

.PROPERTY MANAGEMENT

THIS AGREEMENT,

made and entered into this

(DATE)

by and between,

**BISHOP PROPERTY MANAGEMENT, Inc.
74 Northeastern Blvd., Suite 20B,
NASHUA, NH 03062**

referred to as the "Agent"

And

(YOUR NAME)

presently residing

(YOUR ADDRESS)

hereto referred to as the "Owners" appoints Edward A. Starr, d/b/a Bishop Property Management as agent and property manager of the following property:

(ADDRESS OF PROPERTY)

in the city of (CITY), county of (COUNTY), state of (STATE)

WITNESSETH THAT:

In consideration of the mutual terms, covenants, and conditions set forth herein below, the owners hereby contract with Bishop Property Management through its attorney and Bishop Property Management hereby accepts that appointment in mutual agreement and to the conditions as follows:

The Agent will act in the owners behalf to obtain suitable tenants for the property. Compensation for acting as Rental agent will be at seven percent (7%) of the annual lease. This will be payable upon execution of said lease. No lease will be for a period of less than twelve (12) months and will require the first month's rent in advance and a security deposit equal to one month's rent. Present rental market value of the units is estimated to be \$900.00 per month. The agent shall confer with the owner in order to determine the most desirable tenancy and lease terms and prior to adjusting rents to current market values.

No Pets (canine, feline) may be permitted without owner consent.

The Agent will act in the owner's behalf as property manager for the properties. As such, the Agent will be responsible for the contracting of repair and general upkeep. As the owner's agent, the manager designated by Bishop Property

Management will have the authority to sign sales agreements and/or lease(s) and renewals as lessor, as well as have the lessor's power of eviction, should such be necessary. Compensation for these responsibilities will be equal to eight percent (8%) of the collected rent. Rent will be due on the first day of the calendar month payable to Bishop Property Management. All expenses and the owners upon receipt of invoice will pay any known or anticipated shortfalls to Bishop Property Management. All moneys collected and disbursed will be made from a separate management operating account and will not be commingled with any of the company's other operating accounts. All expenditures in excess of \$300.00 will require the approval of the owner, except in the case of an emergency or life threatening condition. Any significant work to be performed on the property shall be competitively bid at the owner's request. The owner reserves the right to designate any contractor for any services required.

All security deposits will be held in trust by Bishop Property Management as Escrow Agent for the Account in accordance with the State Statute (*RSA 540-A: 5-7*). All deposits are held in an interest bearing escrow account in the Fleet Bank in Nashua, New Hampshire, commingled with other security deposits. All rents collected will be forwarded to the designated party or account within two-business day from receipt. Payment will be by company check.

Bishop Property Management Inc. will pay all maintenance expenses including condominium fees and assessments in accordance with billing, so as not to incur late charges. The cost of repairs, maintenance, and approved capital improvements will be borne by the owners. Invoices for such expenses will be submitted to the owner for immediate payment should these expenses exceed the escrow balance on deposit. No capital expenditure will be made without notification of the owner, except in case of emergency where the quality of life is in question. Bishop Property Management Inc. will maintain written records detailing the property account activities and such records shall be for the owners review during regular office hours.

The terms of this Agreement will be re negotiated on an annual basis, and can be terminated by either party hereto, with or without cause, without penalty upon sixty (60) days prior written notice or by mutual agreement.

IN WITNESS THEREOF, the parties hereto have executed this (DATE)
ATTESTED:

(YOUR SIGNATURE)

Edward A. Starr, Agent

LIMITED POWER OF ATTORNEY

KNOW ALL MEN BY THESE PRESENT THAT, I

(YOUR NAME)

Presently of (YOUR ADDRESS) hereby appoint

Edward A. Starr,

of Nashua, Hillsborough County, New Hampshire, 03060 to perform autonomously and with complete authority as true and lawful attorney for me, and in my name, place and stead, to represent all interest to come before the **(SPECIFY)** , to execute my proxy, enter into the leases, sub-leases and all documents related thereto, and any eviction or small claims legal processes related thereto, or contracts of a like nature, to sue and prosecute in my name or otherwise in any court for injury to the premises, for the real estate situated at

(ADDRESS OF PROPERTY)

a **(DESCRIPTION)** in the city of **(CITY)**, county of **(COUNTY)**, state of **(STATE)**, **(ZIP CODE)** upon such terms as my attorney shall think fit, and in general to perform with respect to the premises as effectively as I could if personally present, hereby ratifying and confirming all that my attorney shall lawful do by virtue hereof. This Limited Power of Attorney is effective as of the date recited below and shall remain in effect until proper notice of its termination has been executed and recorded or upon the subsequent sale of the above premises, whichever shall occur first.

Witness my signature this **(DATE)**

Witnessed:

SS#

STATE OF (STATE)]
COUNTY OF (COUNTY)] ss

The foregoing instrument was acknowledged before me, this **(DATE)** executed the same for the reasons and purposes therein set forth, at **(CITY), (STATE)**

Justice of the Peace/Notary Public
My Commission Expires: