

EXPERT TEAM PROPERTY MANAGEMENT, LLC

PHONE: 888-690-2224

FAX: 888-690-2224

EXCLUSIVE RENTAL MANAGEMENT AGREEMENT

1. PARTIES: This agreement between _____ the owner or legally appointed representative of the premises, hereafter called "LANDLORD" and American Brokers Realty Group, Inc, hereafter called the "BROKER" and Expert Team Property Management, LLC hereafter called the "MANAGER", whereby the LANDLORD appoints the BROKER, it's agents, successor and assigns EXCLUSIVE AGENT to rent or lease the following property, and LANDLORD appoints the MANAGER, it's agents, successor and assigns EXCLUSIVE AGENT to operate, control and manage the following property:

2. Unit# _____ BRS _____ BA _____ PARKING SPACE# _____

PROPERTY STREET ADDRESS _____

CITY _____ STATE _____ ZIP CODE _____

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.

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 _1ST DAY THE LEASE BEGINS*_ 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 MANAGER. In the event this agreement is terminated by LANDLORD, the BROKER and/or MANAGER shall continue to receive the rental commission and management fees set forth below as long as the TENANT(s) placed on the property by BROKER and/or MANAGER shall remain in the property. In the event LANDLORD terminates this agreement, the MANAGER rights provided for in paragraph 15 through 18 shall survive such termination for services provided prior to such termination. All monies expended by MANAGER subject to this Agreement, shall be paid to MANAGER prior to this cancellation and MANAGER is authorized to withhold any sums owned to BROKER and/or MANAGER from monies held prior to the final disbursement to LANDLORD. An additional cancellation fee of \$50.00 will be charged to LANDLORD should LANDLORD terminate this agreement. MANAGER 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 MANAGER'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, and /or interfere with this management agreement and/or a foreclosure action is filed against the LANDLORD. MANAGER may at its option continue to hold LANDLORD liable for any commissions due, fees due or monies owed BROKER and/or MANAGER prior to the termination date if the TENANT(s) remain in the property after such termination by MANAGER.

LANDLORD may opt to cancel this agreement at any time by giving a 60-day written notice and paying a cancellation fee equal to two months rent, and all MANAGER'S un-reimbursed costs and expenses including

Landlord(s) Initials (_____) Managers Initials (_____)

third party vendors and attorneys' fees, if any. Any transfer of title to the property not preauthorized in writing by MANAGER will also entitle MANGER to this cancellation fee. Termination by LANDLORD is effective when actually physically received by MANAGER.

4. RENTALS: BROKER and/or MANAGER 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.

LAST MONTHS RENT: ____MUST BE COLLECTED ____MAY BE COLLECTED AT MANAGER DISCRETION.

Any deviation from these terms must be agreed upon by all parities in writing. LANDLORD agrees to hold BROKER AND MANAGER harmless for any failure to secure TENANT(s) for the LANDLORD, any cancellation by the TENANT(s) and/or failure to collect any rents or monies due from the TENANT(s) for any reason.

Rental Rates will be the current market rate as determined by the right to lease listing agreement. Late charges or fees owed by any TENANT(s) shall be collected at the discretion of the MANAGER and shall be split 50/50 between MANAGER AND LANDLORD.

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 MANAGER with proof of insurance and a copy of the declaration page. LANDLORD agrees to name MANAGER as an additional insured on all policies. LANDLORD agrees to and does hereby indemnify and hold harmless BROKER AND MANAGER, its employees, agents and assigns, 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. LANDLORD agrees to indemnify BROKER AND MANAGER 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 copes to this office for reimbursement. Under no circumstances shall LANDLORD cause the termination of these services and LANDLORD agrees to indemnify BROKER AND/OR MANAGER for any damages or litigation fees/cost incurred by BROKER AND/OR MANAGER if LANDLORD improperly terminates a utility service. MANAGER will deduct bills to the extent of funds available and LANDLORD agrees that BROKER AND/OR MANAGER shall be in no way responsible for nonpayment of or theft of any utility service by TENANTS(s).

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

8. ATTORNEYS FEES—LEASE DRAFTING: In the State of Florida, a BROKER AND/OR MANAGER is not allowed, by law, to draft a lease, therefore, there will be a charge to the LANDLORD of

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\$45.00 for attorney's fees 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 & Davis, P.A. (800)-253-8428. 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) on related issues.

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 there under and, further, the LANDLORD shall be responsible for providing BROKER AND MANAGER with all current rules and regulations, and for payment of any recreation, land, and/or other fees, fines levied by the association, or assessments and the LANDLORD agrees to indemnify BROKER AND/OR MANAGER for payment of the 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 AND/OR MANAGER 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, or in the alternate, pay the MANAGER up to \$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 MANAGER of any Service Contracts or Warranties that exist, if any. If no Warranties or Service Contracts are received at the time this agreement is execute, MANAGER shall assume non exist. LANDLORD will provide four (4) full sets of keys plus two (2) mail keys to the MANAGER. In unfurnished units, LANDLORD will provide window treatments and their hardware or authorize MANAGER to purchase and install same.

11. LEASING AND MANAGEMENT: MANAGER shall lease the premises each time a vacancy occurs, unless otherwise directed by LANDLORD in writing. Additionally, LANDLORD will pay and authorizes MANAGER to offer up to 0 % of the first months' rent as a leasing incentive to tenants and/or Agents. MANAGER 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, MANAGER shall hire an attorney to perform the eviction. Costs and Attorneys Fees to evict TENANT(s) or otherwise will be paid by LANDLORD in advance and LANDLORD agrees to hold BROKER AND/OR MANAGER 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 MANAGER is entitled to any management fees on any monies received in the percentage as set forth below and agrees to remit same to MANAGER. LANDLORD hereby authorizes MANAGER to employ collection agencies to assist in the collection of any outstanding tenant debt due. 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.

 X MANAGER IS GIVEN THE AUTHORITY TO SIGN ALL LEASE(s)

 LANDLORD SHALL SIGN ALL LEASE(s)

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12. DAMAGES OR MISSING ITEMS: BROKER AND/OR MANAGER 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, MANAGER or MANAGER'S Agent at departure will check an inventory. In the event TENANT(s) damage the premises or owes any monies to the LANDLORD, MANAGER 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 MANAGER'S legal counsel. MANAGER is given the power to make claims upon the security deposit on behalf of Landlord and BROKER AND/OR MANAGER shall not be held liable for any failure to make claim(s) on any damages, which were not readily apparent to BROKER AND/OR MANAGER.

13. HURRICANES, TROPICAL STORMS, ACTS OF GOD: Neither BROKER or MANAGER 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 or MANAGER and LANDLORD.

14. MANAGER AUTHORITY: MANAGER is granted by the LANDLORD the right to manage the property as the MANAGER deems necessary, to conduct a background check on the TENANT(s), to 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 MANAGER may see fit, to require releases from all parties in the event of a controversy before disbursing funds and to do all those things MANAGER deems necessary for the efficient management of the property with the exception of authority or responsibilities expressly retained by LANDLORD in writing.

15. REPAIRS PER PROPERTY: MANAGER is given the right to spend in the amount not to exceed \$ **350.00** in any one month 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 are available for use from the TENANT'S security deposit, MANAGER 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 MANAGER deems an emergency and or necessary in MANAGER'S sole judgment for the safety of the TENANT(s) or the welfare of the property, MANAGER has the authority to institute repairs, even if over the aforementioned limit and the LANDLORD agrees to be responsible for the sums expended. In order to maintain the Repair Account, LANDLORD will provide MANAGER with \$**350.00** and if this accounts falls below \$**350.00**, MANAGER may replenish it from the rents received. In the event repairs are made, MANAGER shall withhold the amount disbursed from the next ensuing rent payment of from any rents received but not yet forwarded to LANDLORD. LANDLORD agrees that in the event repairs are necessary, LANDLORD may be charged a customer service fee of 10% of the repair, this fee shall be no less than \$5.00 and no more than \$50.00 to cover arranging for, coordinating and inspecting the repair if the management company has to go to the property more than once in a month for any repairs or inspections. MANAGER will arrange for all repairs, inspections, maintenance and cleanings, unless LANDLORD has notified MANAGER 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 MANAGER harmless for payment of same.

16. MANAGEMENT FEE: MANAGER shall be entitled to a management fee from all rent monies collected and shall retain any charges deemed "additional rent" or fees in the lease agreement.

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X LONG TERM RENTALS: In the event there is a long term lease entered into (6 months or longer), furnished or unfurnished, the management fee will be **10%** of gross rents received or a minimum fee of **\$75.00** (whatever is greater) per month whether or not the property is occupied. If the Tenant(s) remain for any additional terms or time periods after the initial term, the fee shall be the greater of **10%** of the gross rents received or the aforementioned monthly minimum.

 SHORT TERM RENTALS: In the event there is a short term lease entered into (6 months or shorter), furnished or unfurnished, the management fee will be of gross rents received or a minimum fee of **\$75.00** (whatever is greater) per month whether or not the property is occupied. If the Tenant(s) remain for any additional terms or time periods after the initial term, the fee shall be the greater of of the gross rents received or the aforementioned monthly minimum.

If the landlord is looking for both long and short-term rentals, only one management fee will be charged per month.

 LANDLORD SUPPLIED TENANT(s) – Management fee shall be the greater of **10%** of gross rents received or the aforementioned monthly minimum. If the TENANT(s) remain for any additional terms or time periods after the initial term, the fee shall be the greater of **10%** of gross rents received or the aforementioned monthly minimum.

 ADDITIONAL MANAGEMENT FEES: MANAGER shall be entitled to an additional management fee of \$ per month payable ANNUALLY in advance OR MONTHLY OR the first month's rent collected.

THESE MANDATORY FEES cover a wide variety of services such as, collection of rents, various management systems, arranging for and supervising repairs, periodic and yearly inspections, collection and payment of applicable Florida state and local taxes from funds received from TENANT(s), etc.

 X LANDLORD agrees to pay an additional fee of **\$150.00** each time the lease is renewed or extended for 7 months or more after the first lease term.

LANDLORD agrees to pay MANAGER according to the above schedule if the property is vacant and during the TENANT(s) occupancy together with any renewals or extensions thereof or for any new lease or rental between the parties.

17. PROCEEDS: MANAGER shall send LANDLORD the proceeds collected from the rental of property minus the rental commission, management fees and any other 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 MANAGER'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 MANAGER and funds shall be paid as soon as tenant(s) funds have cleared MANAGER'S account(s) as allowed by law. In the event a prospective Tenant places a good faith or holding deposit with MANAGER and fails to take possession, said deposit or portion thereof, if retained, shall be disbursed 50% to LANDLORD and 50% to MANAGER. MANAGER retains the sole and exclusive right to refund this deposit to prospective Tenant in full or part upon the advice of MANAGER'S legal counsel and LANDLORD agrees to hold MANAGER harmless for same.

18. NOTICES: Whenever any notice is required in this agreement or desire to communicate formally or
Landlord(s) Initials () Managers Initials ()

legally by LANDLORD to MANAGER, 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.

19. ENVIRONMENTAL HAZARDS and INJURIES SUFFERED BY TENANT(s): TENANT(s) are increasingly suing property OWNERS, BROKERS, and MANAGERS 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 present on the premises at this time. OWNER agrees to indemnify BROKER AND MANAGER in the event TENANT sues BROKER AND/OR MANAGER for any injuries suffered on the premises unless such injuries were due to BROKER OR MANAGER actions.

20. 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 results in litigation, the chances become extremely high that the LANDLORD will have to testify in person in court. MANAGER strongly urges that all contact with TENANT(s) be made by and through MANAGER. LANDLORD agrees that contact with the TENANT(s) may be grounds for MANAGER terminating this agreement.

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

22. EXCLUSIVE RIGHT TO LEASE AGREEMENT: LANDLORD X HAS ENTERED HAS NOT ENTERED into an Exclusive Right to Lease Agreement for this property. (Attach Agreement if one has been entered into.)

23. SALE TO TENANT: If a sale or exchange of the managed property is effected to a tenant who occupies the property during the term of this agreement, or anyone acting on the tenant's behalf, BROKER AND/ OR MANAGER shall be considered the procuring cause of such sale and BROKER shall be paid a commission of at least four (4%) 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 for two years.

24. SALE OF PROPERTY: BROKER/MANAGER is available to list the property for sale as agent for OWNER/LANDLORD, however OWNER/LANDLORD may list the property for sale "By Owner" or with any other broker. OWNER/LANDLORD agrees to refrain from listing, advertising, or marketing the property for sale during the term of this management agreement without notifying MANAGER in writing at least 30 days in advance of doing so, or OWNER/LANDLORD will pay a cancellation fee equal to one month's rent and all Manager's un-reimbursed costs and expenses including third party vendors. If OWNER/LANDLORD lists Property for sale "By Owner" or with another broker, MANAGER may at any time elect to immediately cancel the management agreement.

25. WARRANTS: The LANDLORD 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 as a binding enforceable agreement of the LANDLORD(s) property. LANDLORD has full right, power and authority to engage and appoint the MANAGER for the purposes and consideration herein set forth and to enter into this agreement. LANDLORD represents that the property is not currently 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.

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

- If landlord has BROKER/MANGER taking care of or overseeing work or repairs to the property before the Management Agreement starts, there will be a monthly management fee (to be determined by all parties) charged to the LANDLORD.
- If this property was built between 2004 and 2008, LANDLORD must provide proof that there is no evidence of Chinese Drywall.

*****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 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.

Landlord's Mailing Address: _____

Primary Phone: _____ Secondary Phone: _____

Email Address: _____ Fax: _____

Social Security Number or Tax ID Number: _____

Manager Address: 2323 Del Prado Blvd. South Suite 9 Cape Coral, FL 33990

Office Fax/Phone: 888-690-2224

Email: help@expert-pm.com

LANDLORD Date: _____

LANDLORD Date: _____

MANAGER Date: _____

Landlord(s) Initials (_____) Managers Initials (_____)