

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)
11 written 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 FEES**

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

37 **6. RESERVES**

38 The Reserve Amount to be held in an account as a reserve for Owner is changed to _____

39 **7. DISBURSEMENT**

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

41 **Broker/Licensee Initials:** ____ / ____

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Owner Initials: ____ / ____



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7/13

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/LICENSEE** _____ **DATE** _____

59 **BROKER/LICENSEE** _____ **DATE** _____

60 **BROKER/LICENSEE** _____ **DATE** _____

61 **ON BEHALF OF** _____