

Red Fox Realty Inc. PROPERTY MANAGEMENT AGREEMENT

This AGREEMENT entered into this day of _____2013 by and between ______hereinafter called OWNER and Red Fox Realty, Inc., hereinafter called AGENT.

Owner is the record owner or legally appointed representative of the record owner of the Property defined in paragraph 1 below and desires to engage Red Fox Realty to provide certain property management services as more fully set forth herein.

For and in consideration of the covenants herein made the parties hereby agree as follows:

1. EMPLOYMENT: The Owner hereby employs Agent as its exclusive authorized agent to lease, rent, operate, and manage the real property located at ______ in the City of ______ County of

______Florida at the monthly rate of \$______dollars per month. Agent is given permission to rent the premises for as low as \$_______dollars per month, if market conditions warrant such reduction. Such reduction will be at the discretion of the Agent. The initial term of this agreement shall be for a period of one year from the date hereof. In the event the term of the lease so negotiated exceeds the term of this agreement, this agreement shall automatically be extended to include the term of the lease so negotiated and any renewals thereof.

2. LEASING: Agent is authorized to advertise and utilize all professional methods to secure and qualify tenants; to execute leases and renewals; to terminate tenancies and to sign and service for the Owner in such matters relating to efficient property management; to institute legal actions in the name of the Owner to evict tenants when necessary. Such legal action to enforce the provision of the lease will be at the Owners expense. Any such expenses, if not otherwise collected by Agent shall be deducted from future rents. A copy of the form lease to be used by Agent for Owner, and prospective tenants is attached hereto. Owner agrees to the form and content of said lease and subject to the insertion of rental rates and duration, agrees to be bound by the terms thereof when executed on its behalf by Agent. Red Fox Realty retains the right to refund the tenant's security deposit in full or part upon the advice of legal counsel. Owner shall provide or bear cost of providing four(4) sets keys to each door on the premise.

3. RENTS: Agent is authorized to collect and disburse rents, security deposits, and other such funds. Disbursement of rents will be in accordance with Owners requirements. Agent shall not be liable for any loss suffered by the Owner as a result of refusal of a tenant to pay rent or from the negligence of a tenant. Owner agrees for manager to require releases from all parties in the event of a controversy before dispersing escrow trust funds.

4. MAINTENANCE: Agent is authorized to employ, supervise and discharge all labor required for the operation and maintenance of the property. Such authorized repairs shall not exceed Two Hundred Fifty Dollars (\$250.00), except emergency repairs, and shall be deducted from the Owners account. Emergency repairs are those Red Fox Realty, in their sole judgment, shall make or have made for the safety of the tenant(s), habitability of the Property, or the welfare of the Property). Owner hereby authorizes Red Fox Realty to conduct or contract for any such Emergency Repair(s), even if over the aforementioned limit. Agent is authorized to maintain a property maintenance fund in the maximum of Two Hundred Fifty Dollars (\$250.00). Red Fox Realty nor it's agents shall incur no liability for repairs ordered by the Agent, which in the exercise of reasonable judgment are necessary to the proper care and maintenance of the property. Owner will provide Red Fox Realty with copies of any service contracts or warranties that exist, if any. If no Warranties or Service Contracts are received, manager shall assume none exist and shall not later be held liable for repairs made that may have been under warranties or service agreement. Red Fox Realty shall not be liable for the resulting work of any repair conducted by persons duly licensed for such repair. Owner shall look solely to the repair or service person for recovery of any loss related to or arising from any repair conducted on the Property which Red Fox Realty has procured.

5. FEES: Owner agrees to pay Agent a Leasing Fee of ½ of the first full monthly rental (30 days) for each tenant procured, however, no more than one Leasing Fee per year will be paid and no additional Leasing Fee for the same tenant who renews their lease will be charged. Thereafter, a 10% Management Fee of the gross rent received, with a minimum of \$60 per month, will be required. Owner understands there will be a \$100.00 processing fee for lease renewals. Agent will retain 10% of any security deposit used in lieu of rent. In addition, Agent may collect from tenants all or any of the following which need not be accounted for to the Owner: returned check charges, late fees, and application fees. There is no Management Fee if the property is vacant.

6. PAYMENTS: All payments to Owners are made on the 1st business day of the month following collection. Red Fox Realty shall, in its sole discretion, proceed with any civil action or file and criminal complaint against tenant as allowed by law. Any payment due from one party to the other under this Agreement shall be due and payable fifteen (15) days following demand therefore, and failure to make such payments shall constitute default under this Agreement. However, no demand made by a party prior to the end of any period of time for a

payment which is expressly provided in the Agreement shall trigger the fifteen (15) day default period set forth by the preceding sentence. *By way of example only,* a demand made for Rent Proceeds delivered by Owner to Red Fox Realty prior to the first business day of the month following collection of the rent proceeds shall not trigger the 15 day default period above – such demand would be effective to trigger default only if made after the first day of the month following collection. Delinquent payments hereunder shall earn interest at the rate of one percent (1%) per month from the date due until paid. TIME IS OF THE ESSENCE OF ALL PAYMENTS DUE HEREUNDER.

7. LIABILITY LIMITATIONS OF RED FOX REALTY: Red Fox Realty assumes and shall bear no responsibility for damage, theft or vandalism of the Property or of the Owner's personal property upon or within the Property. Red Fox Realty assumes and shall have no liability whatsoever for any acts or omission of Owner, tenants, invitees, guests or trespassers on the Property, or by previous or other property managers. Red Fox Realty assumes no liability for previous, present or later-discovered environmental conditions or conditions regarding hazardous waste, habitability or other matters affecting the Property and its conditions, which may occur or become known. In addition and subject to any other limitation of liability set forth herein, the liability of Red Fox Realty hereunder shall be limited to a sum equal to one half (1/2) of the Commission paid under this Agreement. No partner, director, officer, agent, servant, employee, broker, shareholder, representative or affiliate shall have any personal liability for the obligations and liabilities of Red Fox Realty under this Agreement. As a result, Red Fox Realty's liability with respect to any particular tenant lease agreement, lease renewal, extension of modification transaction shall not exceed the total amount of one half (1.20 of the Commission paid to Red Fox Realty hereunder with respect to such transaction.

This agreement shall be governed by the laws of the State of Florida applicable to agreements to be performed wholly in the State. The federal and State courts of DUVAL county, Florida shall be the exclusive venue for any litigation, special proceeding, or other proceeding between the parties that may arise out of, or be brought in connection with or by reason of, this Agreement. *Provided however*, as a condition precedent to filing of any lawsuit by one party against the other to enforce the terms hereof or related to this Agreement, the parties shall make a good faith effort to mediate any claim(s) that may arise hereunder. Mediation shall be at each party's own expense, in-person, before a certified Circuit Civil Mediator in Duval County, Florida. Notwithstanding anything above to the contrary, no party shall be required to first mediate if the companioning party seeks solely injunctive relief and the attorneys' fees and costs associated therewith.

6. SALES AGREEMENT: If the property is sold by the Owner or any real estate broker acting for the Owner during the terms of this agreement to a tenant or any other party introduced to the property during the term of the management agreement, the Owner agrees to pay Agent a reasonable fee of 3% of the selling price. If the Owner wishes Red Fox Realty, Inc. to market the property there will be a fee of 5% of the selling price.

7. CONTINUITY: After the initial term of this rental agreement, Owner authorized Agent to continue leasing and/or re-leasing said property and act as Agent unless notified in writing thirty (30) days prior to the expiration of any lease or rental agreement.

8. TERMINATION: This agreement may be terminated, in writing, by notice of either party during any period when the house is unoccupied by tenants (provided that Agent has been fully reimbursed for any expense incurred by Agent or as fees due Agent); or by payment in advance of any fees and charges which would otherwise be due and payable to Agent over the term of an existing lease entered into by and between Agent and tenant on behalf of Owner over the period of the lease and any previously negotiated extensions. If the Owner wishes to cancel this agreement before the end of the lease term for a tenant placed by Red Fox Realty Inc., this management agreement automatically extends through the period of any lease signed on this property. Owner agrees to pay commissions until the lease terminates. Red Fox Realty reserves the right to terminate this agreement with thirty (30) days written notice to Owner at any time, or, immediately with written or verbal notice if in the opinion of Red Fox's legal counsel, Owner's actions or inactions are illegal, improper or jeopardize the safety or welfare of any tenants or other persons, or if Owner makes any communication or takes any action that is reasonably understood to harm the goodwill, business or reputation of Red Fox Realty.

9. LIABILITY: Owner agrees to indemnify and hold Agent harmless from any liability of any nature in connection with the property and Agent's management of the property. Agent assumes no responsibility for damage or theft of personal property or managed real property. Owner shall maintain hazard insurance with extended risk coverage on the property for its full insurable value and liability in connection therewith in the amount of One Hundred Thousand Dollars (\$100,000.00) or more and shall name Agent as an additional insured under such policies. Within 30 days hereof Owner shall deliver to Agent a certificate of such insurance.

10. PAYMENTS: Agent shall render Owner a statement monthly showing all funds collected and disbursements made there from. Net proceeds, after deduction of fees and expenses, shall be paid to Owner on a monthly basis.

11. EVICTION: Owner agrees to pay attorney's fee and court costs should it become necessary to evict a tenant, collect delinquent funds, or litigate any matter involving the management of said property.

12. INDEMINFICATION: Owner certifies to the best of Owner's knowledge this property has no evidences of radon gas, lead paint or urea formaldehyde foam at this time and none has been removed from this property. Owner hereby agrees to indemnify Agent of responsibility.

13. RESTRICTIONS: Red Fox Realty, Inc. does NOT permit any German Shepherds, Dobermans, Pit Bulls, Chows, or Rotweillers in any of its leased units.

14. MANAGEMENT RESPONSIBILITIES: To use diligence in the management of the premises and to furnish the services of Red Fox Realty for the renting, leasing, operating, and managing of the herein described premises. Red Fox Realty does not guarantee the payment of rentals by the tenant, but will make every reasonable effort to collect same when and as they become due. Manager shall not be held monetarily responsible for its inability to collect rents. Red Fox Realty shall not be held responsible for any expenses incurred for legal action involved in the collection of rents and/or the eviction of any tenant and/or damages incurred to the property. Owner hereby authorizes manager to employ collection agencies to assist in the collection of any outstanding tenant debt due.

Red Fox Realty shall render monthly statements of receipt, expenses and charges and to remit to OWNER receipts less disbursement. In the even the disbursement shall be in excess of the rents collected, the OWNER hereby agrees to pay such excess promptly upon demand by Red Fox Realty. If in Red Fox Realty's sole discretionary judgment, it may be necessary or proper to reserve or withhold OWNER'S funds to meet obligations which are or may become due (including without limitation, the Managers compensation) thereafter and for which current income will not or may not be adequate, Red Fox Realty may do so. It is expressly agreed that nothing herein contained shall be construed as requiring Red Fox Realty to advance any of its own moneys for any purpose whatsoever. Interest shall accrue to the Manager for any and all balances outstanding beyond a 30 day period after billing to be paid by OWNER at the rate of 2% per month. In the event of a breach of this agreement on the part of the OWNER, Red Fox Realty may accelerate all fees due through the balance of the agreement.

Red Fox Realty will provide an annual statement of income and expenses for the proceeding calendar year or portion thereof that the property was subject to this agreement. Red Fox Realty will provide a 1099 as required by law.

Red Fox Realty will not be held liable in the event of a bankruptcy or failure of a depository and shall not be liable for bad checks or money not collected. Owner understands and agrees that rental disbursement will not be made until tenant funds have cleared both Red Fox Realty's bank AND the tenant's bank.

Red Fox Realty may, at the company'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 Owner or a foreclosure is filed against the rental property and the owner by the Owners mortgage holder or: if Owner 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. In the event of foreclosure Red Fox Realty shall be paid all fees due under the current lease, accelerated, and may deduct such fees from rents collected: and (2) freeze all owners funds on account for the express purpose of negotiating and settling any claim the rental tenants may have (if any) during their statue of limitations as a result of the property going into foreclosure. Red Fox Realty may, at its option, terminate this agreement by written notice to Owner, if in the opinion of Red Fox Realty, Owners actions or inaction's are illegal, improper, or jeopardize the safety or welfare of any tenants or other persons.

15. DEPOSITS: Red Fox Realty shall comply with all applicable laws in handling of security deposits given by tenants when placed under a lease of the Property. However, in the event a *prospective* tenant places a good faith or other holding deposit with Red Fox Realty (which is not a security deposit) and fails to take possession of the property said deposit shall be disbursed 75% to the Owner and 25% to Red Fox realty. Red Fox Realty retains the sole and exclusive right to refund any portion (or all) of a prospective tenant holding deposit upon advice of Red Fox Realty's legal counsel and Owner shall defer to Red Fox Realty's decision to)or not to_refund any portion of a prospective tenant holding deposit and hereby agrees to hold Red Fox Realty harmless for the same.

16. CONDUMINIUM or HOME OWNERS ASSOCIATIONS: In the event the rental premises are subject to the rules, regulations, covenants and restrictions of a condominium or home owners association the OWNER shall be responsible for payment of any recreation, land, and/or other fees, fines levied by the association , or assessments. If Red Fox Realty is notified by the condominium or home owners association of any fee as outlined above, then manager is hereby directed by Owner to pay such association fees, fines, etc. from rental proceeds collected and OWNER agrees to indemnify Red Fox Realty for payment of same. Owner agrees that manager is in no way liable for the payment of any fees, fines or assessments.

17. ADDRESS CHANGE: Owner expressly agrees, within twenty (20) days of change of address to advise Red Fox Realty in writing of any change of address. Remittance of proceeds and statements from manager shall only be sent to Owners last written notification of change of address.

18. OWNER DUTIES AND COVENANTS:

(a) Owner agrees to maintain all utilities (with the exclusion of telephone and internet service) in their name and be responsible for such charges during the vacancy of the property. Under no circumstances shall Owner cause the termination of any utilities, whether the Property is occupied or not, and Owner agrees to indemnify Red Fox Realty for any damages or litigation fees/cost incurred by Red Fox Realty if Owner improperly terminates any utility service. Owner agrees that Red Fox Realty shall not be responsible for non-payment of, or theft of, any utility service by tenant(s).

(b) Owner shall maintain a regular lawn mowing when the Property is vacant and maintain preventative service to include fertilization and pest control at all times. Red Fox realty assumes no liability for conditions or any destruction of any beds, lawn, shrubs, trees or flowing plants or lack of watering. Lawns, shrubs and trimming of trees shall be maintained reasonably to neighborhood standards, pursuant to any homeowner association regulations and in accord with ordinances of the local municipality or county, as applicable.

(c) Owner agrees to turn over the Property to Red Fox Realty in acceptable move-in condition with carpets professionally cleaned, upon which the tenant will be required under its lease of the Property to return the Property in the same condition with the exception of normal wear and tear. Upon termination of the tenant lease, the carpets will be professionally cleaned, and tenant damage will be repaired, all of which will be charged to the tenant and, to the extent available, obtained from the tenant's Security Deposit, as allowed by law.

(d) Keys – Owner agrees to bear the cost of re-keying each door to the premises. Upon termination of tenant lease all locks will be changed and a re-key charge will be obtained from the tenant's Security Deposit, as available. Owner will provide Red Fox realty Three (3) sets of keys to the Property and two (2) postal keys as applicable. Or bear the expense of having the required number of keys made.

IN COMPLIANCE WITH THE FEDERAL FAIR HOUSING ACT, Please do not ask or expect us to place ANY restrictions on your property based on a prospective tenant(s) racial, religious, 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.

19. SPECIAL CONDITI	ONS:			
Length of Lease: Security Deposit Require Length of time property a Pets allowed with owner' Utilities Included in renta	vailable. 's approval:	7 months , One Year , Other One Month's Rent Other One Year , Two Years , Other Yes , No , Special Conditions: Electricity Water Garbage NONE:		
	derstand that all properties p, familial status, or nationa	must be leased and managed without regard to a prospective tenant's race, colo al origin.		
Owner (Signature)		SSN#		
Owner (Signature)		SSN#		
Owner's Mailing Address	\$			
Primary Phone	Day Phone	Night Phone		
		Owner's Email Address		
INSURANCE:Company		Policy #		
		Agent Ph #		
		Property Manager or Authorized Personnel Red Fox Realty, Inc.		

Red Fox Realty Inc. Owner & Property Information

Area/Subdivision:	Covenants/Restrictions: Type of Property
Gated Community Entrance Gate Code	(detached home/condo/TH/duplex/etc.)
·	HOA tenant approval Required:
Owner Name:	
Owner's Address:	
	Cell #
Preferred Method of Communication: Phone	FaxFailPostal Other:
Owner Prefers Payment by : Direct Deposit Check By	y Mail
Rent \$ Deposit \$ # of Per	ts Allowed: Cats Dogs Size
Sq Ft BR Baths CH&A Windo	ow A/C Warranties:
Heat Type Garage Garage Opener Ca	arport Pool Fenced Yard Security Year Built
Electrical Service with Lawn Service with	Mater Service with
Occupied/Vacant Does the rental property curr	ently have a tenant in residence? Is the rent current: \$
Owner has provided a copy of the current lease YE	ES or NO
Home Owner's Insurance Company & Policy #	
Insurance Agent's Name & Ph#	
How did you find out about Red Fox Realty?	
I (We the property even on de hencher education information	mation herein to be accurate to the best of my/our knowledge.
1/ we the property owners de hereby acknowledge the mion	mation nerem to be accurate to the best of my/our knowledge.
Property Owner Signature Date	
I/We the property owners de hereby acknowledge the infor	mation herein to be accurate to the best of my/our knowledge.
Property Owner Signature Dat	
Dat Dat	

Red Fox Realty

Special Instructions:

- B.) Yard & Lawn
 - The property owner hereby agrees that they will provide OR ask Red Fox Realty to provide a professional lawn service company to cut, mow, and edge the lawn at the owner's expense during tenancy. _____YES or _____NO
 - 2. The property owner hereby agrees that they will provide lawn service during the time the property is vacant _____ YES or _____ NO
 - 3. The property owner requests Red Fox Realty to provide a professional lawn service company to cut, mow and edge the lawn during vacancy. _____YES or _____NO
 - 4. The property owner hereby agrees that they will provide OR ask Red Fox Realty to provide a professional lawn service to fertilize and chemically treat the lawn at the property owner's expense. _____ YES or _____ NO

B. Swimming Pool/Hot Tub Service:

 The property owner hereby agrees that they will provide or ask Red Fox Realty to provide a professional pool service to maintain the swimming pool/hot tub, (including chemicals, cleaning and repairs) at the property owner's expense. _____ YES or _____ NO Company name and phone #

C. Pest Control

- The property owner hereby agrees that they will provide OR ask Red Fox Realty to provide a professional pest control service to treat the "Exterior", the lawn at regular intervals, at the property owners expense. _____ YES or _____ NO
- The property owner hereby agrees that they will provide OR ask Red Fox Realty to provide a professional pest control service to treat the "INTERIOR" of the property at regular intervals, at the property owner's expense.
 YES or _____ NO

D. Keys and Remotes

1. Number of Keys turned over to Manger ____

2. Number of Garage Remotes given to Manager _____

3. Number of Mail Box Keys given to Manager ______ Mail Box # is ______

I/We the property owners de hereby acknowledge the information herein to be accurate to the best of my/our knowledge.

Property Owner Signature

Date

I/We the property owners de hereby acknowledge the information herein to be accurate to the best of my/our knowledge.

Property Owner Signature

Date



Single Family Home	HUD		
Condo Down	Smoke Detectors		
Condo Up	Microwave		
Condo w/ Loft	Dishwasher		
Duplex	Disposal		
Mobile Home	Refrigerator		
Patio Home	Range – Gas		
Town Home	Rage- Electric		
# of Bedrooms	Patio		
# of Baths	Pets Indoors OK		
# of ½ Baths	Pets Outdoors OK		
Front Porch	NO PETS		
Back Porch	Waterfront		
Screened Porch	Den		
Glassed In Porch	Living Rm		
Blinds	Dining Rm		
Curtains	Florida Rm		
Carpet Age	Great Rm		
Hardwood Floors	Kitchen		
Tile Floors	Eat-In Kitchen		
Vinyl Floors	Laundry Rm		
Parquet Floors	Bonus Rm		
Vaulted Ceilings	LR/DR Combo		
Tray Ceilings	Security System		
Carport	Storage Shed		
One Car Garage	Spacious Closets		
Two Car Garage	Above Ground Pool		
BBQ Pit	In Ground Pool		
Concrete Block Const.	W/D Included		
Stucco Construction	W/D Hookups		
Vinyl Construction	Water heater – Electric		
Alum Siding	Water Heater – Gas		
Deck	Jacuzzi		
Brick Construction	Utility Rm		
Wood Construction	Fireplace		
Ceiling Fans	Central HVAC		
Septic	Drinking Water-Well		
Lawn Well & Pump	Drinking Water – City		
Cul-De-Sac			

Special Requests by Owner:

Red Fox Realty

Asset Information

Brand: Serial # _	 	 Model # Service Con	tract Expiration Date	Other:	
	 	Model #		Other:	
			tract Expiration Date	:	
Serial # _		 Model # Service Con	tract Expiration Date	Other:	
Serial # _		 Model # Service Con	tract Expiration Date	Other:	
Serial # _	 	 Model # Service Con		Other:	
Serial # _		 Service Con	tract Expiration Dates	Other:	

Red Fox Realty

Lead-Based Paint Disclosure Form Housing Rentals and Leases

Disclosure of Information on Lead-Based Paint and Lead-Based Paint Hazards

Lead Warning Statement:

Housing built before 1978 may contain lead-based paint. Lead from paint, paint chips, and dust can post health hazards if not taken care of properly. Lead exposure is especially harmful to young children and pregnant women. Before renting pre-1978 housing, landlords must disclose the presence of known lead-based paint and lead-based paint hazards in the dwelling. Tenants must also receive a Federally approved pamphlet on lead-poisoning prevention.

Lessor's Disclosure (initial) (a) Presence of lead-based paint or lead-based paint hazards (check one below):	
[] Known lead-based paint and/or lead-based paint hazards are present in the housing. (explain)	
[] Lessor has no knowledge of lead-based paint and/or lead-based paint hazards in the housing.	
b) Records and reports available to the lessor (check one below):	
[] Lessor has no reports or records pertaining to lead-based paint and/or lead-based hazards in the housing (list documents belo	w).
has no reports or records pertaining to lead-based paint and/or lead-based paint hazards in the housing.	[] Lessor
Lessee's Acknowledgment (initial)(c) Lessee has received copies of all information listed above. (d) Lessee has received the pamphlet Protect Your Family From Lead in Your Home	

Agent's Acknowledgment (initial)

(e) Agent has informed the lessor's obligations under 42 U.S.C. 4582 (d) and is aware of his/her responsibility to ensure compliance.

Certification of Accuracy

The following parties have reviewed the information above and certify, to the best of their knowledge, that the information provided by the signatory is true and accurate.

Lessor	Date
Lessee	Date
Agent	Date

Red Fox Realty AUTHORIZATION AGREEMENT FOR AUTOMATIC DEPOSITS (ACH CREDITS)

I authorize the above named Originating Company to initiate credit entries and to initiate, if necessary, debit entries and adjustments for any credit entries to my (our) account listed below.

FINANCIAL INSTITUTION NAME	*TRANSIT/ ABA NO.	ACCOUNT #	TYPE OF ACC	<u>TYPE OF ACCOUNT</u>	
			СНК	SAV	
LOCATION: The authority is to remain in full force termination in such manner as to afford	until the company has rec	ceived written notifi		r either of us) of its	
NAME	SSN				
SIGNATURE	DATE _				
NAME	SSN				
SIGNATURE	DATE _				

* Nine digit routing number that appears on the bottom of a check (Include a voided check with authorization)