

CHANGE TO PROPERTY MANAGEMENT AGREEMENT ADDENDUM

CPM

This form recommended and approved for, but not restricted to use by, the members of the Pennsylvania Association of Realtors® (PAR).

- 1 **PROPERTY** _____
- 2 **BROKER** _____
- 3 **OWNER** _____
- 4 **DATE OF AGREEMENT** _____

5 **The following terms of the Property Management Agreement are changed as stated below.**

6 **1. ENDING DATE**

7 Ending Date is changed from _____ to: _____

8 **2. RENEWAL**

9 This Agreement will AUTOMATICALLY RENEW at the Ending Date of this Agreement or at the end of any Renewal Term
10 for the Renewal Term selected below, unless Broker or Owner gives at least _____ days (30 if not specified) written
11 notice before Ending Date or before the end of any Renewal Term:

12 Month-to-month

13 One year

14 Other _____

15 This Agreement will TERMINATE on the Ending Date if no Renewal Term has been selected above.

16 **3. AUTHORITY OF BROKER**

17 (A) Broker may perform the following additional services:

18 _____

19 _____

20 _____

21 _____

22 _____

23 _____

24 _____

25 (B) Broker's authority to perform the following services is revoked:

26 _____

27 _____

28 _____

29 **4. MAINTENANCE**

30 (A) Broker may perform maintenance as described in the Maintenance paragraph of the Property Management Agreement.

31 (B) Broker's maximum cost per single maintenance instance without prior approval is changed to \$ _____.

32 (C) Broker's fee for performing maintenance, per instance, is changed to _____.

33 **5. BROKER'S FEES**

34 (A) Broker's Fee is changed to _____ % of gross rental income, or \$ _____ per month (\$.00 _____ per year), whichever
35 is greater.

36 (B) Broker's Administrative Fee is changed to _____.

37 **6. RESERVES**

38 The Reserve Amount to be held in a Rental Management Account as a reserve for Owner is changed to _____.

39 **7. DISBURSEMENT**

40 Broker will disburse the Disbursement Amount on the _____ day of each month.

41 Owner Initials:

--	--

Broker/Licensee Initials:

--	--



42 **8. OTHER**

43 _____

44 _____

45 _____

46 _____

47 _____

48 _____

49 _____

50 _____

51 _____

52 _____

53 All other terms and conditions of the Agreement, including all other time periods, remain unchanged and in full force and effect.

54 **OWNER** **DATE** _____

55 **OWNER** **DATE** _____

56 **OWNER** **DATE** _____

57 **ON BEHALF OF** _____

58 **BROKER/ASSOCIATE BROKER** **DATE** _____

59 **ON BEHALF OF (Company)** _____