. Owner is not delinquent in the payment of any property taxes, Owner's association fees, property insurance, mortgage, or any encumbrance on or affecting the Property; Owner shall promptly notify Broker in writing if Owner becomes aware of any such delinquency while this Agreement is in effect.
- 5.1.3. The Property is not subject to a lis pendens or any legal action.
- 5.1.4. Owner represents that the Property complies with all legal requirements.

6. Compensation

- 6.1. **Leasing Fee:** Upon a tenant's execution of a new lease on said property, Owner agrees to pay to Broker a commission equal to one month's gross income or a minimum of \$2,000, whichever is greater, for services rendered. Gross income includes rent, utility income paid by a tenant to Broker, pet rent, parking fees, storage fees, or any other additional recurring charge or fee that the tenant pays to Broker pursuant to the lease.
- 6.2. **Management Fee:** Owner agrees to pay Broker each month for property management services the amount of 10% of gross income collected, or a minimum of \$200, whichever is greater, as the term "gross income" is described above.
- 6.3. **Renewal Fee:** In the event the lease is extended or renewed for a new one-year or longer lease term after expiration of the original term, Owner shall pay to Broker an additional renewal commission equal to 25% of one month's gross income or \$300, whichever is greater. This commission shall be due and payable at the commencement of the extended period. If the new lease extension is shorter than one year, the fee will be pro-rated and reduced to reflect the number of months the tenant has agreed to rent the premises.
- 6.4. **Administrative Transfer Fee:** Owner agrees to pay broker a one-time fee of \$300 for onboarding of property when no lease up is involved. This commission shall be due and payable at the commencement of this agreement.

7. **Security Deposit Disputes:** The disposition of the Security Deposit of all tenants shall be at the sole reasonable discretion of the Broker. At Broker's option, Broker may tender the Security Deposit directly to Owner, in which case Owner shall be fully responsible for retaining or refunding any portion of the deposit to the tenant, and Owner shall indemnify and hold Broker harmless from any claim or liability related to the deposit.

8. Liability and Indemnification

- 8.1. Owner is responsible and liable for all contracts and obligations related to the Property (for example, maintenance, service, repair, and utility agreements) entered into before or during this agreement by Owner or by Broker under



Broker's authority under this agreement. Owner agrees to hold Broker harmless from all claims related to any such contracts.

- 8.2. Owner agrees to protect, defend, indemnify, and hold Broker harmless from any damage, costs, attorney's fees, and expenses that:
1. Are caused by Owner, negligently or otherwise;
 2. Arise from Owner's failure to disclose any information about the Property in writing;
 3. Are caused by Owner giving incorrect information to any person;
 4. Are related to the management of the Property and are not caused by Broker's gross negligence.
 5. Owner agrees to indemnify and hold Broker harmless if the Property does not comply with all legal requirements.
- 8.3. Broker is not responsible or liable in any manner for:
1. Any late fees or other charges Owner incurs to any creditor caused by vacancy, or late or insufficient payments by any tenant in the Property; or
 2. Any damages to the Property or Owner whatsoever that are caused by a tenant's breach of a lease.
 3. Personal property left by the Owner on the Property. Owner will remove all personal property from the Property.
 4. Any warranties affecting the Property or appliances or fixtures located upon the Property that are not made known to Broker at the commencement of this Agreement. If warranties are not presented at the commencement of this Agreement, in writing, then Broker will not be liable for cancelation of any such warranty by reason of noncompliance with such warranty including but not limited to having work performed by a repair servicer of Broker's choice.
- 8.4. Broker is not responsible or liable in any manner for personal injury to any person or for loss or damage to any person's real or personal property resulting from any act or omission not caused directly by Broker, including but not limited to injuries or damages caused by:
1. Other Brokers, their associates, inspectors, appraisers, and contractors who are authorized to access the Property;
 2. Acts of third parties (for example, acts of God, vandalism, theft, or criminal acts);
 3. Freezing or leaking water pipes including damage to sprinkler systems due to freezing temperatures.
 4. A dangerous condition or environmental condition on the Property; or the Property's non-compliance with any law or ordinance.
- 8.5. Prior to commencement of this Agreement, Owner will make known any HOA Rental caps, planned projects, and/or any conditions concerning the Property that may affect the usability, habitability, health, or safety of a tenant. Owner will continue to promptly update Broker with such information if and when Owner obtains it. Owner will indemnify and hold Broker harmless from any liability related to or arising from any such conditions not disclosed in writing prior to commencement of this Agreement.

9. Miscellaneous:

- 9.1. **Entire Agreement:** This document contains the entire agreement of the parties. Section headings are for reference only and shall not used to construe or limit duties and rights arising from the body of this agreement.
- 9.2. **Monthly Management does not include:** Monthly property management fee does not include representation at court hearings, depositions, attending homeowner association meetings, providing on-site management, property



sales, preparing property for sale, supervising and coordinating modernization, rehabilitation, fire or major damage restoration projects; obtaining income tax, accounting or legal advice; advising on proposed new construction, debt collection, counseling, legal proceedings, or insurance related paperwork and estimates. If Broker performs services that are not included in monthly property management fee as specified above, Owner shall pay Broker a fee of \$75 per hour (billed in 15-minute increments) for these services. The minimum fee will be \$50 for any work performed. For water or fire restoration, other repairs exceeding \$2,000 in total cost, or insurance claims, Owner will pay the full cost of such repairs plus an oversight fee to Broker equal to 15% of the labor and material cost of such repairs.

- 9.3. Assignments:** Broker may assign its rights and delegate its duties under this agreement without Owner's consent, provided that the assignee agrees to assume and perform each and every covenant and term of this agreement applicable to Broker.
- 9.4. Contractors:** While this agreement is in effect Owner will not retain contractors, which shall be the prerogative of Broker. Broker will only retain insured and licensed contractors, sub-contractors and/or vendors to perform repair or maintenance services on the Property. Owners are not permitted to perform any work on the Property while residents are in place.
- 9.5. Bids/Estimates:** Two (2) bids will be provided for maintenance items over \$1,000 (tax not included) upon request of Owner. The cost for obtaining additional bids will be charged at a rate of \$75/hour, billed in 15-minute increments.
- 9.6. Normal Wear and Tear:** Owner understands that some "wear and tear" expenses will occur and that these costs cannot be charged to a Tenant. Owner will bear these expenses. Upon renting, the law recognizes the property as a business and requires Owner to expect some expenses for cleaning and maintenance as "normal wear and tear" while operating a rental property. Whether an item is "wear and tear" or "damage" will fall under the sole discretion of the Broker. Owner acknowledges that the home will have wear and tear and will not be in the same condition as prior to renting. Owner acknowledges that Tenants are not responsible for restoring the home to the exact condition, or better, if an Owner decides to move in or sell the home.
- 9.7. Property Condition:** Owner shall bear the cost of: cleaning the gutters or roof; changing lightbulbs over ten (10) feet in height from the floor or ground; and trimming/pruning any trees, shrubs, or hedges that are over six (6) feet tall. The home shall be professionally cleaned, carpets professionally cleaned, and yard weeded, mowed, and cleared of all garbage and debris upon first tenancy. Owner is not permitted to leave behind any items at the Property.
- 9.8. Smoke and CO Detectors:** Washington law requires smoke and carbon monoxide detectors be installed in a rental property. These devices will be checked, and fresh batteries installed, or devices replaced, each time a new tenant occupies the property. All materials and labor will be at the Owner's expense.
- 9.9. Customary Fees:** Broker shall retain, as additional compensation or commission, customary fees collected, including but not limited to: late fees, returned check fees, legal notice charges, administrative fees, tenant application fees, etc.
- 9.10. Service and Emotional Support Animals:** Owner understands that state and federal laws govern "Service Animals" and "Emotional Support Animals" and these animals are NOT legally considered pets, and therefore our pet policy does not apply. If the Service Animal or Emotional Support Animal damages the property however, it still would be considered damage and the cost of repairs can be collected. Broker shall have full authority to review, approve, negotiate any and all service animal requests.
- 9.11. Locks:** Locks will be rekeyed each time a new tenant occupies the property, at the Owner's expense.



- 9.12. Lockbox Entry (a remotely controlled lockbox):** A lockbox will be installed at the property at the commencement of this management agreement. Owner agrees to pay \$75 for Codebox Jr. or Sr. or \$145 for a Codebox wall mount box. The company will purchase the Codebox back for \$50 at the end of management if the owner does not wish to keep it.
- 9.13. Tenant Contact:** Owner shall not contact, deal with, or negotiate with any prospective or current tenant in the Property concerning any matter related to the management or leasing of the Property, but refer all such dealing to Broker.
- 9.14. Lease Renewal:** If Owner does NOT want Broker to perform a lease renewal, Owner must notify Broker in writing a minimum of 120 day prior to the lease expiration date.
- 9.15. Reserve Funds:** Owner shall maintain \$500.00 in Reserve Funds in the Broker's Operating Account for each property managed. Broker has the authority to withdraw such funds to pay Broker's fees, repairs, and other property charges against the Fund. \$500 to be collected by check or owner ACH through owner portal at onset of the property management agreement.
- 9.16. Request for Funds:** Owner shall reimburse Broker for all expenses within two (2) business days of being notified of funds needed if expenses are greater than funds received. Broker is not able to pay any vendors if the owner's property account does not have enough funds to cover the invoice.
- 9.17. Joint and Several:** All Owners executing this agreement are jointly and severally liable for the performance of all its terms. Any act or notice to, refund to, or signature of, any one or more of the Owners regarding any term of this agreement, its extension, its renewal, or its termination is binding on all Owners executing this agreement.
- 9.18. Severability:** If a court finds any clause in this agreement invalid or unenforceable, the remainder of this agreement will not be affected, and all other provisions of this agreement will remain valid and enforceable.
- 9.19. Legal Advice:** Broker cannot give legal advice. READ THIS AGREEMENT CAREFULLY. If you do not understand the effect of this agreement, consult an attorney BEFORE signing.
- 9.20. Lease Provisions:** Owner understands Broker will enforce the lease and the Resident will be held to the provisions of the lease.
- 9.21. Owner Held Tenant Funds:** Owner will forward any owner-held tenant funds (security deposit, pet deposit, etc.) to Broker within 14 days of the date of this agreement. Should the Owner fail to transfer any tenant funds to Broker, Broker will use the rental proceeds to fulfill the funds paid by the tenant and transfer said funds to the Broker's security deposit trust account.
- 9.22. Licenses:** Owners are required to obtain any RRIO/ business licenses required by their city for renting.
- 9.23. Multi-Point Rental Assessment:** Owner agrees to have a multi-point rental assessment performed on their property before leasing commences to identify any items that may need attention to bring the home up to habitability standards for renting. For properties in Seattle that require an RRIO, this assessment will count towards the first RRIO inspection. A licensed vendor to perform this assessment will be of the Broker's choosing.
- 9.24. Habitability:** Owner acknowledges that if a repair necessitates a tenant to move-out of the home rent abates until the Tenant can move back in. Any prepaid funds paid by the tenant must be returned within two (2) business days. It will be up to the sole discretion of the broker if the home is uninhabitable to necessitate rent abatement.
- 9.25. Home Together:** Home Together is a grassroots, non-profit organization that works directly with Maple Leaf Real Estate and Seattle Children's Hospital, to create affordable and nurturing, child-centered housing, for low to moderate income families, who must relocate to Seattle for long term pediatric cancer and cardiac care. If you would like to donate you can select your donation amount on the 'Additional Owner Documents' that will be sent



following the signing of this management agreement.

10. Insurance

- 10.1.** Broker shall maintain General Commercial Liability Insurance and Errors and Omissions (E&O) Insurance and provide proof thereof to Owner upon request. Furthermore, Owner agrees to, obtain, maintain, and add Broker as an additional insured on Owner's Public Liability Insurance Policy and shall provide proof thereof to Broker upon request.
- 10.2.** Insurance policies change when owners no longer occupy the property. The typical 'homeowners' policy is not a proper safeguard once the property becomes a rental. The normal homeowner's policy is only good so long as you are a resident of the property. Please contact your insurance agent to make the following changes:
1. Change owner status to 'non-occupant';
 2. Remove personal property;
 3. Secure an adequate policy (sometimes called landlord's insurance) and check on:
 - a. Fire protection;
 - b. Plumbing failure and water damage;
 - c. Window damage;
 - d. Vandalism;
 - e. Loss of rent; and
 - f. Ask about any other suggestions your insurance agent may have;
 4. Increase liability limits to \$500,000.00;
 5. Inform your agent of Broker and have Broker named as an additional insured; and
 6. Have your insurance agent send Broker a fact sheet/declaration page of the policy to keep on file.

11. Monthly Accounting: All rents are collected, and expenses paid during the course of the month. Owner's check is then direct deposited around the 25th of the month. Depending on which bank Owner has their account, it can take several days to process Owner's check. Owner Statements are forwarded by email to the owners Portal on the last day of the month. Owners will not receive their first check until all expenses have been paid and there is \$500.00 reserve in their account. Owner acknowledges it could take 2-3 months before a distribution is sent after the commencement of tenancy.

12. End of Contract

- 12.1. Normal Wear and Tear:** Owner understands that due to normal wear and tear, the home will not be in the same condition as when the contract started. The resident is only liable for damages and not normal wear and tear. Please refer to Useful Life and Normal Wear and Tear addendum for guidance.
- 12.2. Regaining Possession:** Owner understands that the home will be returned to the owner 7 days after the final residents move out. If bids need to be obtained or work needs to be done, the home will be returned to the Owner 14 days after final residents move out.
- 12.3. Fix or Compensate:** Broker reserves the right to compensate the owner for any damages caused by the resident(s) without having the work performed.
- 12.4. Vendors:** Owner or Owner's Selling Agent will be responsible for sourcing their own vendors to perform any additional work beyond the management contract.

Name: Maple Leaf Property Management is a division of Maple Leaf Real Estate LLC