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## PROPERTY MANAGER AGREEMENT

- I. This is to certify that the undersigned as owner (Owner) has granted Patton Properties, Inc. (Manager) the exclusive right to manage the rental of the property or properties located at the address or addresses set forth below (Property), in consideration of its agreement to undertake such management on the terms and conditions set forth herein, and that in executing this agreement, warrants that undersigned holds title to the Property or is agent of the Owner.
- II. The Manager is hereby empowered as lawful agent of the Owner to rent, lease, and repair the Property and to perform all activities regarding the rental and maintenance of the Property as is customary in South Carolina for such management.
- III. The Manager shall repair the Property in accordance with the requirements of the laws of this State, including the Residential Landlord Tenant Act, as amended, or by lawful order of a court; without prior approval of Owner and ONLY when repairs are necessary, and always in the best interest of the Owner. The costs of such repairs shall be deducted from rental income, if on hand in Owner's account. If at any time there are insufficient funds in the rental account to make payment for necessary repairs, Owner must remit the amount required before repairs will be made. The Owner shall countersign all leases for more than one year.
- IV. The Manager shall receive as compensation for the services rendered hereunder for each rental unit, and the Owner hereby agrees to pay: (1) a monthly fee of ten percent (10%) of the gross income and any monies collected, or a combined, minimum of Twenty-five & 00/100 Dollars (\$25.00), whichever is greater, to be deducted from the rental income each month; and (2) a lease fee equal to fifty percent (50%) of the first full months' rent for any new tenant processed by the Manager. Only one lease fee per rental unit will be charged during a 12-month period and only for the procurement of a NEW tenant, the rate of commission shall be guaranteed for one year.
- V. This agreement shall be for a term of one year from the date hereof and shall be extended for periods of one year thereafter, unless fifteen (15) day's notice to terminate is made by either party; however, in the event of termination by Owner, if there are any existing, binding lease(s) secured by the Manager, Owner agrees to pay Manager, in lump sum on or before termination date, all regular monthly commissions to the end of the lease period, or a lump sum termination settlement charge equal to two months management fees, whichever is the greater.
- VI. Any advertising costs done on behalf of the Property shall be due by the Owner, and advance payment is required. All late fees shall be retained by the Manager as a collection expense, and shall not be on behalf of the Owner.



