



**PROPERTY MANAGEMENT OF THE LAKESHORE, INC.**  
***Offering Professional Rental Management***

101 W. Loomis St., Suite 201, Ludington, MI 49431 • Phone 231-845-8544, Fax 231-843-8845  
manager@pmlakeshore.com • www.pmlakeshore.com

**PROPERTY MANAGEMENT AGREEMENT – RESIDENTIAL PROPERTIES**

This Agreement is made and entered into this \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_ between \_\_\_\_\_ hereby known as the “Owner(s)” whose home address is \_\_\_\_\_ and Property Management of the Lakeshore, Inc. whose business address is 101 W. Loomis St. Suite 201 Ludington, MI 49431 hereby known as the “Manager”. Owner hereby employs Manager to manage, operate, control, rent and lease Owner’s property located at: \_\_\_\_\_.

Property Manager Objectives

1. To provide guidance to the Owner by analyzing the rental market so as to establish rents that are most profitable to the Owner while keeping vacancies to a minimum.
2. To protect the value of the Owner’s property by assuring that the property’s physical condition is watched and properly maintained.
3. To advise the Owner regarding procedures, laws and ordinances for rental properties and leases so as to protect the Owner from litigation and insure the civil rights of the Tenant.

Responsibilities of Manager

The Owner hereby appoints Manager as his lawful agent and attorney-in-fact with full authority to do any and all lawful things necessary for the fulfillment of the Agreement, including but not limited to the following:

1. To collect all rents due and as they become due, giving receipts therefore; to render to the Owner a monthly, or for the contracted rental period if less than one month, accounting of rents received and expenses paid out; and to remit to the Owner all income, less any sums paid out.
2. To make or cause to be made all cleaning, decorating, maintenance, alterations and repairs to said property and to hire and supervise all employees and other labor for the accomplishment of same.
3. To market the property through advertising, mail, and displaying of signs thereon; to schedule rental time and advise Owner of such schedule; to rent and lease the property; to sign, renew and cancel rental agreements and leases for the property or any part thereof.
4. To sue and recover for rent and for loss of or damage to any part of the property and/or furnishings thereof; and, when expedient, to compromise, settle and release any such legal proceedings or lawsuits.

\_\_\_\_\_  
Owner initials



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Liability of Manager

Owner hereby agrees to hold Manager harmless from any and all claims, charges, debts, demands and lawsuits, including attorney’s fees related to his management of the herein-described property, and from any liability for injury on or about the property which may be suffered by any employee, tenant or guest upon the property.

Compensation of Manager

1. **Seasonal Properties.** Manager compensation is based on the amount of total rent paid by each Tenant for the Contracted rental period. Owner will pay a Payment equal to thirty (30) percent to Manager for a rental period of less than thirty (30) days. A Payment equal to twenty-five (25) percent will be paid to Manager for any rental period more than Twenty-nine (29) days but less than ninety-one (91) days.
2. **Non-Seasonal Properties.** For Properties rented for a term more than ninety (90) days. Manager compensation is based on the monthly rent payment of each property under contract. A Payment equal to fifteen (15) percent of the monthly rent, will be paid to Manager each month the lease is in effect. A procurement fee equal to fifty (50) percent of the monthly rent will be paid to Manager for the initial signing of Tenant to a lease. A lease renewal fee equal to twenty-five (25) percent of the monthly rent will be paid to Manager for each subsequent lease renewal.
3. The rate of compensation shall remain constant for the initial twenty-four (24) months of this Agreement. The renewal of this Agreement shall be for twelve (12) months and the Manager, with consent of Owner, may adjust the rate of compensation of this Agreement.

Term of Agreement

The term of this Agreement shall commence on the \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_\_ and continue unless terminated in writing by either party with 90 days notice but in no event less than twelve (12) months from the inception date of this Agreement. This Agreement may also be terminated by mutual agreement of the parties at any time upon payment to Manager of all fees, commissions and expenses due Manager under terms of this Agreement. This amount will be no less than 2 month’s rent.

Extent of Agreement

This document, along with the following attached addendums: **Summer Owner’s List and Authorization Agreement for ACH direct deposits**; represents the entire Agreement between the parties hereto.

IN WITNESS WHEREOF, the parties hereto hereby execute this Agreement on this date \_\_\_\_\_.

“Owner” \_\_\_\_\_ “Owner” \_\_\_\_\_

Phone # \_\_\_\_\_ Phone # \_\_\_\_\_

E-mail Address \_\_\_\_\_ E-mail Address \_\_\_\_\_

“Manager” \_\_\_\_\_ Property Management of the Lakeshore, Inc.



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**SUMMER OWNER'S LIST**

1. Keys: We will need 4 sets, 2 to leave in the house, 1 set to have in the key lock box on the house & one in the key safe at the office.
2. Need a **keyless entry** or lock box: Can get these at Home Depot. (Either you can do this or we can have our guy get this) It is best to get the ones that secure to the house next to the door. Not the over the door knob kind.
3. Homeaway web site: we split this cost with you and your ½ comes out of the first rent. Cost is \$499.00/year.
4. Lawn care: You can contract someone or we can.
5. We recommend having a closet, or area, that can be locked to store supplies and cleaning products for cleaning people to use.
6. We prefer to have all supplies (including cleaning) purchased at the beginning of each season to last all summer. This eliminates extra shopping trips.
7. We recommend 3 sets for sheets per bed:
  - h. One on the bed.
  - i. One in the closet for renters to use.
  - j. One locked in cleaning closet, in Ziploc storage bag, for cleaners to use if needed.

**CLEANING AND MAINTENANCE**

- We have cleaning and maintenance people for most needs. Any major maintenance will be handled by licensed contractors in the specialty needed.
- Our cleaning fee is \$22/hour.
- Our maintenance fee is \$37/hour.
- Major maintenance varies with contractor.

**RENT PROCESSING**

- Payments are made by electronic transfer.
- Statements are emailed when the payment is transferred.
- The payment will take about 24 to 48 hours to be deposited into your account.
- It is our suggestion to set up a folder inside your email to hold all your rental statements. This will make it easier at tax time.

**AUTHORIZATION AGREEMENT  
FOR DIRECT PAYMENTS (ACH CREDITS)**

I hereby authorize Property Management of the Lakeshore, Inc.,  
hereafter called COMPANY, to initiate credit entries to my  
  checking /   savings account (select one) indicated below at the depository named below, hereafter called  
DEPOSITORY.

I acknowledge that the origination of ACH transactions to my account must comply with the provisions of U.S.  
law.

Depository Name \_\_\_\_\_

Depository City \_\_\_\_\_ State \_\_\_\_\_ Zip \_\_\_\_\_

Routing Number \_\_\_\_\_

Account Number \_\_\_\_\_

This authorization is to remain in full force and effect until COMPANY has received written notification from  
me of its termination in such time and in such manner as to afford COMPANY and DEPOSITORY a reasonable  
opportunity to act on it.

Name (please print) \_\_\_\_\_

Property Address \_\_\_\_\_

Date \_\_\_\_\_ X \_\_\_\_\_

Email address \_\_\_\_\_

**NOTE: WRITTEN CREDIT AUTHORIZATION MUST PROVIDE THAT THE RECEIVER MAY REVOKE  
THE AUTHORIZATION ONLY BY NOTIFYING THE ORIGINATOR IN THE MANNER SPECIFIED IN  
THE AUTHORIZATION.**

## Request for Taxpayer Identification Number and Certification

**Give Form to the  
 requester. Do not  
 send to the IRS.**

▶ Go to [www.irs.gov/FormW9](http://www.irs.gov/FormW9) for instructions and the latest information.

Print or type.  
 See Specific Instructions on page 3.

|   |  |
|---|--|
| <b>1</b> Name (as shown on your income tax return). Name is required on this line; do not leave this line blank.  |  |
| <b>2</b> Business name/disregarded entity name, if different from above   |  |
| <b>3</b> Check appropriate box for federal tax classification of the person whose name is entered on line 1. Check only <b>one</b> of the following seven boxes.  | <b>4</b> Exemptions (codes apply only to certain entities, not individuals; see instructions on page 3): |
| <input type="checkbox"/> Individual/sole proprietor or single-member LLC <input type="checkbox"/> C Corporation <input type="checkbox"/> S Corporation <input type="checkbox"/> Partnership <input type="checkbox"/> Trust/estate | Exempt payee code (if any) _____   |
| <input type="checkbox"/> Limited liability company. Enter the tax classification (C=C corporation, S=S corporation, P=Partnership) ▶ _____  | Exemption from FATCA reporting code (if any) _____   |
| <input type="checkbox"/> Other (see instructions) ▶   | <small>(Applies to accounts maintained outside the U.S.)</small>   |
| <b>5</b> Address (number, street, and apt. or suite no.) See instructions.  | Requester's name and address (optional)  |
| <b>6</b> City, state, and ZIP code  |  |
| <b>7</b> List account number(s) here (optional)   |  |

|  |   |                                |  |   |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |   |  |  |  |   |  |  |  |  |
|--|---|--------------------------------|--|---|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|---|--|--|--|---|--|--|--|--|
| <b>Part I Taxpayer Identification Number (TIN)</b><br>Enter your TIN in the appropriate box. The TIN provided must match the name given on line 1 to avoid backup withholding. For individuals, this is generally your social security number (SSN). However, for a resident alien, sole proprietor, or disregarded entity, see the instructions for Part I, later. For other entities, it is your employer identification number (EIN). If you do not have a number, see <i>How to get a TIN</i> , later. | <table border="1" style="width: 100%; text-align: center;"> <tr> <td colspan="9">Social security number</td> </tr> <tr> <td style="width: 25px;"> </td><td style="width: 25px;"> </td><td style="width: 25px;"> </td><td style="width: 25px;"> </td><td style="width: 25px;"> </td><td style="width: 25px;"> </td><td style="width: 25px;"> </td><td style="width: 25px;"> </td><td style="width: 25px;"> </td> </tr> <tr> <td colspan="4">-</td> <td colspan="1">-</td> <td colspan="4"></td> </tr> </table> | Social security number         |  |   |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  | - |  |  |  | - |  |  |  |  |
| Social security number   |   |                                |  |   |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |   |  |  |  |   |  |  |  |  |
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| <b>Note:</b> If the account is in more than one name, see the instructions for line 1. Also see <i>What Name and Number To Give the Requester</i> for guidelines on whose number to enter.   | <table border="1" style="width: 100%; text-align: center;"> <tr> <td colspan="9">Employer identification number</td> </tr> <tr> <td style="width: 25px;"> </td><td style="width: 25px;"> </td><td style="width: 25px;"> </td><td style="width: 25px;"> </td><td style="width: 25px;"> </td><td style="width: 25px;"> </td><td style="width: 25px;"> </td><td style="width: 25px;"> </td><td style="width: 25px;"> </td> </tr> <tr> <td colspan="4">-</td> <td colspan="5"></td> </tr> </table>                | Employer identification number |  |   |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  | - |  |  |  |   |  |  |  |  |
| Employer identification number   |   |                                |  |   |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |   |  |  |  |   |  |  |  |  |
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**Part II Certification**

Under penalties of perjury, I certify that:

1. The number shown on this form is my correct taxpayer identification number (or I am waiting for a number to be issued to me); and
2. I am not subject to backup withholding because: (a) I am exempt from backup withholding, or (b) I have not been notified by the Internal Revenue Service (IRS) that I am subject to backup withholding as a result of a failure to report all interest or dividends, or (c) the IRS has notified me that I am no longer subject to backup withholding; and
3. I am a U.S. citizen or other U.S. person (defined below); and
4. The FATCA code(s) entered on this form (if any) indicating that I am exempt from FATCA reporting is correct.

**Certification instructions.** You must cross out item 2 above if you have been notified by the IRS that you are currently subject to backup withholding because you have failed to report all interest and dividends on your tax return. For real estate transactions, item 2 does not apply. For mortgage interest paid, acquisition or abandonment of secured property, cancellation of debt, contributions to an individual retirement arrangement (IRA), and generally, payments other than interest and dividends, you are not required to sign the certification, but you must provide your correct TIN. See the instructions for Part II, later.

|                  |                            |        |
|------------------|----------------------------|--------|
| <b>Sign Here</b> | Signature of U.S. person ▶ | Date ▶ |
|------------------|----------------------------|--------|

### General Instructions

Section references are to the Internal Revenue Code unless otherwise noted.

**Future developments.** For the latest information about developments related to Form W-9 and its instructions, such as legislation enacted after they were published, go to [www.irs.gov/FormW9](http://www.irs.gov/FormW9).

### Purpose of Form

An individual or entity (Form W-9 requester) who is required to file an information return with the IRS must obtain your correct taxpayer identification number (TIN) which may be your social security number (SSN), individual taxpayer identification number (ITIN), adoption taxpayer identification number (ATIN), or employer identification number (EIN), to report on an information return the amount paid to you, or other amount reportable on an information return. Examples of information returns include, but are not limited to, the following.

- Form 1099-INT (interest earned or paid)

- Form 1099-DIV (dividends, including those from stocks or mutual funds)
- Form 1099-MISC (various types of income, prizes, awards, or gross proceeds)
- Form 1099-B (stock or mutual fund sales and certain other transactions by brokers)
- Form 1099-S (proceeds from real estate transactions)
- Form 1099-K (merchant card and third party network transactions)
- Form 1098 (home mortgage interest), 1098-E (student loan interest), 1098-T (tuition)
- Form 1099-C (canceled debt)
- Form 1099-A (acquisition or abandonment of secured property)

Use Form W-9 only if you are a U.S. person (including a resident alien), to provide your correct TIN.

*If you do not return Form W-9 to the requester with a TIN, you might be subject to backup withholding. See What is backup withholding, later.*