

MANAGEMENT AGREEMENT

This Agreement is made at _____ this day of _____, 20____, between _____ hereinafter called the "Owner", and _____, hereinafter called the "Agent", for the period beginning _____ and ending _____ to correspond with the development's fiscal year end.

In consideration of the promises hereinafter set forth, the parties hereby agree as follows:

ONE:

The following terms used in this Agreement shall have the meanings set forth below:

- (a) "NJHMFA" or "Agency" shall mean the New Jersey Housing and Mortgage Finance Agency.
- (b) "Owner" shall mean the mortgagor of record at the time this Agreement is executed.
- (c) "Agent" or "Managing Agent" shall mean a firm or individual with a valid Real Estate Brokers license issued by the State of New Jersey (where applicable) that manages a property or properties on behalf of the Owner or Agency.
- (d) "Development" shall mean the land and buildings owned or leased by the Owner, subject to an Agency Mortgage and/or regulatory agreement, and further identified by a NJHMFA number (HMFA #).
- (e) "Management Manual" shall mean those regulations, procedures and techniques set forth in the current edition of New Jersey Housing and Mortgage Finance Agency's Property Management Policy and Procedure Manual, and all subsequent revisions thereto, which is available and on file at the Agency.
- (f) "Accounting Manual" shall mean the New Jersey Housing and Mortgage Finance Agency's Accounting Policies and Procedures Manual for Sponsors and Managing Agents, and all subsequent revisions thereto, which is available and on file at the Agency.

- (g) If applicable, "Net Effective Collections" shall mean (1) all monies collected by the Agent as rents, including commercial rents, (2) monies collected from tenants as a result of late rent payments, (3) monies collected for parking area and air conditioner rental where applicable, (4) monies collected pursuant to Section 101 of the National Housing Act of 1968 commonly known as Rent Supplement, (5) monies collected pursuant to Section 236 (F) 2 commonly known as Rental Assistance Payments, (6) monies collected under Section 8 known as Monthly Housing Assistance Payments, (7) Section 8 Vacancy Payments, and (8) monies collected from authorized vending machine concessionaires.

Items excluded from Net Effective Collections are incomes derived from all interest (i.e., security deposits, investments, etc.), discounts, dividends, payments from insurance claims, Section 236 interest reduction payments, financial adjustment factor (FAF), eviction fees, and Section 8 Daily Debt Service payments. Any item not mentioned in paragraph (g), (1) through (8) above, which is to be included in the calculation for management fee, requires prior written authorization from the Agency.

- (h) "Operating Account" shall mean that checking account, naming the Development as payor and maintained in a bank whose deposits are insured by the FDIC or, into which all monies received on behalf of the Development are deposited and from which payments to discharge the Development's operating expenses are drawn (See Section SEVEN).

TWO:

- (a) The Owner hereby appoints the Agent and the Agent hereby accepts appointment, on the terms and conditions hereinafter provided, as exclusive management agent of the Development known as _____, HMFA # _____, located in the City of _____, County of _____, State of New Jersey, hereinafter referred to as the "Development" and owned by the "Owner".

- (b) The Agent fully understands that, if applicable, the Owner is operating under the Limited-Dividend Nonprofit Housing Corporations or Associations Law of New Jersey (N.J.S.A. 55:16-1 et seq.), as amended, also the New Jersey Housing and Mortgage Finance Agency Law (N.J.S.A. 55:14K-1 et seq.), as amended.
- (c) The Agent fully understands that they and the Owner are subject to all written rules, regulations, and policies and procedures established by the New Jersey Housing and Mortgage Finance Agency whether or not they are set forth in the NJHMFA "Management Manual".
- (d) The Agent agrees to meet with the Owner and/or the NJHMFA whenever requested by the Owner and/or the NJHMFA.

THREE:

- (a) The Agent will become familiar with the layout, construction, location, character, plan and operation of the lighting, heating, plumbing, and ventilating systems, as well as elevators, if any, and other mechanical equipment in the Development. The Agent shall obtain from the Owner and the Owner must provide copies of the as-built plans and copies of all guarantees and warranties, pertinent to the construction and the equipment of the Development, that are in force at the time of execution of this Agreement.
- (b) The Agent hereby acknowledges: (1) Receipt of a copy of the "Management Manual", a copy of Tenant Income Limits, a copy of the "Accounting Manual" and (2) that he has read the same and knows their contents and warrants that he will operate the Development in accordance with such guidelines, policies and procedures, and laws.

In the event any instructions from the Owner to the Agent are contrary to any of the above guidelines, policies and procedures or laws, said instructions shall be given to the Agent in writing with a copy to the NJHMFA.

FOUR:

- (a) The Agent will be responsible for staffing the development. The cost of the site personnel will be charged to the operating account or can be reimbursed to the Agent from the development's operating account in an amount not to exceed the line items for such expenditures as shown in the Development's Annual Budget as adopted by the Owner and approved by the NJHMFA. The Agent shall make sure that adequate site staff is present on the premises during the business hours established by the Owner, unless other arrangements are approved by the Agency. In the event business hours are shown to be inadequate for proper tenant services, the NJHMFA can effect a change in said hours by written notice to the Owner and the Agent.
- (b) The Agent shall obtain Fidelity Bonds, covering all of its employees as well as employees of the Development and Owners who are signatories to the Operating Account, in an amount not less than one and one half times the maximum monthly potential rents of the Development. The Fidelity Bond shall be issued by a company with the required A.M. Best rating or better and name the development and the NJHMFA as loss payees. The original of such Fidelity Bonds shall be submitted to the Agency for approval and file. The cost of the approved Bonds may be charged to the Operating Account.
- (c) The Agent agrees to maintain complete tenant files or copies thereof at the development (unless otherwise approved by the Agency) site and that authorized representatives of the Owner, the NJHMFA and/or if applicable, HUD shall have access to all tenant records including, but not limited to, applications, recertifications, maintenance files and leases. It is expressly understood that tenant file information shall not be divulged to any other person or persons without proper legal authority.
- (d) The Agent agrees to make development records and documents available to the NJHMFA at its offices on reasonable notice.

The Agent agrees that authorized representatives of the Owner and the NJHMFA shall have full and free access during normal working hours to all books of account and records of the Agent and the Development, including the right to make copies of, or transcriptions from such books of account and records and related supporting documents and statements, including, but not limited to, invoices, bank statements, canceled checks, and checkbooks.

Under no circumstances shall the Managing Agent be related to the Owner or any member of the Sponsoring Board unless said relationship is disclosed to the NJHMFA.

FIVE:

The Agent shall render services and perform duties as follows:

- (a) The Agent shall submit a complete Management Plan (including, but not limited to staffing requirements and job duties) that has been approved by the Owner, to the NJHMFA for review, possible revision, and approval. Any revision will be reviewed with the Owner and Agent before final adoption.
- (b) As the Agent of the Owner, the Agent shall investigate, hire, pay, supervise, and discharge personnel employed to properly maintain and operate the Development in accordance with the Management Plan as approved by the NJHMFA. Such personnel shall not, in any instance, be a member of the Sponsoring Board or related to the Owner or any member of the Sponsoring Board. Compensation for the services of such employees (as evidenced by proper payroll records) shall be considered an operating expense of the Development.
- (c) If the Development is not occupied, the Agent shall ascertain the general condition of the Development and work with the Owner, Architect, Contractor, and NJHMFA to insure an orderly acceptance and occupancy of the Development.
- (d) The Agent shall make an inventory of all furniture, office equipment, maintenance tools and supplies, including a determination as to the amount of fuel on hand. This inventory should be updated as needed, be

maintained at the Development site, and be available to the Owner and the NJHMFA on request.

- (e) The Agent shall coordinate the plans of Tenants for moving their personal effects in and out of the Development, with a view towards scheduling such movements so as to cause a minimum of loss of income to the Development.
- (f) The Agent shall record all requests for service made by tenants in a systematic fashion, and record the action taken with respect to each request. Complaints of a serious nature shall, after thorough investigation, be reported to the Owner and the NJHMFA with appropriate recommendations.
- (g) The Agent or the site staff shall make an annual inspection of all dwelling units in the prescribed manner and report his findings to the appropriate party with his recommendation as to the action required to correct any problems. The Agent shall document and charge tenants for any damage beyond normal wear and tear.
- (h) The Agent shall collect (1) all monthly rents and all other charges, if any, due from tenants, (2) all rents due for the use of garage or parking spaces and for the lease of other non-dwelling facilities in the Development, (3) all sums due from concessionaires which have been approved by the Owner and the NJHMFA, and (4) all rent surcharges in accordance with the New Jersey Housing and Mortgage Finance Agency Law, and in accordance with State and Federal Regulations.

The Owner hereby authorizes the Agent to request, demand, collect and receive any and all rents or charges which may at any time be or become due to the Owner. In the event of non-payment, the Agent, on behalf of the Owner, shall prepare, soon after the 15th of the month, a list of all delinquencies and forward same to the Owner's attorney each month for immediate action.

The Agent shall prepare, on a timely basis, all requisitions and vouchers for all rent or carrying charges, supplements, interest subsidies,

operating subsidies, or other similar grants for assistance in accordance with Federal, State, and NJHMFA procedures and directions.

- (i) The Agent shall maintain the buildings, appurtenances and grounds of the Development in accordance with standards approved by the Owner and accepted by the NJHMFA, including, but not limited to, interior and exterior cleaning, painting and decorating, and such other normal maintenance and preventive maintenance and repair work as may be necessary. For any one item of repair or replacement, the expense incurred shall not exceed the limit specifically authorized by the NJHMFA prior to the expenditure.
- (j) The Agent shall not make expenditures over the limit set by the NJHMFA other than those pertaining to monthly debt service and reserve payments, utilities, taxes, NJHMFA approved contracts or NJHMFA approved insurance without prior approval of the Owner and written approval by the NJHMFA; except that repairs and other actions may be taken without prior approval, when such action is necessary to correct or eliminate a condition that significantly threatens the lives, health, welfare, or safety of any person, or may result in significant property damage. Notwithstanding this authority as to emergency repairs, the Agent shall provide a written report to the Owner and the NJHMFA by the end of the next business day regarding every such emergency and related expenditure.

It should be understood that the expenditure limit established by the NJHMFA is for NJHMFA purposes only. Any Owner imposed spending limit below the amount authorized by the Agency should be included in the Agent's Management Plan.

- (k) The Agent shall, with the approval of the Owner and the NJHMFA, enter into contracts for necessary services pursuant to the following:
 - (1) All contracted services are subject to a cost-benefit analysis approved by the Owner if under \$15,000 and the Owner and NJHMFA if over \$15,000 unless a higher amount is approved by Agency policy.

- (2) All contracts must be within budget limits. If not, specific approval by the Owner and the NJHMFA is required.
 - (3) All contracts are subject to any specifications outlined in the NJHMFA "Management Manual" and shall include evidence of proper liability insurance issued to the provider.
 - (4) For all contracts exceeding \$15,000, unless a higher amount is approved by Agency policy, the Agent shall obtain proposals from at least three (3) competitive firms and submit same to the Owner for approval. The proposals shall then be forwarded to the NJHMFA, for review and written approval.
 - (5) For all contracts exceeding \$15,000, unless a higher amount is approved by Agency policy, the proposed vendor must satisfactorily complete an appropriate NJHMFA Administrative Questionnaire. Said Administrative Questionnaire must accompany the vendor's proposal when it is submitted to the NJHMFA for approval.
- (l) The Agent shall, with the approval of the Owner and the NJHMFA, purchase the necessary equipment, tools, appliances, materials, and supplies required to properly operate the Development. If said purchases are to exceed \$15,000, unless a higher amount is approved by Agency policy the Agent shall obtain three (3) competitive proposals and submit same to the Owner for approval and the NJHMFA for review and written approval prior to the purchase.

The Agent shall further secure all discounts, commissions, or rebates, obtainable for deposit in or credit to the Development's Operating Account.

- (m) The Agent shall place in force all forms of insurance needed to adequately protect the Owner and the NJHMFA as required by the Mortgage and/or regulatory agreement of the Owner with the NJHMFA, the insurance section of the "Management Manual", and subject to the provisions set forth in (k) above. An original policy, naming the NJHMFA as

mortgagee, as applicable, and/or additional insured shall be forwarded to the NJHMFA. All of the various types of insurance coverage required for the benefit of the Owner and the NJHMFA shall be placed with such companies, in such amount, and with such beneficial interests appearing therein as shall be acceptable to the Owner and the NJHMFA, and otherwise be in conformity with the requirements of the Mortgage and/or Regulatory Agreement and specifications set by the NJHMFA. The Agent shall promptly investigate and make full written report, in accordance with the insurance contract, as to all accidents or claims for damage relating to the ownership, operation, or maintenance of the Development, including any damage or destruction to the Development and the estimated cost of repair, and in connection therewith, shall cooperate with, and make any and all reports required by, any Insurance Company which has issued a policy to or on behalf of the Owner; copies of said reports shall be forwarded to the Owner and the NJHMFA.

- (n) The Agent shall disburse regularly and punctually from the funds collected and deposited in the Operating Account:
- (1) mortgage principal and interest, fees, and charges (except when specifically exempted or withdrawn by the NJHMFA).
 - (2) salaries and all other compensation due and payable to the salaried employees of the Development, and the taxes or other payments required therefore,
 - (3) sums due for real estate taxes, payments in lieu of taxes (PILOT), and special assessments (except when specifically exempted or withdrawn by the NJHMFA),
 - (4) fire and other hazard insurance premiums (except when specifically exempted or withdrawn by the Agency),
 - (5) the amount specified for allocation to reserves or to escrow accounts (except when specifically exempted or withdrawn by the NJHMFA),

(6) sums due and payable for capital expenditures approved by the Owner and the NJHMFA,

(7) sums due and payable as operating expenses authorized to be incurred under the terms of this Agreement as approved by the Owner and the NJHMFA.

After disbursement as herein specified, any balance remaining in the Operating Account, not currently required for operating costs as determined by the Owner, shall be invested by the Agent, upon Owner and Agency approval, per the Agency's permitted investment rules. In no circumstance shall the retained balance in the Operating Account, at any time, exceed the limit of the Agent's Fidelity Bond.

(o) The Agent shall prepare and file all forms, reports, and returns required by law in connection with Unemployment Insurance, Worker's Compensation Insurance, Disability Benefits, Social Security, Payroll Taxes, and other similar taxes now in effect or hereafter imposed, and comply with all other requirements relating to the employment of the Development's personnel.

(p) The Agent shall maintain a comprehensive system of records including, but not limited to, a general ledger, general journal, cash receipt book, monthly rent roll, cash disbursement book, security book, bank reconciliations, payroll books and records, contracts, invoices, tenant files (including current leases and timely recertifications), and any other records, files, or books required to discharge the management duties in a manner acceptable to the Owner and/or NJHMFA or as prescribed in the "Management Manual" or "Accounting Manual".

(q) The Agent shall complete leases or lease renewal forms, approved by HUD, if applicable and have them executed by the tenant. The completed lease must include the current rent for the unit to be occupied, the term of the lease, and the amount of the security deposit. Any amendments, deletions, or addenda, as proposed by the Owner, to lease forms approved if applicable, by HUD must have the written approval if applicable, of HUD prior to implementation.

The Agent shall prepare and have executed by the tenant, any and all eligibility certification or recertification forms as required by State and Federal regulations.

- (r) The Agent shall render to the Owner and the NJHMFA periodic reports in accordance with the requirements as set by the Owner and NJHMFA.

The amount chargeable to operations for the preparation of Monthly Operating Reports/Quarterly Operating Reports is revised annually by the NJHMFA.

- (s) The Agent shall maintain a current list of acceptable prospective tenants and handle all arrangements necessary and incidental to the execution of leases and recertifications of tenants. The Agent shall submit the list of prospective tenants to the NJHMFA. The Agent shall, as required by the NJHMFA and Federal regulations, exercise its best efforts to effect the renewal of all leases at the lease expiration date, and in such a way as will normally obviate vacancy loss. The Agent is responsible for the re-renting of all vacancies on a timely basis as they occur and shall select tenants in accordance with a plan approved by the Owner and the NJHMFA. The Agent shall provide assistance to tenants in the completion of applications or other forms required for occupancy in the Development, at no charge to the tenant; all tenant applications must be approved by the Owner subject to final approval by the NJHMFA.

- (t) The Agent shall at all times during the terms of this Agreement be responsible for operation and maintenance of the Development in accordance with reasonable standards set by the Owner and acceptable to the NJHMFA. The Agent is further responsible to enforce tenant compliance of the terms and conditions of the lease and any written rules, regulations and/or notices as may be promulgated by the Owner or the NJHMFA from time to time. The Agent shall provide each tenant with a copy of all publications, forms, and statements as required by the Laws of the State of New Jersey and/or HUD, including, but not limited to, "Truth in Renting", and Building Registration statement.

- (u) The Agent shall inform the Owner and NJHMFA promptly of any pending litigation or threat of litigation of which he has knowledge.
- (v) The Agent shall at all times comply with all Equal Housing Opportunity requirements and all other state and federal laws governing the operating of residential dwelling units.

SIX:

- (a) All actions performed or undertaken by the Agent pursuant to the provisions of this contract shall be done as Agent of the Owner.
- (b) Notwithstanding any provisions contained herein, the Owner shall hold the Agent harmless from legal and other costs if the legal and other costs arise from the Agent's proper performance of the duties under the terms of this contract or the Owner's failure to respond to the Agent's proper and timely recommendations.
- (c) The Agent shall not be obliged to make any advances to or for the account of the Owner or to pay any sum for any purpose except out of funds held or provided for that purpose.

SEVEN:

The Agent shall establish a separate Operating Account, in the name of the Development, in a bank whose deposits are insured by the FDIC for the deposit of all the monies received on behalf of the Development. Said Operating Account shall be used to make payments to discharge the liabilities or obligations of the Development, including the Agent's fee, and those liabilities or obligations incurred by the Agent pursuant to this Agreement.

Checks drawn on the Operating Account in excess of \$1,000, unless a higher amount is approved by Agency policy, shall require no less than two (2) signatures. Signatories to the Operating Account shall be approved by the Owners.

EIGHT:

A separate special bank account for tenant's security deposits shall be opened and operated pursuant to New Jersey State Laws. The security account must be kept in a bank that will provide individual accounts with computer

reporting of the account and issue all 1099, as applicable and other required documents in accordance with New Jersey State Laws. Persons entitled to make withdrawals from this account shall be those persons authorized by the Owner to act as signatories to the Operating Account in accordance with section SEVEN above.

All deposits made to this account must be made within the time frame established by the applicable law(s). Further, when a tenant gives notice of intent to vacate the Development, a full accounting of any refunds due and the issuance of a refund check, if any, in the appropriate amount, must be made within the time frame established by the applicable law(s).

Any penalties imposed on the Development or Owner for the Agent's failure to comply with the laws and regulations governing the maintenance or Tenants' Security Deposit Accounts shall be the sole responsibility of the Agent.

NINE:

- (a) The Agent shall not execute or file for record any instrument which imposes a restriction upon the sale, leasing, or occupancy of the Development on the basis of race, color, creed, sex or national origin.
- (b) The Agent shall not discriminate against any person or persons on the basis of race, color, creed, sex, national origin or any other protected class. In Addition, except in Developments specifically designated for occupancy by a given population, the Agent shall not discriminate by reason of the fact that there are children in the family.
- (c) The Agent agrees to fully comply with the provisions of (1) any Federal, State or Local law prohibiting discrimination in housing on the basis of race, color, creed, sex, or national origin and (2) the policies of the NJHMFA providing for non-discrimination and equal opportunity in housing.
- (d) The Agent agrees to enforce the requirements that applicants and tenants certify and recertify the total income of the family in accordance with guidelines for applications and recertifications as provided by NJHMFA

and/or HUD. No tenant shall be permitted to occupy a unit without an NJHMFA approved application.

- (e) The Agent shall furnish monthly occupancy reports to the Owner and the Agency and shall give specific answers to questions upon which information is desired from time to time.

TEN:

As compensation for the specified services rendered by the Agent, except as authorized under Section FOUR (a) and FIVE (r) the Agent shall be paid the following amounts:

- (a) For occupied Developments, a fee equal to _____per unit per month. This fee may be increased during the term of the contract with Owner and Agency approval based upon the increase in the Consumer Price Index.
- (b) During rent up, the Agent is entitled to a per unit rent up fee as established and approved by NJHMFA.

ELEVEN:

This Agreement may be terminated during the terms hereof:

- (a) By the Owner, the Agent or NJHMFA with cause on thirty (30) days written notice to the other parties.
- (b) By the NJHMFA, immediately if it is determined that the safety and welfare of tenants is at immediate risk.
- (c) In the event a petition in bankruptcy is filed by or against either the Owner or the Agent, or in the event that either shall make an assignment for the benefit of creditors or take advantage of any insolvency law or act, either party hereto may terminate this Agreement without notice to the other party, but prompt advice of such action shall be given to the other party and to the Agency.
- (d) In the event of a default of the Owner under any of its obligations to the NJHMFA or HUD, the NJHMFA may terminate this Agreement immediately by written notice of cancellation to the Owner and Agent. Notwithstanding such notice, the Agent shall resume all of its obligations under this Agreement if directed to do so by the NJHMFA.

It is further understood and agreed that no liability shall attach to the NJHMFA in the event of termination of this Agreement pursuant to this section.

Upon termination of a Managing Agent under any of the terms cited above, a Stub Audit Statement shall be ordered and the terminated Agent shall be required to account for all funds and balances as of the date of termination. The cost of the Stub Audit shall be borne by the Development's Operating Account. The Owner shall furnish the Agent security, satisfactory to the Agent and the NJHMFA, against any outstanding obligations or liabilities which the Agent may have incurred in the name or benefit of the Owner. All original books and records must be surrendered to the Owner no later than the final day of the outgoing managing agent's tenure.

TWELVE:

In the event this Agreement is executed as a successor Agreement to a terminated Agreement, the Owner guarantees that the succeeding Agent will be provided with the books and records surrendered by the previous Agent and results of a stub audit within a reasonable time.

THIRTEEN:

- (a) This agreement shall inure to the benefit of and constitute a binding obligation upon the Owner and the Agent and their respective successors and assigns.
- (b) The terms of the New Jersey Housing and Mortgage Finance Agency Law and the policies, procedures, guidelines and regulations of the Agency pertaining to management and accounting practices pursuant thereto, as the same may be amended from time to time, are to be deemed incorporated in this Agreement, as fully as if set forth at length, herein, and if there be any conflict between the terms of this Agreement and the provision of said Law policies, procedures, guidelines, and regulations, the Law, policies, procedures, guidelines, and regulations shall be controlling.

(c) This Agreement shall constitute the entire Agreement between the Owner and the Agent and no variance or modification thereof shall be valid and enforceable except by supplemental agreement, in writing (and attached), executed and approved in the same manner as this Agreement.

(d) For convenience of the parties, this Agreement has been executed in several counterparts, which are in all respects similar and each of which shall be deemed to be complete in itself so that any one may be introduced in evidence or used for any purpose without the production of other counterparts.

IN WITNESS WHEREOF, the parties hereto have executed this Agreement the day and year first above written.

Signatory for Owner certifies that this contract has been executed with the full knowledge and authority of the Owner.

CORPORATE SEAL

Attested:

 Name (please print) Title

 Signature

Owner _____
 By: _____
 Name (please print) Title

 Signature

Attested:

 Name (please print) Title

 Signature

Agent _____
 By: _____
 Name (please print) Title

 Signature

Attested:

 Name (please print) Title

 Signature

Broker of Record _____
 By: _____
 Name (please print) Title

 Signature

Recommended for Approval:

 Housing Management Officer

Approved:
 NEW JERSEY HOUSING AND
 MORTGAGE FINANCE AGENCY
 By: _____
 Director of Asset Management

This document has been reviewed and approved as to form. Attorney General

RIDER TO MANAGEMENT AGREEMENT FOR 236 DEVELOPMENTS

The Agent shall accumulate and safeguard all rental income collected in excess of the approved Basic rental charge of each dwelling unit (income from commercial space is excluded for this purpose) and shall remit these funds monthly, together with Form HUD-93104A, Monthly Report of Excess Income, directly to the U.S. Department of Housing and Urban Development. Form HUD-93104A shall be submitted monthly, including those months where no excess rental collections are made.

Owner

By: _____

Agent

By: _____

RIDER TO MANAGEMENT AGREEMENT FOR SECTION 8 DEVELOPMENTS

In accordance with the terms of the Section 8 Agreements and applicable instructions, the Agent shall, as of the tenth day of each month, prepare for the following month the required copies of Form HUD-52670, Housing Owner's Certificate and Application for Housing Assistance Payments and, Form HUD-52670A, Property Schedule of Housing Assistance Payments. The Agent must transmit tenant and voucher data by the tenth day of each month to the Property Management Division of the Agency.

Owner

By: _____

Agent

By: _____

**RIDER TO MANAGEMENT AGREEMENT FOR DEVELOPMENTS
USING RENT SUPPLEMENT OR RENTAL ASSISTANCE PAYMENTS**

In accordance with the terms of the Rent Supplement or Rental Assistance Contract and the applicable instructions, the Agent shall, by the first of each month, prepare the required copies of Form HUD-52670, Housing Owner's Certificate and Application for Housing Assistance Payments. Tenant data must be transmitted to the Agency for basic, excess income, RAP and/or Rent Supplement by the tenth of the month. The Agent shall submit forms to the designated HUD office no later than the tenth (10) day of the month for which payment is claimed.

Owner

By: _____

Agent

By: _____