

# Condominium Association Property Management Agreement

This Property Management Agreement (â€œAgreementâ€) is made as of \_\_\_\_\_, by and between:

- **Condominium Association:** \_\_\_\_\_ (â€œAssociationâ€), and
- **Management Company:** \_\_\_\_\_ (â€œManagerâ€).

## 1. APPOINTMENT

The Association hereby engages the Manager as its exclusive agent to manage the property located at \_\_\_\_\_ (â€œPropertyâ€).

## 2. TERM OF AGREEMENT

The Agreement shall commence on \_\_\_\_\_ and continue until \_\_\_\_\_ unless terminated as provided herein.

## 3. MANAGER'S RESPONSIBILITIES

1. Collect assessments and other fees from unit owners.
2. Maintain and repair common areas.
3. Hire and supervise personnel and contractors.
4. Maintain records and prepare monthly financial statements.
5. Assist in enforcing Association rules and regulations.
6. Other duties as mutually agreed in writing.

## 4. COMPENSATION

The Association shall pay the Manager a fee of \_\_\_\_\_ per month, payable on the first day of each month. Additional services may be subject to separate fees.

## 5. INSURANCE

The Manager shall maintain appropriate insurance coverage as required by law and by the Association.

## 6. TERMINATION

This Agreement may be terminated by either party with thirty (30) days written notice, or immediately for cause.

## 7. MISCELLANEOUS

1. This Agreement constitutes the entire agreement between the parties.
2. Any amendments must be in writing and signed by both parties.
3. This Agreement is governed by the laws of \_\_\_\_\_.

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Association Representative

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Manager Representative

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Date