

EXCLUSIVE RENTAL MANAGEMENT AGREEMENT

1. **PARTIES:** This agreement between _____, the owner or legally appointed representative of the premises, hereafter called **LANDLORD and Century 21 Fisher & Associates**, hereafter called the **BROKER**, whereby the **LANDLORD** appoints the **BROKER**, its agents, successors, and assigns **EXCLUSIVE AGENT** to rent, lease, operate, control and manage the following property:

2. **Unit #** _____ **PARKING SPACE#** _____ **N/A** _____
PROPERTY ADDRESS _____

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 the **LANDLORD** in writing.

3. **TERM:** It is mutually agreed by and between the parties that this Management Agreement shall be binding upon the parties' 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 so long as there has not been at least a thirty (30) day written notice 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's** rights provided for in paragraph 15 THROUGH 18 shall survive such termination and all monies expended by **BROKER** shall be paid to **BROKER** prior to this cancellation and **BROKER** is authorized to withhold any sums owed to **BROKER** from monies held prior to the final disbursement to **LANDLORD**. **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 are illegal, improper, or jeopardize the safety or welfare of any Tenants or other persons. **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** for monies received by **LANDLORD** for a period of not more than 30 days.

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

PRORATED RENT, FIRST MONTH'S RENT AND SECURITY DEPOSIT WILL BE COLLECTED BEFORE OCCUPANCY. Security Deposit shall be \$50.00 less than monthly rent.

LAST MONTH'S RENT: _____ **MUST BE COLLECTED** **MAY BE COLLECTED AT BROKER'S 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) for the **LANDLORD** or any cancellation by the Tenant(s).

EXCLUSIVE RENTAL MANAGEMENT AGREEMENT

Rental Rates will be the current market rate as determined in the sole judgment of BROKER. 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 and late fees.

5. INSURANCE/FEES/TAXES/CHARGES: LANDLORD shall pay direct any condominium maintenance fees, taxes, insurance, mortgages, 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 name BROKER as an additional insured on all policies. LANDLORD agrees to indemnify BROKER for any damages suffered as a result of any lapse in or failure by LANDLORD to maintain insurance coverage.

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 BROKER'S 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. 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 rent or deposit monies collected or received by BROKER will be held in BROKER's non-interest bank account(s).

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 a charge to the LANDLORD of **\$35.00** for preparation of the lease. The law firm preparing the lease deals primarily in LANDLORD/Tenant Law and will be LAW OFFICES OF HEIST, WEISSE & WOLK, P.A. (1-800-253-8428) or other counsel, at the sole discretion of the BROKER. The charges to cover these attorney's fee(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.

9. COMMISSION and OTHER LEGAL DISPUTES: In the event of any litigation between the LANDLORD and BROKER, the prevailing party shall be entitled to an award of all attorney's fees and costs.

10. FURNISHINGS/WARRANTIES: The LANDLORD shall deliver a copy of the furnishings inventory if furnished or, in the alternate, pay the BROKER \$50.00 to provide same. (The \$50.00 fee is subject to change with notification by first class mail). It is LANDLORD's responsibility to keep the inventory current. LANDLORD is also to deliver copies to BROKER of Service Contracts or Warranties that exist, if any. If no Warranties or Service Contracts are received at the time this agreement is executed, BROKER shall assume none exist. LANDLORD will provide two (2) full sets of keys plus two (2) mail keys to the BROKER. 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

EXCLUSIVE RENTAL MANAGEMENT AGREEMENT

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 perform the eviction. Costs and reasonable Attorney's Fees to evict Tenant(s) or otherwise will be paid by LANDLORD in advance 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 as a result of the BROKER'S efforts, 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. 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.

 X BROKER or BROKER'S AGENT IS GIVEN THE AUTHORITY TO SIGN ALL LEASE(S).

 LANDLORD SHALL SIGN ALL LEASE(S).

12. DAMAGES or MISSING ITEMS: BROKER is not responsible for damage to the premises or 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 owes any monies to the LANDLORD, BROKER is given the exclusive authority to determine in its professional judgment the amount due, charge the Tenant(s) accordingly and/or settle with the Tenant(s) upon advice of BROKER'S legal counsel. 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 claim(s) on any damages which were not readily apparent to BROKER.

13. HURRICANES, TROPICAL STORMS, and 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.

14. BROKER'S AUTHORITY: BROKER is granted by the LANDLORD the right to manage the property as the BROKER deems necessary, to collect all rental and other funds that may be due to LANDLORD, to cooperate with other BROKERS , 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.

15. REPAIRS: BROKER is given the right to spend in the amount not to exceed **\$500.00** in any one month 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. In case of emergency, e.g., air conditioning, heat, refrigerator, range or plumbing or any other repair the BROKER deems an emergency and/or necessary in BROKER'S sole judgment for the safety of the Tenant(s) or the welfare of the property, BROKER has authority to institute repairs, even if the cost is over the aforementioned limit. In the event repairs are made, BROKER shall withhold the amount disbursed from the next ensuing rent payment or from any rents received but not yet forwarded to LANDLORD. LANDLORD agrees that, in the event repairs are necessary, LANDLORD will be charged a customer service fee of **15%** of the repair **ONLY IF SUCH REPAIRS EXCEED \$1,000.00 IN ANY CALANDAR MONTH** to cover arranging for, coordinating

EXCLUSIVE RENTAL MANAGEMENT AGREEMENT

and inspecting the repair. 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 third party direct. LANDLORD agrees that they shall pay third party direct and shall indemnify and hold BROKER harmless for payment of same.

16. **FEE:** 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 to cover costs of collection and administration due to late rent.

COMMISSION TO FIND TENANT(S): **The fee will be 50%** of one month's rent to be deducted from the first month's rent.

LANDLORD SUPPLIED TENANT(S) - **The fee will be 50%** of one month's rent to be deducted from the first month's rent.

17. **MANAGEMENT FEES:** BROKER shall be entitled to a **management fee of 10% or a minimum of \$120.00 per month**, whichever is greater, payable MONTHLY from the rent collected.

LANDLORD agrees to pay an additional re-leasing fee of **\$85.00** each time the lease is renewed to an existing Tenant(s). This includes the \$50.00 (or current amount) charged for lease preparation.

LANDLORD agrees to pay BROKER according to the above schedule during the Tenant(s) continuing occupancy, together with any renewals or extensions thereof or for any new lease or rental between the parties.

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) should certified funds, cash or traveler's checks not have been received. NOTE: Checks are mailed once a month by BROKER and funds shall be paid as soon as Tenant(s) funds have cleared BROKER'S account(s) as allowed by law. In the event a prospective Tenant(s) 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 this deposit to prospective Tenant in full or part upon the advice of BROKER'S legal counsel and LANDLORD agrees to hold BROKER harmless for same. BROKER shall prepare and deliver monthly a detailed accounting of all money along with all fees and expenses claimed or deducted, along with money due LANDLORD.

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.

EXCLUSIVE RENTAL MANAGEMENT AGREEMENT

Additional clauses:

CONTACT WITH THE TENANT(S): Owner/LANDLORD agrees to have no contact with the Tenant(s) whatsoever by phone, fax, email, mail, in person or through any other means and shall immediately direct any and all attempted contacts to the BROKER. Owner/LANDLORD understands and agrees that any contact with the Tenant(s) may result in the Owner/ LANDLORD being forced to attend court on short notice in the event of any litigation, including but not limited to, eviction actions or security deposit lawsuits.

BROKER will change or re-key the exterior locks on the property after each Tenant(s) moves out. Costs for changing or re-keying locks shall be deducted from LANDLORD'S proceeds UNLESS specifically included as a cost to the Tenant(s) in their lease.

LANDLORD is required to provide working smoke detectors and a fire extinguisher. If one is not in the unit, LANDLORD authorizes BROKER to pay to have them provided out of LANDLORD'S funds.

OWNER INFORMATION

Taxpayer name/owner name _____

Taxpayer address _____

Taxpayer ID or TIN # _____

E-mail address _____

Payment address _____

Contact phone #'s _____

ACH payment information: please attach a voided check for the account where the deposit is to be sent. Monthly statements will be sent to the e-mail provided.

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 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.

EXCLUSIVE RENTAL MANAGEMENT AGREEMENT

EXECUTED this _____ day of _____, 20_____.

_____ LANDLORD _____ LANDLORD

BROKER OR AGENT OF BROKER