

MANAGEMENT AGREEMENT

This Agreement entered into as of this _____ day of _____, 20____ between _____, (hereinafter referred to as the “Residence”) and Brass Titan, LLC Co. (hereinafter referred to as the “Agent”), a Michigan Limited Liability Company, which has its principal office at 2651 Greenstone Boulevard, Auburn Hills, Michigan 48326.

RECITALS:

Whereas, Principal desires Agent to manage the leasing and collection of rents with respect to certain Residence owned by Principal located at

(hereinafter referred to as the “Residence”).

WITNESSETH:

In order to assure professional management of the Residence and in consideration of the terms, conditions and covenants hereinafter set forth, the parties here to agree as follows:

1. APPOINTMENT OF AGENT:

The principal hereby appoints the Agent and the Agent hereby accepts the appointment as exclusive managing agent of the Residence, subject to the terms and conditions set forth below.

2. MANAGEMENT FEE:

Principal agrees to pay a lump sum amount equivalent to one months rent at the initiation of and tenancy for said Residence as a reserve for maintenance repairs. Principal also agrees to pay Agent a fee computed and payable monthly at a flat fee of \$100 per month. The fee computed as aforesaid shall be payable by the _____ of each month of services rendered during the preceding month and shall constitute the Agent’s total compensation for services performed by it under this Agreement during each month.

3. DUTIES OF AGENT:

The duties of Agent shall be to:

- a) Collect all rents, late charges, and other fees that may be due from tenants of said Residence and disburse those funds to Principal no later than the _____ of each month.
- b) Maintain the premises and order the repair and maintenance of said Residence as required. Agent shall not authorize or cause any repairs or

replacement of any item or items in excess of \$ _____, without the express written consent of Principal; provided, however, that emergency repairs or replacement of any item or items may be made by agent irrespective of the cost limitation imposed by this paragraph, Notwithstanding this authority as to emergency repairs, Agent agrees, if at all possible, to confer immediately with Principal regarding every such expenditure. The Agent shall not otherwise incur liabilities (direct or contingent) which at any time exceed the aggregate of \$ _____ or any liability maturing more than one year from creation thereof, without the express written approval of the Principal.

- c) Establish and maintain a bank authorized to do so business in Michigan for the deposit of the security deposit paid by tenants. The Agent shall have the authority to draw thereon to discharge any habituates or obligations incurred by the Tenant to Principal or Agent, and/or to return said Security deposit to Tenant at the end of his/her Tenancy.

4. INDEMNIFICATION AND LIABILITY OF AGENT:

Principal hereby agrees to indemnify, defend, and hold Agent harmless from all losses, expenses or damages or any nature whatsoever in connection with the management of said Residence and from liability for injury to any person or property on, about or in connection with said Residence from any cause whatever, unless such costs, expenses and damages or liabilities be caused by the Agent's own gross negligence or willful misconduct. The Agent shall not be liable to Principal or to any other person for any error in judgment or for doing or omitting to do any matter or thing pursuant to the terms of this agreement except in cases of willful misconduct or gross negligence.

5. ASSIGNABILITY:

The Agent may assign this Management Contract to any other person or entity as long as such assignee shall undertake in writing to assume and perform the obligations of the Agent hereunder.

6. EFFECTIVE DATE:

The Agreement shall take effect on _____, 20____ and shall continue until _____, 20____. This Agreement shall be automatically renewed at the expiration of such term, or any subsequent term for an additional period or _____ months, unless Principal gives Agent written notice of termination at least _____ days before expiration or the current term.

7. TERMINATION:

During the initial term and renewal terms specified in Section 6, this Agreement shall be terminable by either party without cause at the end of any calendar month upon _____ days notice by either party to the other.

8. FINAL ACCOUNTING:

Upon termination, the contracting parties shall account to each other with respect to all matters outstanding as to the date of termination, and the Principal shall furnish Agent security satisfactory to the Agent, against any outstanding obligations or liabilities which the Agent may have incurred hereunder.

9. GOVERNING LAW: VENUE:

This AGREEMENT, and all of the obligations of the parties arising hereunder, shall be governed, construed and interpreted in accordance with the laws of the State of Michigan (without giving effect to any Michigan "choice of law" principles which would require construction under the laws of a different jurisdiction), and _____ County, Michigan shall be the proper venue for any action arising hereunder or in connection herewith.

10. ENTIRE AGREEMENT:

This AGREEMENT contains the entire agreement between the parties hereto and supersedes all prior agreements or understandings between the parties hereto relating to the subject matter hereof.

11. PARTIAL INVALIDITY:

If any of the provisions of this AGREEMENT, or the application of such provision to any person or circumstance, shall be held invalid, the remainder of this AGREEMENT, or application of such provision, persons or circumstances other than those to which it is held invalid, shall not be affected thereby.

12. CONTEXT:

Whenever the context hereof shall so require, the singular shall include the plural, the male gender shall include the female gender and neuter, and vice versa.

13. MODIFICATIONS:

This AGREEMENT cannot be modified, altered, or amended, except pursuant to an instrument in writing signed by all the parties hereto.

14. SUCCESSORS AND ASSIGNS:

This AGREEMENT shall be binding upon and inure to the benefit of the parties hereto and their respective heirs, personal representatives, successors and assigns.

15. HEADINGS:

The headings set forth herein are for convenience of reference only and shall not be deemed to impair, enlarge or otherwise affect the substantive meaning of any provision to which such heading may relate.

IN WITNESS WHEREOF, this MANAGEMENT AGREEMENT is executed by the parties hereto as their respective free, voluntary and duly authorized acts for the purposes set forth herein as of the day and year first above written.

Date: _____

PRINCIPAL:

Date: _____

AGENT: BRASS TITAN, LLC
By Its: Manager