



This Management Agreement (this "Agreement") is made effective as of 10/1/2019 by and between Highland Park Capital LLC herein after referred to as "Owner" and Status Realty Group, herein after referred to as "Manager". 1. DESCRIPTION OF SERVICES. Beginning on 10/1/2019 Manager will provide leasing and property management services (collectively, the "Services") at the following property: 15008 Strathmoor Detroit MI, 48227 (the "Property"):

2. PAYMENT FOR SERVICES OR LEASING. Owner will pay Manager as compensation for the Services:

One time set up fee of \$100 charged on all units only. Monthly management fee structure is as follows;

\$85 flat fee if portfolio has between 1-49 units

\$0 for vacant properties

- a. The monthly covers general management services to include: i. Accounting, basic maintenance coordination, basic administration such as telephone & email correspondences and consulting services for prospective tenants and Owner. b. First Month's Rent of monies collected each time it is necessary to re-tenant or place a tenant at a property, including Owner referrals, is due to management at tenant move in. Monthly fee also includes 20 to 40 pictures of the property, 10 to 15 website ads, credit criminal and eviction application check, check prior landlord and job references, preparation for lease, walk-thru and lease signing. Approved newspaper advertising and additional internet advertising is available at the Owner's request and will be billed directly to the Owner. c. Late Fees collected due to collection efforts of property management staff shall be split equally between the owner and the management company d. \$150.00 for personal administrative services to assist with liability insurance and/ or homeowner's insurance claims, securing Certificate of Occupancy as required per City and managing city inspections. This includes filing a police report, obtaining a copy

of the report for the Owner and/or Insurance Company and taking descriptive pictures to support claim. Charges are only assessed upon request for these aforementioned services. If proceeds received by Manager are insufficient to pay all sums due to Manager or Manager otherwise does not deduct such sums from such proceeds, then Owner remains responsible for paying such sums directly to Manager. Any forfeited application deposits and late fees become property of Manager and shall not be applied to any compensation under this Agreement. Unless otherwise provided herein, any compensation or reimbursement due from Owner to Manager shall be due and paid immediately. Owner is responsible for ultimately approving tenants, and ensuring that the terms of each lease are acceptable to Owner, and Manager makes no representation or warranty (and shall have no liability) for such matters.

Owner payments are disbursed on the 8th & 20<sup>th</sup> of every month. Direct Deposits can take 2-3 business days based on your financial institution. Any monies received after the 20th will be included in the following month's Owner payments when due.

3. SECURITY DEPOSIT. Any security deposits collected by Manager will be delivered to Owner or held by management, whichever is agreed upon in writing per the Security Deposit Liability Release. Manager or Owner, whoever holds responsibility for holding security deposits, shall be solely responsible for all security deposits and for complying with all laws applicable to security deposits, and Owner agrees to indemnify and hold Manager harmless from and against any claims related thereto if held by Owner.

4. TERM/TERMINATION. The initial term of this Agreement shall be twelve (12) months commencing on the date specified in Section 1 above, and thereafter it shall automatically renew on a month-to-month basis terminable by either party upon at least 30 days prior written notice; provided, however, this Agreement may be terminated at any time by either party upon 30 days prior written notice to the other party. In the event of the termination of this Agreement, Owner shall pay Manager all compensation and other sums due under this Agreement within thirty (30) days of such termination.

5. REPAIRS. Manager will coordinate and arrange for repairs and maintenance to the Property upon authorization from Owner; however, Owner agrees that Owner is responsible for the costs and expenses of managing and repairing the Property. Owner agrees to promptly respond, within 3 days, and act or authorize action in response to maintenance request. Owner agrees to remit payment for any authorized maintenance and/or repairs within 2 days of invoice approval. Owner hereby approves and authorizes Manager to authorize any emergency repair or maintenance to the Property, including, but not limited to, maintenance and/or repairs to correct the following emergency request: no heat, flooding/sewage back up, any other sort of major water leak, fallen trees or branches blocking entrances and any other situation which creates a significant health or safety concern or which, if not promptly repaired, would cause significantly more damage to the

Property. Manager may deduct such sums from rents or other funds received for any outstanding invoices.

6. **MANAGER.** Owner acknowledges and agrees that Manager is solely a property manager and Manager assumes no responsibility or obligations to Owner or the Property other than as expressly set forth in this Agreement. Owner shall remain solely responsible for insuring the Property, paying all taxes and assessments against the Property (including any utility bills that are not the responsibility of tenants), paying all mortgage payments and/or other debt service applicable to the Property, complying with any and all agreements or other instruments binding on or affecting the Property, and complying with all laws applicable to the Property and the landlord-tenant relationship. Owner agrees to notify management immediately if the property is subject to the foreclosure process or any agreement has been made to avoid foreclosure on the property. Owner acknowledges that Manager is not the landlord under any lease, and Owner is the landlord under each lease. Manager's management and other services hereunder are limited solely to those expressly set forth in this Agreement.

7. **PROTECTION.** Owner agrees that Owner shall indemnify, defend and hold harmless Manager from and against any and all costs, expenses, claims and/or liabilities incurred or suffered by Manager as a result of a breach of this Agreement by Owner and/or otherwise related to Owner's obligations and duties. Owner shall be in default under this Agreement if Owner fails to perform any of its obligations under this Agreement. If Owner is in default, then Manager shall be entitled to any and all available rights and remedies. If Owner fails to properly pay Manager any sums due under this Management Agreement, then Manager shall be entitled to secure the payment of such sums by recording a lien against Owner's Property and Manager shall be permitted to foreclose such lien in any manner permitted by applicable law; alternatively, Manager shall be permitted to file an Affidavit of Claim of Interest against the Property and Manager shall have no obligation to discharge the same until Manager is paid in full. Manager will be in default hereunder only if Manager materially fails to perform any of its material obligations hereunder provided that Owner shall first give Manager written notice of such default and thereafter Manager shall have thirty days to cure such default (or if such matter cannot reasonably be cured within thirty days, then Manager shall be entitled to such additional time as shall be reasonably necessary to cure the same).

8. **ENTIRE AGREEMENT.** This Agreement sets forth fully and completely the agreement between the parties in connection with this transaction, there are no written or oral agreements between the parties relating to this transaction which are not expressly set forth herein and this Agreement supersedes all prior oral or written agreements relating to this transaction.

9. **SEVERABILITY.** If any provision of this Agreement shall be held to be invalid or unenforceable for any reason, the remaining provisions shall continue to be valid and enforceable. If a court finds that any provision of this Agreement is invalid or unenforceable,

but that by limiting such provision it would become valid and enforceable, then such provision shall be deemed to be written, construed, and enforced as so limited.

10. MISCELLANEOUS. This Agreement may be executed in several counterparts, each of which shall be deemed an original, and all of such counterparts together shall constitute one and the same Agreement. Executed copies of this Agreement (including counterparts) may be delivered between the parties via telecopy or electronic mail (and such copies shall be deemed originals). This Agreement may be amended only by a written amendment signed by both the Manager and the Owner. Paragraph/section headings used herein are solely for convenience and reference. Any notice or consent required to be given or which may be given pursuant to this Agreement shall be in writing, and delivered by certified mail, return receipt requested, or by reputable overnight courier (e.g., Fed Ex), with postage prepaid in each instance and addressed to the respective party at its address indicated below its signature below; provided, however, Manager may also deliver any notice to Owner by email or personally delivering such notice to Owner or any employee of Owner.

This Agreement shall be governed by the laws of the state where the Property is located (without regard to any choice or conflict of law(s) rule(s)). Owner represents and warrants that its signatory below is authorized to bind Owner and Owner is authorized to perform its obligations under this Agreement. Each pronoun used in this Agreement shall be deemed to include/mean the masculine, neuter and/or feminine, as the case may be. Each exhibit and/or addendum attached to this Agreement, if any, is hereby incorporated herein and made a part of this Agreement. ALL PARTIES UNDERSTAND, AGREE AND ACCEPT these terms as outlined and stated above. ACKNOWLEDGED AND SIGNED below;

Owner Name:

\_\_\_\_\_

Address:

\_\_\_\_\_

\_\_\_\_\_

Signature:

\_\_\_\_\_

Date:

\_\_\_\_\_

Status Realty Group LLC

\_\_\_\_\_

Address:

400 Renaissance Center  
ste 2600 Detroit MI, 48243

Signature:

\_\_\_\_\_

Date:

\_\_\_\_\_