

Complete Rental Management, LLC

1188 Bishop St. Suite PH2, Honolulu HI 96813

Telephone: 808-536-4082

Fax: 808-537-3016

RE: Rental Management Agreement

Dear: Investor

Enclosed, please find our rental management packet that we prepared for your property located at _____ . In order for us to open your account, please fill out the enclosed Management Agreement and mail it back to our address printed above. To ensure that you don't miss anything, we've included a checklist for you to use as a guide.

We are confident that you will be satisfied with our service and we look forward to taking care of your needs!

Sincerely yours,

Mary Barnhart

Complete Rental Management, LLC

Complete Rental Management, LLC

Property Management Agreement

1188 Bishop St. Suite PH2, Honolulu HI 96813

Telephone: 808-536-4082

New Account Check List

Please initial as you complete every task listed below and mail completed package to our address printed above.

_____ Sign and return the Property Management Agreement.

_____ Send a check in the amount of \$_____, payable to Complete Rental Management, LLC, to be credited to your account as follows:

Reserve Requirement	\$ 300.00
Remodeling	\$ _____
Bill Pay	\$ _____
Total	\$ _____

_____ Send us a copy of your HUD 1 closing statement.

_____ Send us a copy of the House Rules.

_____ Send us a copy of any warranties.

_____ Send us 3 copies of all keys.

___ Front Door	___ Dead Bolt	___ Mail Box
___ Security	___ Pool/Recreation	___ Transmitter
___ Storage	___ Other	

_____ If owner elects to provide their own insurance, send copy of policy (see Rental Management Agreement Schedule B).

_____ For bills that are to be paid by Agent (excluding General Excise Tax), the Owner is responsible to instruct all billers to have bills sent to Complete Rental Management LLC, 1188 Bishop St. Suite PH2, Honolulu, HI 96813. (See Rental Management Agreement Schedule A # b)

_____ Send us a copy of all outstanding lease agreements.

_____ Send us a copy of the most recent rent rolls

Complete Rental Management, LLC

Property Management Agreement

1188 Bishop St. Suite PH2, Honolulu HI 96813

Telephone: 808-536-4082

Owner Name: _____	SSN: _____	
Address: _____		
City/State/Zip: _____		
Home: _____	Fax: _____	Cell: _____
GET#: _____		

"Hawaii general excise taxes must be paid on the gross rents collected by any person renting real property in the state of Hawaii. A copy of the first page of this agreement, or of Federal internal revenue form 1099 stating the amount of rents collected, shall be filed with the Hawaii department of taxation." Hawaii Revised Statutes, Section 237

Property Management Agreement

The undersigned "Owner" or Owner's authorized representative appoints Complete Rental Management, LLC to be the agent, hereinafter designated as "Agent," to Rent, Lease, Operate and manage the real property described, as follows:

Complex: _____

Address: _____

for an initial one (1) year period commencing on _____
and upon the Terms and Conditions set forth in this Agreement. This Agreement will be automatically renewed for annual periods unless terminated by either party with thirty (30) days written notice.

The undersigned Agent accepts this exclusive appointment and agrees to use due diligence in the exercise of the Authority, Powers, and Duties granted under the Terms and Conditions hereof. This Agreement shall be binding upon the successors and assignors of the Agent and the Heirs, administrators, executors, successors, and Assignors of the owner.

The parties have hereunto caused this agreement and schedule A, B, C attached hereto be executed in duplicate.

Owner: _____ Date: _____

Agent: _____ Date: _____

AGENT'S OBLIGATIONS

Complex: _____ Address: _____

Owner hereby confers upon Agent the following Authority, Powers, and Duties:

LEASES

(a) To advertise the availability for lease/rent of the described property or any part thereof and to display "For Lease" or "For Rent" Signs thereon. (b) To execute leases for terms of six (6) months or more, renewals, or termination of leases. (c) To terminate tenancies and to act and serve on behalf of Owner such notices as Agent deems appropriate. (d) To institute legal actions on behalf and at the expense of Owner to evict Tenants and recover possession of the premises and to settle and release such actions.

RECEIPTS

(a) To collect rents and other sums due. (b) To collect and disburse security and other deposits. (c) To deposit all receipts collected for Owner at a FDIC bank. Agent shall not be held liable due to failure of the banking institution. (d) Interest earned on Bank Accounts, service charges for late rent payments, returned checks, first month of any increase in rent amount, and other Tenant administrative charges shall be disbursed to Agent. (e) Agent will not collect any undisclosed fee, rebate, or discount, and if any is offered or tendered, Agent agrees to credit Owner's account.

DISBURSEMENTS

(a) To take charge of all repairs, and or replacements and to purchase supplies. (b) Agent agrees to obtain Owner's prior consent for property repairs and or replacements in excess of \$300.00 for any one item, except in cases of emergency requiring immediate action for the safety and welfare of the Tenant and or to protect the property from further damage. (c) To execute contracts for utilities and services for the operation, maintenance, and safety of the described property as Agent shall deem advisable and or necessary. (d) Agent shall not be required to perform any act or duty involving the expenditure of money, unless Agent has sufficient funds from Owner. (e) Any special services requested by Owner, which Agent is able to perform, may be done at an additional charge to Owner with prior agreement between Owner and Agent.

MONTHLY STATEMENTS

(a) To render monthly itemized statements of Receipts and Disbursements, and to remit to Owner Net Rental Payment on the 15th day of each month. (b) In the event disbursements exceed Receipts, Owner shall immediately remit the difference to Agent.

Owner Initial and Date

Agent Initial and Date

OWNER'S OBLIGATIONS

Complex: _____ Address: _____

MANAGEMENT FEES

(a) Owner agrees to pay Agent a monthly fee of 10% of the gross rental income collected during the terms of this Agreement for services rendered and a lease signing fee equal to \$495 for every new lease executed by agent. (b) In the event Owner elects to terminate this Agreement while a valid Lease/Rental Agreement initiated by Agent remains in effect, Owner shall prepay to Agent the total anticipated management fees for the remainder of the Lease/Rental Agreement. (c) In no event shall this Agreement be terminated until any and all indebtedness have been paid in full.

EXPENSES

(a) All advertising and outside services, repairs, and replacements performed under this Agreement and unpaid tenant charges shall be charged to Owner. (b) Owner assumes full responsibility for payment of any expenses and obligations incurred in connection with the exercise of Agent's duties set forth herein including legal actions on behalf of the Owner.

HOLD HARMLESS and INSURANCE

(a) Owner agrees to hold Agent harmless from (1) any damage to property or from loss of, or damage to furnishings, fixtures or other articles therein, (2) all damage suits in connection with the management of the described property and from (3) liability from any and all injuries suffered by any Tenant or any other person whomsoever. (b) Owner agrees to carry adequate property, public liability, and fire insurance, and to name Agent as additional or co-insured and furnish Agent with copies of Certificates of Insurance. (c) Owner agrees that Agent will not accept service of any legal matter on behalf of the Owner and if served, Agent will forward documents to Owner's last known address.

DOCUMENTATION and KEYS

(a) Owner to provide House Rules and warranties in effect, if applicable, and agrees to make available to Agent all documents, data, and records and to respond to requests for information pertaining to the described property which may be required for the proper execution of Agent's duties. (b) Owner agrees to prepare and submit an Inventory and condition form of the property, furniture, fixtures, and other articles therein. If Owner fails to furnish the Inventory and condition form, Owner agrees to accept inventory and condition form prepared by Agent. (c) Owner to provide three (3) complete sets of keys to Agent.

TAXES and OTHER PAYMENTS

(a) Unless otherwise stated in Schedule A, Owner shall be responsible for making all payments such as the Hawaii General Excise Tax, property tax, transient accommodation tax, monthly mortgage, maintenance fees, lease rent, etc.

Owner Initial and Date

Agent Initial and Date

**Rental Management Agreement
Schedule A**

Complex: _____ Address: _____

(a) CONTACT

Management Company: _____ Phone _____
Resident Manager: _____ Phone _____

(b) RECURRING ITEMS

Agent to pay the following checked recurring items. Owner is responsible for providing all necessary information in a timely manner. Please instruct all billers to forward all mail to Complete Rental Management, LLC.

___ Maintenance Fees
___ General Excise Tax
___ Lease Rent
___ Mortgage
___ Property Tax
___ * _____
___ * _____

(Please fill out bill pay form on next page)

Owner (O) or Tenant (T) to pay for the following services (OM if included in maintenance fee).

___ Water & Sewer ___ Electricity ___ Gas ___ Cable
___ Yard Services ___ Pool Services ___ Refuse
___ * _____ ___ * _____

(c) TRANSFERRED DOCUMENTS and KEYS

If Applicable: ___ House Rules ___ Warranties
If Tenant Occupied: ___ Rental Agreement ___ Security Deposit

Keys: ___ Front Door (3) ___ Security (3)
 ___ Dead Bolt (3) ___ Pool or Recreation (3)
 ___ Mail Box (3) ___ Transmitter
 ___ Storage (3) ___ Other (3)

Owner: _____ Date: _____
Agent: _____ Date: _____

BILL PAY FORM

Property I.D No:

Address: _____

BILLER # 1

Bill Name:	Bill Type:
Bill Address:	Amount \$:
Bill Address:	Frequency:
Bill City, State, Zip:	Next Due Date:
Bill Phone:	*Instructions: Statement-pay or AutoPay
Account Number:	Office Use Only - Date Entered:
	Office Use Only - By Who:

BILLER # 2

Bill Name:	Bill Type:
Bill Address:	Amount \$:
Bill Address:	Frequency:
Bill City, State, Zip:	Next Due Date:
Bill Phone:	*Instructions: Statement-pay or AutoPay
Account Number:	Office Use Only - Date Entered:
	Office Use Only - By Who:

BILLER # 3

Bill Name:	Bill Type:
Bill Address:	Amount \$:
Bill Address:	Frequency:
Bill City, State, Zip:	Next Due Date:
Bill Phone:	*Instructions: Statement-pay or AutoPay
Account Number:	Office Use Only - Date Entered:
	Office Use Only - By Who:

BILLER # 4

Bill Name:	Bill Type:
Bill Address:	Amount \$:
Bill Address:	Frequency:
Bill City, State, Zip:	Next Due Date:
Bill Phone:	*Instructions: Statement-pay or AutoPay
Account Number:	Office Use Only - Date Entered:
	Office Use Only - By Who:

*Auto-pay bills will be mailed out on the 15th of every month. *Statement-pay bills will be paid upon receipt of a statement.

**Rental Management Agreement
Schedule B**

Complex: _____ Address: _____

Insurance Option:

_____ Agent to order rental insurance package from State Farm Insurance at approximately \$103 per year per unit (\$8.58/month). Insurance package to include coverage for liability (\$500,000), medical (\$1000), and fire and water damage (\$5,000). Owner and Complete Rental Management, LLC to be named on policy.

OR

_____ Agent to order rental insurance package from State Farm Insurance at approximately \$120 per year per unit (\$10.00/month). Insurance package to include coverage for liability (\$1,000,000), medical (\$1000), and fire and water damage (\$5,000). Owner and Complete Rental Management, LLC to be named on policy.

OR

_____ Owner will provide their own insurance coverage equal or greater than the above limits. Owner will include Complete Rental Management, LLC on selected insurance policy and mail Complete Rental Management, LLC proof of policy.

Owner Initial and Date

Agent Initial and Date

**Rental Management Agreement
Schedule C**

Complex: _____ Address: _____

Unit Information:

Views _____
Year Built _____
Number of Bedrooms _____
Number of Bathrooms _____
Patio/Lanai _____
Barbeque/Cabana Area _____
Parking/Stall #s _____
Building Type _____
Floor # _____
Elevator/Stairs _____
Security _____
Ceiling Fan _____
AC _____
Pool _____
Tennis Court _____

Landscaping _____
Pets Allowed _____
Laundry Facilities _____
Washer/Dryer in Unit _____
Storage _____
Dish Washer _____
Range/Hot Plate _____
Range Gas/Electric _____
Hot Water Centralized _____
Water Heater Gas/Electric _____
Refrigerator _____
Garbage Disposal _____
Furniture _____

Owner Initial and Date

Agent Initial and Date