



RE/MAX[®] EXPERTS

PROPERTY MANAGEMENT

EXCLUSIVE RENTAL MANAGEMENT AGREEMENT

1. PARTIES: This agreement between _____, the owner or legally appointed representative of the premises, hereafter called LANDLORD and **Jake Bellamy, Licensed agent of RE/MAX EXPERTS**, appoints the BROKER, its agents, successors, and assigns EXCLUSIVE AGENT to rent, lease, operate, control and manage following property:

2. PROPERTY ADDRESS: _____

CITY _____ STATE _____ ZIP _____.

The property includes the entire premises in full UNLESS any areas such as shed(s), storage closet(s), garage, attics, crawl spaces, other storage areas, sheds or rooms are specifically excluded by LANDLORD in writing.

Excluded areas of the premises: _____.

3. TERM: It is mutually agreed by and between the parties that this Management Agreement shall be binding upon the party's successors, estate and assigns and shall remain in full force and effect until termination pursuant to the terms of this paragraph. The term shall begin on the _____ day of _____, 20____ and will be in effect for one year and will automatically renew for successive year periods at the anniversary date so long as there has not been at least a thirty (30) day written notice prior to the next term given by either party to terminate. Termination by LANDLORD is effective when actually physically received by BROKER. In the event this agreement is terminated by LANDLORD, the BROKER shall continue to receive the rental commission set forth below as long as the TENANT(S) placed on the property by BROKER'S rights provided for in paragraph 15 THROUGH 18 shall survive such termination. All monies expended by BROKER shall be paid to BROKER prior to this cancellation and BROKER is authorized to withhold any sums owned to BROKER from monies held prior to the final disbursement to LANDLORD. An additional cancellation fee of \$ 200 will be charged to LANDLORD should LANDLORD terminate this agreement for any reason. BROKER reserves the right to terminate this agreement with 30 days written notice to LANDLORD at any time, or, immediately with written or verbal notice if in the opinion of BROKER'S legal counsel, LANDLORD'S actions or inactions violate the terms of this management agreement or are illegal, improper, jeopardize the safety or welfare of any TENANT(S) or other persons, interfere with this management agreement, a foreclosure action is

filed against the LANDLORD or LANDLORD is delinquent in the payment of any taxes, fees, assessment, fines or any other financial obligations related to the premises and the LANDLORD. BROKER may at its option continue to hold LANDLORD liable for any commissions due, fees due or monies owed BROKER if the TENANT(S) remain in the property after such termination by BROKER.

4. RENTALS: BROKER will use his best efforts to lease or rent with the following terms:

FIRST MONTH'S RENT AND SECURITY DEPOSIT WILL BE COLLECTED BEFORE OCCUPANCY. SECOND MONTH IS PRORATED.

LAST MONTHS RENT MAY BE COLLECTED AT BROKERS DISCRETION.

Any deviation from these terms must be agreed upon by all parties in writing. LANDLORD agrees to hold BROKER harmless for any failure to secure TENANT(S) and/or failure to collect any rents or monies due from the TENANT(S) for any reason. LANDLORD understands and agrees that a TENANT cannot be forced to pay anything.

Unless otherwise modified in writing, Rental Rates will be the current market rate as determined in the sole judgment of BROKER but no less than \$_____base rent per month.

Late charges or fees owed by any TENANT(S) shall be collected at the discretion of the BROKER and BROKER shall retain any such charges, fees and late fees even though they may be defined as "additional rent" in the lease agreement. If there are accumulated late charges at the end of the tenancy, BROKER may at its discretion retain these funds from the security deposit, first applying security deposit funds to damages or amounts due the LANDLORD.

5. INSURANCE/FEES/TAXES/CHARGES: LANDLORD shall pay direct any condominium maintenance fees, taxes, insurance, mortgages, assessments and other charges. LANDLORD agrees that they shall maintain public liability insurance coverage on the property at all times in an amount not less than \$100,000.00 per person and \$300,000.00 per occurrence and shall furnish BROKER with proof of insurance and a copy of the declaration page. LANDLORD agrees to and does hereby indemnify and hold harmless BROKER, it's employees, agents and assign, from any and all claims, suits, damages costs, losses and expenses arising from the management of the property and from any injury to persons and/or property occurring on or about the premises unless due to BROKERS negligence. LANDLORD agrees to indemnify BROKER for any damages suffered as a result of any lapse in or failure by LANDLORD to maintain insurance coverage. LANDLORD affirms that dogs _____ ARE _____ARE NOT covered by the LANDLORD'S liability insurance. If the TENANT is required to purchase "Renters Insurance" is primarily for the TENANT'S personal property NOT the premises or injury to persons on the property or damage to LANDLORDS property.

6. UTILITIES: If allowed by law and unless otherwise agreed to by the parties, TENANT(S) are required to have telephone service, cable, electric service, water service and all other utilities in their own name. In any lease where the TENANT(S) shall have use of the LANDLORD'S

utilities and be responsible for all or part of the bill(s), LANDLORD shall pay the entire bill in a timely manner and forward copies to this office for reimbursement. Under no circumstances shall LANDLORD cause the termination of these services and LANDLORD agrees to indemnify BROKER for any damages or litigation fees/cost incurred by BROKER if LANDLORD improperly terminates a utility service. Florida law specifically prohibits the direct or indirect termination of utilities and utilities are defined broadly. BROKER will deduct bills to the extent of funds available and LANDLORD agrees that BROKER shall be in no way responsible for nonpayment of or theft of any utility service by TENANT(S).

7. FUNDS: Any monies collected or received by BROKER will be held in BROKER'S bank accounts(s) and interest, if any earned, and permitted by law to be retained by BROKER, shall be paid to BROKER for administrative services and partial escrow agent's fee.

8. ATTORNEYS FEES-LEASE DRAFTING: In the State of Florida, a BROKER is not allowed, by law, to draft a lease, therefore, there will be an administrative charge to the LANDLORD of \$35 for attorney's fees for preparation of the lease. The law firm preparing the lease deals primarily in Landlord/Tenant Law and will be HEIST, WEISSE AND DAVIS, PA. The charges to cover these attorney's fees(s) will be collected from the first monies received. The attorney will be available to you and us at no charge for phone consultations in the event of any disputes with the TENANT(S) or related issues and will provide a reduced price eviction if attorney files evictions in the county where the property is located.

9. CONDOMINIUM/HOMEOWNERS ASSOCIATIONS: In a condominium unit, the lease shall be subject to the Declaration of Condominium pertaining thereto and the rules and regulations of the Association and Board of Directors thereunder and, further, the LANDLORD shall be responsible in providing BROKER with all current rules and regulations, and for payment of any recreation fees, liens, deposits, and/or other fees, fines levied by the association, or assessments and LANDLORD agrees to indemnify BROKER for payment of same. In the event the TENANT(S) fail to comply with the rules and regulations and the association or board levies fines or assessments against the LANDLORD, LANDLORD agrees that BROKER is in no way liable for the payment of any fees, fines, or assessments.

10. FURNISHINGS/WARRANTIES: The LANDLORD shall deliver a copy of the furnishings inventory if furnished. It is the LANDLORD's responsibility to keep the inventory current. LANDLORD is also to deliver copies to BROKER any service Contracts or Warranties that exist. If no Warranties or Service Contracts are received at the time this agreement is executed, BROKER shall assume none exist. LANDLORD will provide 2 full sets of keys plus two 2 mail keys to BROKER if applicable. In unfurnished units, LANDLORD will provide window treatments and their hardware or authorize BROKER to purchase and install same.

11. LEASING and MANAGEMENT: BROKER is given the Exclusive Right to screen and approve or disapprove prospective TENANT(S), to deliver, on LANDLORD'S behalf, any default notices to TENANT(S) as may be necessary. Any legal notices or institution of eviction or damage proceedings against TENANT(S), through the courts or otherwise, must be taken by

the LANDLORD individually or, with the permission of LANDLORD, BROKER shall hire an attorney to form the eviction. Costs and Attorneys Fees to evict TENANT(S) or otherwise will be paid by LANDLORD in advance and when due and LANDLORD agrees to hold BROKER harmless for same. In the event TENANT(S) vacate voluntarily or involuntarily owing rent monies due under the terms of the lease or any renewals, and, if these monies are collected in whole or part in the future, LANDLORD agrees that BROKER is entitled to a commission on any monies received in the percentage as set forth below and agrees to remit same to BROKER. BROKER is not a debt collector and shall be under no obligation to collect monies owed and/or file a civil suit against a TENANT for monies owed when TENANT vacated, LANDLORD warrants that the unit to be managed is a legal rental unit and rental of same will not be in violation of any rules, laws or ordinances. Due to laws which may affect disclosure of private and credit information, LANDLORD shall not be provided with the TENANT(S) credit report and/or application unless specifically authorized in writing by the TENANT(S) and the provider of the credit report.

LANDLORD SHALL SIGN ALL LEASE(S) AND LEASE EXTENSIONS

12. TENANT'S SECURITY DEPOSIT, DAMAGES or MISSING ITEMS: BROKER is not responsible for damages to the premises under any circumstance or for items missing, switched out, lost or damaged under any circumstances, including but not limited to, theft, vandalism or negligence of TENANT(S) or their guests. In furnished units, an inventory will be checked by BROKER or BROKER'S Agent at departure. In the event TENANT(S) damage the premises or owe any monies to the LANDLORD, BROKER is given the EXCLUSIVE authority to determine in its professional judgment the amounts due, charge the TENANT(S) accordingly as per FS 83.49 and/or settle with the TENANT(S). BROKER is given the power to make claims upon the security deposit on behalf of LANDLORD and BROKER shall not be held liable for any failure to make claims(s) on any damages which were not readily apparent to BROKER. LANDLORD understand and agrees that the Security Deposit belongs in full to the TENANT(S) unless a claim is made upon the Security Deposit AND BROKER is hereby granted to the sole authority to make claims as BROKER deems appropriate. LANDLORD shall not interfere with this process and shall accept BROKERS claim if any on the Security Deposit.

13. HURRICANES, TOPICAL STORMS, ACTS OF GOD: BROKER shall not be responsible to take any precautionary measures to avoid any damages from any acts of God unless agreed to in writing between BROKER and LANDLORD regardless of the presence of hurricane shutters or similar devices on the premises.

14. BROKER'S AUTHORITY: BROKER is granted by the LANDLORD the right to manage the property as the BROKER deems necessary, to conduct a background check on the TENANT(S), collect all rental and other funds that may be due to LANDLORD, to cooperate with other BROKER'S or assign or sell the management account as BROKER may see fit, to require releases from all parties in the event of a controversy before disbursing funds and to do all those things BROKER deems necessary for the efficient management of the property with the exception of authority or responsibilities expressly retained by LANDLORD in writing. If an

applicant does not meet BROKER'S rental criteria, LANDLORD may be presented with applicant for approval.

15. REPAIRS: BROKER is given the right to spend at BROKER'S discretion and without the necessity of permission by OR notification to the LANDLORD, an amount not to exceed \$200 in any 30 day period during this agreement to purchase items, cleaning, make repairs and pay for same out of LANDLORD'S funds, and, if inadequate, LANDLORD shall be billed for the difference. After the TENANT vacates and funds become available for use from the TENANT'S security deposit, BROKER is given the right to spend up to the full amount of the monies claimed from the TENANT'S security deposit PLUS the aforementioned amount to purchase items, for cleaning, to make repairs, pay for repairs, and, if inadequate, LANDLORD shall be billed for the difference. In case of emergency, i.e. air conditioning, heat, refrigerator, range or plumbing or any other repair the BROKER deems an emergency and or necessary the BROKER has authority to institute repairs, even if over the aforementioned limit and LANDLORD agrees to be responsible for the sums expended.

BROKER will arrange for all repairs, inspections, maintenance and cleanings, unless LANDLORD has notified BROKER in writing prior to the commencement of repairs to use someone else that LANDLORD has selected, and LANDLORD makes arrangements with the third party directly. LANDLORD agrees that they shall pay third party directly and shall indemnify and hold BROKER harmless for payment of same.

16. MANAGEMENT FEES, OTHER FEES AND COMMISSINS: BROKER shall be entitled to a rental commission from all rent monies collected and shall retain any charges deemed "additional rent" or fees in the lease agreement including but not limited to renewal fees, application fees, and late fees/charges. All fees or commissions are due to the BROKER whether BROKER procures TENANT or LANDLORD procures tenant unless otherwise agreed to in writing.

LONG TERM RENTALS: In the event there is a long term lease entered into (6 months or longer), furnished or unfurnished, the fee/commission will be 10 % of rents received per month or a minimum commission of \$_____ per month. If the TENTANT(S) remain for any additional terms or time periods after the initial term, the fee/commission shall be 10 % of the additional monthly rents received or the aforementioned monthly minimum.

17. MANAGEMENT/LEASE RENEWAL FEES: BROKER shall be entitled to an additional management fee of:

50% the first month's rent collected.

THIS IS A MANDATORY FEE which covers a wide variety of services such as, fully computerized system, arranging for and supervising repairs, inspections, collection and payment of applicable Florida state and local taxes from funds received from TENANT(S), preparation of Federal Form #1099, etc.

LANDLORD agrees to pay a LEASE RENEWAL FEE of \$ 45 each time the lease agreement is renewed with the same TENANT or TENANTS or the lease is assigned by TENANT or TENANTS with LANDLORDS permission.

OWNER SUPPLIED TENANT(S): If the Owner(s) provide Tenant(s) to the Manager for qualification and subsequently rents the property, the rental placement fee paid to Manager for this rental agreement signing will **25%** instead of **50%** of the first month's rent collected. The rental monthly management fee will apply to this Tenant(s) as well. Owner(s) provided Tenant(s) must complete rental application and pay application fees and will be subjected to Managers rental qualifications, and shall pay rents and security deposit to Manager and execute Manager's rental agreement prior to occupancy.

18. PROCEEDS: BROKER shall send LANDLORD the proceeds collected from the rental of property minus the rental commission, fees and any costs and expenses provided for in this agreement. It is understood that no funds will be released until such time as monies have cleared the BROKER'S bank (usually 5 to 7 business days for local checks and 2 to 4 weeks, depending on locale, for out of state checks). In the event a prospective Tenant places a good faith or holding deposit with BROKER and fails to take possession, said deposit or portion thereof, if retained shall be DISBURSED 50% TO LANDLORD AND 50% TO BROKER.

BROKER retains the SOLE AND EXCLUSIVE RIGHT to refund ANY deposits in full or part to an applicant or TENANT who has or has not signed a lease agreement upon the advice of BROKER'S legal counsel and LANDLORD agrees to hold BROKER harmless for same. THIS IS TO AVOID LITIGATION FOR THE LANDLORD AND THE BROKER.

19. NOTICES: Whenever any notice is required in this agreement or desire to communicate formally or legally by LANDLORD to BROKER, notice must be in writing and mailed certified or return receipt requested to the address as indicated hereafter, and deemed delivered upon actual physical receipt thereof, not date of mailing. In certain instances BROKER may request communication by email, mail or fax and if so, such communication shall be binding and legally sufficient.

20. ENVIRONMENTAL HAZARDS and INJURIES SUFFERED BY TENANT(S): TENANT(S) are increasingly suing property OWNERS and BROKERS for environmental hazards including but not limited to mold, mildew, smoke odors, allergens and other hazards which may be present on the premises. OWNER affirms no such hazards are known by OWNER to be present on the premises at this time. OWNER agrees to indemnify BROKER in the event BROKER is sued by TENANT for any injuries suffered on the premises unless such injuries were due to BROKER 'actions.

21. LANDLORD CONTACT WITH TENANT(S): LANDLORD agrees and understands that if LANDLORD has any contact with the TENANT(S) in person, by mail, by phone or otherwise, in the event of a legal dispute which result in litigation, the chances become extremely high that the LANDLORD will have to testify in person in court. BROKER strongly urges that all contact

with TENANT(S) be made by and through BROKER. LANDLORD agrees that contact with the TENANT(S) may be grounds for BROKER terminating this agreement.

22. TENANT(S) PURCHASING THE PROPERTY: If a sale or exchange of the managed property is effected to a TENANT(S) who occupies the property during the term of this agreement, or anyone acting on the TENANT(S) behalf, BROKER shall be considered the procuring cause of such sale and BROKER shall be paid a commission of (4%) FOUR PERCENT of the gross sales price or valuation upon the close of the transaction. This provision for sales commission shall survive any termination of this agreement. Should the LANDLORD decide to list their property for sale with another real estate broker, LANDLORD must exclude in their listing agreement any TENANT(S) BROKER has secured in the past, present or future TENANT(S) that will be occupying LANDLORD'S property during the term(s) of LANDLORD'S listing agreement. Failure to do so will result in LANDLORD possibly paying a double sales commission. Any subsequent rent by LANDLORD or listing agreement with any other real estate broker will not modify this sales commission between LANDLORD and BROKER.

23. COMMISSION and OTHER LEGAL DISPUTES: In the event of any litigation between the LORDLORD and BROKER, the prevailing party shall be entitled to an award of all attorney's fees and costs and venue for all litigations shall be in the county where the property is located or where the BROKER is located.

24. FORECLOSURE PROCEEDINGS, ASSIGNMENT OF RENTS: In the event the property becomes subject to liens and/or foreclosure proceedings and/or a condominium or homeowner's association or mortgagee exercises any right to an assignment of rent they may have or a receiver is appointed, LANDLORD agrees that BROKER shall comply with any court order and/or at BROKERS discretion disburse rent monies to the requesting party based on advice of BROKER'S legal counsel. If any of the aforementioned occurs, LANDLORD gives BROKER the full right and authority to disburse the security deposit or advance rent held by BROKER to any party including the TENANT even if the TENANT is still residing on the premises or owes rent.

25. BROKER may, at BROKER'S option, immediately terminate this agreement if the rental property is condemned or destroyed, or substantially destroyed by fire, casualty or other act of destruction, or a petition for bankruptcy is filed by the LANDLORD, or a foreclosure is filed against the rental property and the LANDLORD by the LANDLORD'S mortgage holder, or if LANDLORD fails to comply with any ordinance, law, rule, order or regulation by any federal, state or local government agency, authority or official claiming to have jurisdiction with respect to the rental of the premises. If Mortgage Company files a foreclosure action due to nonpayment of mortgage, then BROKER shall be paid all fees due under the current rental agreement accelerated, and may deduct such fees from rents collected. BROKER may, at its option terminate this agreement by written notice to LANDLORD, if in the opinion of BROKER, LANDLORD'S actions or inaction's are illegal, improper, or jeopardize the safety or welfare of any TENANT(S) or other persons.

26. LANDLORD and BROKER mutually agree that the LANDLORD may "Buy-Out" this agreement at any time for any reason by electing to pay a termination fee equal to (6) Six Month's (or the remaining months of the TENANT(S) rental agreement, whichever is less) of the monthly management fee normally received for the rented property, and executing a general release agreement satisfactory to the BROKER. All monies expended by BROKER shall be paid prior to any cancellation and BROKER is authorized to withhold any sums owed to LANDLORD from monies held prior to the final disbursement to LANDLORD, including (but not limited to) management fees, renting fees, repair and maintenance fees, and all sums advanced on behalf of LANDLORD.

FACSIMILE SIGNATURES: THE PARTIES AGREE THAT THIS AGREEMENT MAY BE EXECUTED BY FACSIMILE AND SUCH FACSIMILES SHALL BE BINDING AS IF ORIGINALS.

*****IMPORTANT NOTICE*****

IN COMPLIANCE WITH THE FEDERAL FAIR HOUSING ACT, Please do not ask or expect us to place any restrictions on your property bases on a prospective tenant's or occupant's race, color, religion, handicap, sex, national origin or familial status. FEDERAL AND STATE LAWS prohibit us from placing any such restrictions on the properties we handle for rent.

EXECUTED this ____ day of _____, 20_____.

LANDLORD

LANDLORD

BROKER OR AGENT OF RE/MAX EXPERTS

RE/MAX EXPERTS PROPERTY MANAGEMENT

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