**Property Management Agreement**

This Property Management Agreement (the **“Agreement”**) is entered into

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ (the **“Effective Date”**), by and between Bangkok Condo Rentals, t/a Bangkok Web Services Co.,Ltd with an address of 1**801, 18th Floor, Amarin Tower, Chidlom** (the **“Agency”**) and **\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_**Passport number **\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_**with an address of \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_, (the **“Owner”**), collectively “the **Parties.**”

1.  **Purpose.** Owner owns the property located at unit number \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_(the “**Property**”). Agency is in the business of managing properties of this type. Owner desires to engage The Agency to manage the Property.

2. **Agency’s Responsibilities.** Manager agrees to perform the following duties and responsibilities with regards to the Property:

**Advertising and Renting of Property.**

The Agency shall advertise the Property for rent, engage and screen potential renters, enter into rental agreement(s) with acceptable renter(s).

**Collection & Disbursement of Deposit & Rent.**

The Agency shall be responsible for holding the security deposit received from the tenant (equal to two months rental) and all collection of rent earned on the Property. The Agency shall then be responsible for disbursement of those proceeds to Owner with deductions. The Agency will prepare and provide to Owner a detailed account of all rents, expenses, and disbursements.

**Maintenance & Repair.**

Agency shall be responsible for performing, or hiring necessary personnel to perform, all necessary maintenance and repairs to the Property. The Agency will seek permission from the owner prior to fixing or starting any work with the estimated value over \_\_\_\_\_\_\_\_\_\_\_ THB

The Agency will use the security deposit for the cost of all such maintenance and repairs. The Agency shall provide Owner with photos and invoices and of the actual costs and the owner agrees to pay within 30 days. Should costs exceed the value of the security deposit, The Agency shall contact the Owner for confirmation of how to proceed.

Legal Proceedings. In the event that collection and/or legal proceedings become necessary with regard to the rental of the Property, The Agency shall handle all such proceedings. Owner shall reimburse Agency for all expenses incurred in the pursuit of collection proceedings and/or legal proceedings. The Agency shall not be responsible for any legal proceedings that do not result from the management and rental of the Property.

3.  **Compensation.**The Parties agree Manager shall be compensated as follows: 6% of the total rental fee before deductions, to be collected monthly from the monthly rental fee.

4.  **Term.** This Agreement shall commence upon the Effective Date, as stated above, and will continue until \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

5.  **Termination.**This Agreement may be terminated at any time by either Party upon 60 days written notice to the other party. Upon termination, Agency shall disburse to Owner any monies in Agency’s possession due and owing to Owner within thirty (30) days from the date of termination. Owner shall reimburse Agency for any expenses incurred or approved prior to the date of termination within thirty (30) days from the date of termination.

6.  **Representations and Warranties.**Both Parties represent that they are fully authorized to enter into this Agreement. The performance and obligations of either Party will not violate or infringe upon the rights of any third-party or violate any other agreement between the Parties, individually, and any other person, organization, or business or any law or governmental regulation.

7.  **Indemnity.** The Parties each agree to indemnify and hold harmless the other Party, its respective affiliates, officers, agents, employees, and permitted successors and assigns against any and all claims, losses, damages, liabilities, penalties, punitive damages, expenses, reasonable legal fees and costs of any kind or amount whatsoever, which result from the negligence of or breach of this Agreement by the indemnifying party, its respective successors and assigns that occurs in connection with this Agreement. This section remains in full force and effect even after termination of the Agreement by its natural termination or the early termination by either party.

8.  **Limitation of Liability.**UNDER NO CIRCUMSTANCES SHALL EITHER PARTY BE LIABILE TO THE OTHER PARTY OR ANY THIRD PARTY FOR ANY DAMAGES RESULTING FROM ANY PART OF THIS AGREEMENT SUCH AS, BUT NOT LIMITED TO, LOSS OF REVENUE OR ANTICIPATED PROFIT OR LOST BUSINESS, COSTS OF DELAY OR FAILURE OF DELIVERY, WHICH ARE NOT RELATED TO OR THE DIRECT RESULT OF A PARTY’S NEGLIGENCE OR BREACH.

9.  **Severability.** In the event any provision of this Agreement is deemed invalid or unenforceable, in whole or in part, that part shall be severed from the remainder of the Agreement and all other provisions should continue in full force and effect as valid and enforceable.

10. **Waiver.** The failure by either party to exercise any right, power or privilege under the terms of this Agreement will not be construed as a waiver of any subsequent or further exercise of that right, power or privilege or the exercise of any other right, power or privilege.

11. **Legal Fees.**In the event of a dispute resulting in legal action, the successful party will be entitled to its legal fees, including, but not limited to its attorneys’ fees.

12. **Legal and Binding Agreement.** This Agreement is legal and binding between the Parties as stated above. This Agreement may be entered into and is legal and binding. The Parties each represent that they have the authority to enter into this Agreement.

13. **Governing Law and Jurisdiction.**The Parties agree that this Agreement shall be governed by the laws of Thailand, in which the Property is located.

14. **Entire Agreement.** The Parties acknowledge and agree that this Agreement represents the entire agreement between the Parties. In the event that the Parties desire to change, add, or otherwise modify any terms, they shall do so in writing to be signed by both parties.

The Parties agree to the terms and conditions set forth above as demonstrated by their signatures as follows:

**“Agency”**

Signed: **\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_**

Printed Name: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Date: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

**“OWNER”**

Signed: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Printed Name: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Date: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_