

## GHANDHARA ESTATE

### PROPERTY MANAGEMENT AGREEMENT

This Agreement is made and entered into this \_\_\_\_ day of \_\_\_\_\_, 20

between \_\_\_\_\_ (Owner) and Ghandhara Estate, represented by Waseem Khan (Manager) (collectively referred to as "Manager").

#### 1. Property Description

Owner employs the services of Ghandhara Estate to manage, control, rent, and lease the following described property:

\_\_\_\_\_.

#### 2. Responsibilities of Ghandhara Estate

Owner hereby appoints Waseem Khan (Manager) as his lawful agent and attorney to do all lawful things necessary for the fulfillment of this Agreement, including the following:

##### 2.1 Collection and Disbursement

Manager agrees to collect all rents as they become due, render to Owner a monthly accounting of rents received and expenses paid, and remit to Owner all income, less any sums paid out. Manager shall deposit rents into the Owner's bank account or as instructed by the Owner.

##### 2.2 Maintenance

Manager agrees to arrange for decoration, maintenance, and necessary repairs at the Owner's cost. Quotations and estimated costs will be discussed with the Owner, and work will commence only with the Owner's consent.

##### 2.3 Security Guard/Watchmen

Manager will employ a Security Guard/Watchman at the Owner's cost and expense until the property is rented out and handed over to the lessee.

##### 2.4 Lease Agreement

Manager agrees to advertise for tenants, screen and select tenants with suitable creditworthiness, and set rents based on prevailing market conditions. Manager may rent and lease the property, sign, renew, and cancel rental agreements and leases as needed.

##### 2.5 Legal Proceedings

Manager may initiate legal proceedings to recover unpaid rent or damages to the property and, when necessary, settle or release such claims.

#### 3. Liability of Manager

Owner agrees to hold Manager harmless from any claims, charges, debts, demands, and lawsuits arising from the management of the property. Owner shall pay Manager's attorney fees related to property management matters.

#### 4. Management fee of Manager

Owner agrees to pay Manager:

- Fifty percent (50%) of the first full month's rent as a leasing fee.
- Five percent (7%) of all collected rents as a management fee. Manager may deduct these fees, along with any repair expenses, from collected rents.

### **5. Term of Agreement**

This Agreement shall be effective from the \_\_\_ day of \_\_\_\_\_, **20** and shall expire on the \_\_\_ day of \_\_\_\_\_, **20**. Upon expiration, the Agreement shall automatically renew for a similar period unless either party provides a 30-day written notice of termination. The Agreement may also be terminated at any time by mutual consent. Upon termination, Owner shall pay Manager any outstanding fees, commissions, and expenses due.

### **6. Successors and Assigns**

This Agreement shall be binding upon and inure to the benefit of the successors and assigns of Manager and the heirs, administrators, successors, and assigns of the Owner. In the event of a property sale, Manager shall be released from all liability under this Agreement upon the express assumption of such liability by the assignee.

### **7. Entire Agreement**

This document represents the entire Agreement between the parties and supersedes all prior discussions or understandings. No modifications shall be valid unless agreed to in writing by both parties.

**IN WITNESS WHEREOF, the parties hereto execute this Agreement as of the date first above written.**

**Owner:**

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[Owner's Name]

**Manager:**

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Waseem Khan  
Gandhara Estate