



First Coast Rental Management
Jacksonville's Premier Property
Management Company

2099 Park Street, Jacksonville, FL
B:904-701-3276 F:866-232-7607
FCRM@ManageMyRental.net

RESIDENTIAL PROPERTY MANAGEMENT AGREEMENT

This Agreement made and entered into this _____ day of _____ ("Anniversary Date") 20____, by and between:

Property Owner(s) hereinafter referred to as "Owner":

Owner #1 (Primary Contact)

First Name	Middle	Last
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Owner's Mailing Address: (Not Property to be Managed)

City/State/Zip

Home Phone _____ Cell _____ Work _____

E Mail _____

Social Security # _____ or Taxpayer ID # _____

(If there are additional owners for the property please use the following)

Owner #2

First Name	Middle	Last
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Owner's Mailing Address: (Not Property to be Managed)

City/State/Zip

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Manager [____] and Owner(s) [____] [____] acknowledge receipt of this page which is Page 1 of



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Home Phone _____ Cell _____ Work _____

E Mail _____

Social Security # _____ or Taxpayer ID # _____

First Coast Rental Management LLC, hereinafter referred to as "Manager"

Mailing Address	2099 Park Street, Jacksonville, FL 32204
Office Phone	904-701-3276 Fax Number 1 866-232-7607
E Mail	FCRM@ManageMyRental.net

For and in consideration of the mutual covenant contained herein, the parties agree as follows:

EXCLUSIVE RIGHT TO LEASE AND MANAGE: Owner hereby employs Manager exclusively, giving the Manager the exclusive right to Lease and Manage under the terms and conditions as hereinafter set forth for Owner's property described as and hereinafter referred to individually and collectively as "Property".

Rental Property Address

Rental Property Address

Rental Property Address

Rental Property Address

It is understood and agreed that Manager is the sole procuring cause of any lease, written or oral that may be negotiated during this agreement, even if said lease may have been negotiated either directly or indirectly by the Owner(s) themselves. If Owner leases the Property within 90 days following the termination of this Agreement to any prospect with whom Owner or Manager communicated during the term regarding the leasing of the Property, Owner owes Manager a commission as if it was rented during the term of this Agreement.

TERM: This Agreement is entered into by the parties hereto for not less than twelve (12) months and automatically renews for twelve (12) month periods on each Anniversary Date. Either party may cancel at any time with 30 days written notice with NO penalty. Regardless of the termination date or circumstances the

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Manager [_____] and Owner(s) [_____] [_____] acknowledge receipt of this page which is Page 2 of



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Owner shall reimburse all Manager's unreimbursed cost and expenses including third party vendors and attorneys' fees, if any. Manager may terminate this Agreement immediately with written or verbal notice if Owner's actions or inactions appear to be illegal, improper, or jeopardize the safety or welfare of Tenants or others. Manager may withhold funds for thirty (30) days after the end of the month in which this Agreement is terminated to pay any obligation; Owner shall pay Manager remaining proceeds within thirty (30) days of termination date. In the event this Agreement is terminated by either party, regardless of cause, the parties agree that Manager shall have no further obligation to rent, lease, or manage the Property.

FEES: In consideration for the services to be rendered Owner agrees to pay Manager each month any and all of the following forms of compensation as may be applicable as they become due:

1. **For Management:** 12% of the gross monthly rents collected. Should a security deposit claim be made to cover any unpaid rent, management fees will be applicable to such rent also.
2. **Tenant Identification and Placement:** 100% of the first full month's rent. If the tenant and their lease are already in place, there will be no Tenant Identification and Placement fees charged.
3. **Lease Renewal with Current Tenant:** If after the initial term, the lease is renewed with the original tenant, additional consideration of \$200 will be charged to cover the administrative cost of renewing the lease.
4. **Sale:** Assuming Manager places a tenant, if a sale or exchange of the property by Owner to that tenant, spouse of such tenant or to anyone acting directly or indirectly on that tenant's behalf during the term of the lease or for a period of twelve (12) months after the tenant vacates, a brokerage fee of 1.0 percent of the total purchase price shall be paid by Owner to Manager no later than the closing of the sale due to the fact that Manager would have been the procuring cause of the sale. If a sale or exchange of the property is made to any other party during the term of this Agreement, the terms and conditions of this Agreement shall be binding on such other party. If Owner shall desire to sell Property during the term of this Agreement and any extensions thereto to anyone other than a tenant (or anyone acting on tenant's behalf), Manager will fully cooperate with Owner's selling Broker or Owner if acting on his/her own behalf.
5. Owner agrees to carry liability insurance coverage (DP-3 rental dwelling policy) on the managed property of not less than \$300,000 and list Manager as an additional insured.

MANAGEMENT AUTHORITY: The Owner expressly grants to the Manager herein the following authority:

1. Full management and control of said Property with authority to collect all rent and other monies and securities from tenant in property and issue receipts thereof. The Owner shall be responsible for and shall reimburse, or pay in advance as requested by Manager, all third party (vendor or repairman) expenses incurred or to be incurred by Manager pursuant to this Agreement.
2. To prepare and negotiate new leases and renewals and terminations of existing leases as deemed appropriate by Manager. Manager is authorized for and in behalf of Owner to execute leases and lease renewals.
3. To provide for any and all negotiating and contractual arrangements (in the name of the Owner) by Manager's maintenance division or independent contractors for any and all repair services deemed

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necessary by the Owner and/or the Manager, and to pay the Manager's maintenance division or independent contractors for these services, repairs and improvements from the Owner's funds. On each improvement and repair item that exceeds _____ (except emergency repairs) Owner's approval shall be obtained first. Owner shall provide or bear cost of providing all keys to the Property.

4. To serve legal notices upon Tenants and to prosecute in the name of the Owner, or in the name of Manager, and at the Owner's expense legal actions to evict tenants, recover rents and terminate tenancies, employing for these purposes a reputable attorney. Such attorney shall be deemed to be the attorney of Manager and Owner hereby specifically agrees that Manager may use said attorney as Manager's attorney in any dispute between Owner and Manager. Owner acknowledges and agrees that any communication between Owner and attorney shall not be deemed to be an attorney/client communication in any action between the Owner and Manager. Owner further authorizes Manager to compromise and settle claims on the Owners behalf as may be necessary in the Managers judgment.
5. Owner agrees that Manager, without accounting to Owner, may collect as additional management fees: late fees, NSF bank fees and legal serving fees and that these fees are the property of Manager to offset Manager's expenses in enforcing the respective lease provisions. First funds collected from Tenant each month shall be applied toward late fees, legal fees, court costs, bad check fees, and lastly to rent. If Tenants do not pay these fees, manager may deduct these fees from the Tenant's security deposit and/or last month's rent.
6. Owner agrees that any and all repairs shall be paid from (1) Owner's monies held by Manager and (2) in the event no such account exists or said account has insufficient funds to cover the repair(s) Manager shall deduct the cost of repair from Tenant's rent.
7. Owner agrees to establish a "repair reserve" in the amount of _____ to be held by Manager as a convenience to both parties to avoid unnecessary delay in payment for small maintenance items. Repair Reserve will be refunded, less any outstanding charges, within 30 days of the termination of this Agreement.
8. Owner agrees that in the event a repair exceeds the amount of rent, Owner shall pay Manager the full balance owed no later than two weeks upon receipt of invoice for said repair.
9. To pay any homeowner association or condo association dues and deduct these dues from Owners monthly income statement.

MANAGEMENT RESPONSIBILITIES: The Manager agrees to accept the following responsibilities:

1. To use diligence in management of the Property for the period and upon the terms herein provided, and agrees to furnish the services of First Coast Rental Management, for the renting, leasing, operating and managing of the herein described Property. However, Manager does not guarantee the payment of rentals by Tenant, but will make every reasonable effort to collect same when and as they become due. Owner hereby authorizes Manager to employ collection agencies to assist in the collection of any outstanding tenant debt due.
2. To render monthly statements of receipt, expenses and charges and to remit to Owner receipts less disbursements. In the event the disbursement shall be in excess of the rents that are collected by the Manager, the Owner hereby agrees to pay such excess promptly upon demand of the Manager. If in

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the Manager'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 Manager's compensation) thereafter and for which current income will not or may not be adequate, Manager may do so. In the event of a breach of this Agreement on the part of the Owner, the Manager may accelerate all fees due through the balance of the Agreement. Owner hereby assigns to Manager all rents on the subject Property as security for the obligations described herein.

Said Agreement shall become absolute upon default by Owner. If mortgage company files a foreclosure action due to non-payment of mortgage, then Manager shall (1) 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 statute of limitations as a result of the Property going into foreclosure.

3. The Owner hereby represents and warrants to Manager that they are the sole Owners of fee simple title to the Property or is fully authorized to enter into this agreement. Owner represents that the Property is currently not subject to any outstanding default, foreclosure, contract of sale, option to purchase, contract for deed, nor any other contractual obligation which would conflict with, preclude, or prohibit Manager from discharging its duties described herein. Owner has no knowledge of any environmental hazards related to Property and agrees that if any environmental hazards arise that the Owner takes full responsibility of any cost in removing such hazards.
4. Manager assumes no responsibility for other services than agreed to unless specified in the terms of this Agreement or in writing at a later date.
5. To deposit all receipts collected for Owner (less any sums properly deducted or otherwise provided herein) in a Trust Account separate from Manager's personal account. However, Manager will not be held liable in the event of 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 Manager's bank.
6. Provide for authorized individuals to inspect the Property as deemed necessary by Manager and to provide security deposit evaluations at the time of a tenancy.

AGENCY AUTHORIZATION: Owner hereby constitutes and appoints First Coast Rental Management and its Agents full power and authority to do and perform all and every act and things necessary for the specific purpose of eviction and/or collection of unpaid rents in regard to the subject Property as fully as Owner might or could do it if personally represented with full power of substitution and revocation, hereby ratifying and confirming all that said substitute (First Coast Rental Management) shall lawfully do or cause to be done by virtue hereof. Owner grants Manager the right to enter the Property at any time manager deems necessary.

SAVE HARMLESS AND INDEMNITY: Owner further agrees to save the Manager, Its agents, independent contractors, and employees, harmless from all damage suits or claims in connection with the management of said Property, except in the case of gross negligence or illegal act by the Manager, and from all liability for injuries to person or property suffered or sustained by any person whomsoever, and to carry, at his (Owner's) own expense, public liability insurance (homeowners insurance) in sufficient amounts to protect the interest

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of parties hereto, which policies shall so be written to protect the Manager in the same manner and to the same extent as the Owner. Owner agrees to indemnify Manager for any damages suffered as a result of any lapse by Owner to maintain insurance coverage.

ATTORNEY FEES: Owner and Manager do hereby agree that in the event legal procedures are necessary to endure the provision of this Agreement that the prevailing party shall be entitled to recover or receive an award for their reasonable legal fees including court costs and expert witness fees. In the event Manager successfully defends any action (including but not limited to the Courts, the Better Business Bureau, mediation and any administrative state agency) arising out of this transaction brought by other, including Owner, Manager shall be reimbursed their attorney’s fees and court costs and for their time spent in defending such an action by Owner.

WAIVER OF JURY TRIAL: The parties hereby waive their right to a jury trial on any issue arising from the subject matter of the Agreement regardless of whether or not the cause of action is a tort or contract action. The parties specifically agree that all issues arising out of their relationship shall be resolved by Judge sitting without jury.

ACKNOWLEDGEMENT: This Agreement shall become binding upon and shall inure to the benefit of Owner, Manager and their respective heirs, personal representatives, successors (excepting “successors-in-interest” as defined by the Protecting Tenants at Foreclosure Act of 2009), and assigns. Owner hereby acknowledges that they have read and signed this Agreement. Owner(s), by their signature(s) below, acknowledge that they have received a complete copy of the Management Agreement. In Witness Whereof, the parties hereto have affixed their hands and seals on the date first above written.

OWNER(S):

DATE:

MANAGER:

First Coast Rental Management, LLC

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Manager [] and Owner(s) [] [] acknowledge receipt of this page which is Page 6 of

