

PROPERTY MANAGEMENT AGREEMENT

This AGREEMENT entered into this ______ day of _____ 2006 by and between hereinafter called OWNER and Red Fox Realty, Inc., hereinafter called

AGENT.

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 _______, 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.

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.

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. Agent is authorized to maintain a property maintenance fund in the maximum of Two Hundred Fifty Dollars (\$250.00). Agent 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.

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 \$65 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. 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., Owner agrees to pay commissions until the lease terminates.

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.

Length of Lease:	7 months, One Year, Other
Security Deposit Required:	One Month's Rent, Other
Length of time property available.	One Year, Two Years, Other
Pets allowed with owner's approval:	Yes, No Special Conditions:
Utilities Included in rental:	Electricity Water Garbage

Both parties agree and understand that all properties must be leased and managed without regard to a prospective tenant's race, color, religion, gender, handicap, familial status, or national origin.

Owner	SSN	Owner	SSN
Owner's Mailing Address			
Home Ph	Work Ph	Cell Ph	
	Owner	's Email Address	
INSURANCE:	Company	P	olicy #
Agent		A	gent Ph #
		Property Mana Red F	ger or Authorized Persor ox Realty, Inc.

Owner Information & Property Description

Property Address:				
Area/Subdivision: Covenants/Restrictions:				
Owner Name:				
Owner's Address:				
Owner's Home #				
Date Available for Rental:	Year Built	Rent \$ _	E	Deposit \$
Sq FtBR Baths	CH&A	Window A/C	Heat Type _	
Garage Garage Opener	Carport	Pool Fe	nced Yard	Security
# of Pets Allowed: Cats	Dogs Siz	e W	ater Service with	h
Electrical Service with Lawn Service with				
Termite Treatment with Occupied/Vacant				
Warranties:				
Owner Prefers Payment by : 📮 Dir	ect Deposit 🛛 🛛 Ch	eck By Mail		
Home Owner's Insurance Company &	z Policy #			
Insurance Agent's Name & Ph#				

Asset Information Form

Brand: Serial #	 Dishwasher Water Softener Other: Model # Service Contract Expiration Date:
Brand: Serial #	 Dishwasher Water Softener Other:
Brand: Serial #	 Dishwasher Water Softener Other:

Assets Continued....

ASSET: Range Refrigerator HVAC Dishwasher Water Softener Other: Brand: Model # Serial # Service Contract Expiration Date: Warranty Info:	
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Property Information

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 $\frac{1}{2}$ 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, Inc. 10092 San Jose Blvd. Suite 7 Jacksonville, FL 32257 Office: (904) 854-0511 Fax: (904) 854-0512 Website: www.redfoxrealty.net Email: info@redfoxrealty.net

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 below).

[] Lessor has no reports or records pertaining to lead-based paint and/or lead-based paint hazards in the housing.

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 of 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

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Date

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 ACCOUNT
			CHK 🗖 SAV
LOCATION: The authority is to remain in full force us) of its termination in such manner a	e until the company has re	ceived written notif	
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)