

## EXCLUSIVE PROPERTY MANAGEMENT AGREEMENT

1. **Parties:** This agreement between \_\_\_\_\_, the owner(s) or legally appointed representative of the premises, hereinafter called LANDLORD and \_\_\_\_\_, hereinafter called PROPERTY MANAGER, whereby the LANDLORD appoints the PROPERTY MANAGER, its agents, successors, and assigns, EXCLUSIVE AGENT to operate, control and manage the real and personal property (collectively "PROPERTY") described below:

2. **Property:** \_\_\_\_\_ City \_\_\_\_\_ State \_\_\_\_\_ Zip \_\_\_\_\_. 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, or rooms are specifically excluded by LANDLORD in writing.

3. **Term:** It is mutually agreed by and between the parties that this 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 \_\_\_\_\_, 201\_\_ and will be in effect for \_\_\_\_\_ ( ) from the date of acceptance by LANDLORD and will automatically renew for \_\_\_\_\_ periods at the anniversary date so long as there has not been at least ( ) days written notice prior to the anniversary date given by either party to terminate. Termination by LANDLORD is effective when received by PROPERTY MANAGER. In the event this agreement is terminated by LANDLORD, all monies expended by PROPERTY MANAGER shall be paid to PROPERTY MANAGER by LANDLORD prior to the cancellation becoming effective and PROPERTY MANAGER is authorized to withhold any sums owed to PROPERTY MANAGER from monies held prior to the final disbursement to LANDLORD. PROPERTY MANAGER reserves the right to terminate this agreement with \_\_\_\_ days written notice to LANDLORD at any time or, immediately with written or verbal notice if in the opinion of PROPERTY MANAGER'S legal counsel, LANDLORD's actions or inactions are illegal, improper, or jeopardize the safety or welfare of any tenants or other persons.

4. **Rentals:** PROPERTY MANAGER will engage a third party Florida licensed real estate corporation to lease or rent the property in accordance with PROPERTY MANAGER'S policy of collecting pro-rated rent (if any), first month's rent and security deposit prior to occupancy. Last month's rent may be collected at PROPERTY MANAGER'S discretion. LANDLORD agrees to hold PROPERTY 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 tenant(s) for any reason. Rental rates will be the current market rate as determined in the sole judgment of PROPERTY MANAGER or no less than \$ \_\_\_\_\_ per month, without LANDLORD's express verbal or written approval in the form of verbal rental application approval or the execution of a duly signed lease with a tenant. Late charges or fees owed by any tenant(s) shall be collected at the discretion of PROPERTY MANAGER and all such charges and fees shall be remitted in full to LANDLORD. The parties' agree that should it become necessary for PROPERTY MANAGER to post legal notices for a tenant to aid in the collection of rent, PROPERTY MANAGER shall charge an additional \$ \_\_\_\_\_ fee to tenant for such posting which shall be due from tenant prior to the acceptance of any other funds from tenant and that this fee shall be paid in full to PROPERTY MANAGER as remuneration for the costs associated with the posting of such notice.

5. **Insurance/Fees/Taxes/Charges:** LANDLORD shall pay directly any condominium maintenance fees, taxes, insurance, mortgages, and other charges associated with ownership of the property unless LANDLORD and PROPERTY MANAGER agree in writing that PROPERTY MANAGER shall pay such amounts and deduct them from rents prior to disbursement to LANDLORD. LANDLORD agrees to maintain liability insurance coverage on the property at all times in an amount not less than \$ \_\_\_\_\_ per person and \$ \_\_\_\_\_ per occurrence and shall furnish PROPERTY MANAGER with proof of insurance and a copy of the policy declaration page. LANDLORD agrees to name PROPERTY MANAGER as an additional insured on all policies relating to the property. LANDLORD agrees to and does hereby indemnify and hold harmless PROPERTY MANAGER, its employees, agents and assigns, from any and all claims, suits, damage 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 PROPERTY 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 desired utilities in their own name. In any lease whereby tenant(s) shall have use of

LANDLORD ( ) ( ) and PROPERTY MANAGER ( ) ( ) acknowledge that they have read, understand and have received a copy of this page.

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 PROPERTY MANAGER for reimbursement by tenant. Under no circumstances shall the LANDLORD cause the termination of these services and LANDLORD agrees to indemnify PROPERTY MANAGER for any damages or litigation fees/costs incurred by PROPERTY MANAGER if LANDLORD improperly terminates a utility service. PROPERTY MANAGER will deduct bills to the extent of funds available and LANDLORD agrees that PROPERTY MANAGER shall be in no way responsible for nonpayment of or theft of any utility service by tenant(s).

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

8. **Condominium/Homeowners Associations:** For a property falling under a Condominium Association or Homeowner's Association, the lease shall be subject to the Declaration of the Association pertaining thereto and the rules and regulations Association and Board of Directors there under and, further, LANDLORD shall be responsible for providing PROPERTY 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 LANDLORD agrees to indemnify PROPERTY MANAGER for payment of same. In the event the tenant(s) fail to comply with the rules and regulations of the Association and the Association or Board of Directors levies fines or assessments against the LANDLORD, LANDLORD agrees to hold PROPERTY MANAGER harmless for the payment of any such fees, fines or assessments.

9. **Leasing and Management:** LANDLORD authorizes PROPERTY MANAGER to engage a licensed Florida Real Estate Corporation to find a suitable tenant, however, final placement of tenant will be subject to PROPERTY MANAGER's screening and LANDLORD's approval. PROPERTY MANAGER shall deliver, on LANDLORD's behalf, any default notices to tenant(s) as may be necessary. Any legal notice or institution of eviction or damage proceedings against tenant(s), through the courts or otherwise, must be taken by LANDLORD individually or, with the permission of LANDLORD. Any costs and attorney's fees to evict tenant(s) or otherwise will be paid by LANDLORD in advance and LANDLORD agrees to hold PROPERTY MANAGER harmless for same. 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.

10. **Lockbox Authorization:** LANDLORD approves the use of a lockbox system to access the property while vacant. LANDLORD authorizes PROPERTY MANAGER to deliver the key to the property to any cooperating real estate licensee for the purposes of showing the property. Owner is advised to secure or remove valuables from the property during the leasing period. LANDLORD agrees that the lockbox is for the LANDLORD's benefit and hereby releases PROPERTY MANAGER and persons working through PROPERTY MANAGER from all liability and responsibility with any loss that may occur. LANDLORD agrees to hold PROPERTY MANAGER harmless from any liability that may arise from any damage, theft, negligence or loss which may occur in connection with delivery of the key to the property or utilization of a lockbox system as stated herein.

11. **Damages or Missing Items:** PROPERTY 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 the event tenant(s) damage the premises or owe any monies to LANDLORD, PROPERTY MANAGER is given the exclusive authority to determine the amount due, charge the tenant accordingly, and/or settle with the tenant(s) upon advice of PROPERTY MANAGER'S legal counsel. PROPERTY MANAGER is given the power to make claims upon the tenant's security deposit on behalf of LANDLORD and PROPERTY MANAGER shall not be held liable for any failure to make claim(s) on any damages that were not readily apparent to PROPERTY MANAGER.

12. **Hurricanes, Tropical Storms, Acts of God:** PROPERTY 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 PROPERTY MANAGER and LANDLORD.

13. **Property Manager's Authority:** PROPERTY MANAGER is granted by the LANDLORD the right to manage the property as the PROPERTY MANAGER deems necessary, to collect all rental and other funds that may be due to LANDLORD, or assign or sell the management account as PROPERTY 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 PROPERTY MANAGER deems necessary for the efficient

LANDLORD (\_\_\_\_) (\_\_\_\_) and PROPERTY MANAGER(\_\_\_\_) (\_\_\_\_) acknowledge that they have read, understand and have received a copy of this page.

management of the property with the exception of authority or responsibilities expressly retained by LANDLORD in writing. LANDLORD authorizes PROPERTY MANAGER to give permission when proper or necessary to third party sources to advertise the property as PROPERTY MANAGER deems advisable, in its sole discretion, on various websites and through online syndicate services, through placement in the Multiple Listing Service, in newspapers, publications, computer networks and other media, to place appropriate signs on the property and remove all other signs, including LANDLORD'S signs during the term of this agreement. Advertising may also be general in nature and may not specifically describe this property.

14. **Repairs:** PROPERTY MANAGER is given the right to spend in the amount not to exceed \$ \_\_\_\_\_ per occurrence to purchase items, clean the property, make repairs, and pay for same out of LANDLORD'S funds, and if inadequate, LANDLORD shall be billed for difference. Any repair item over \$ \_\_\_\_\_ shall require verbal or written approval by LANDLORD. In case of emergency, i.e., air conditioning, heating, refrigerator, range or plumbing or any other repairs PROPERTY MANAGER deems an emergency and/or necessary in PROPERTY MANAGER'S sole judgment for the safety of the tenant(s) or the welfare of the property, PROPERTY MANAGER shall have the authority to institute the needed repairs, even if over the aforementioned limit. In the event repairs are made, PROPERTY MANAGER shall withhold the amount disbursed from the next ensuing rent payment or from any rents received but not yet forwarded to LANDLORD. LANDLORD and PROPERTY MANAGER agree that any amounts billed to LANDLORD by PROPERTY MANAGER under this paragraph or for amounts owed under paragraph 15, shall be paid by LANDLORD within \_\_\_ days of billing. Amounts outstanding for longer than \_\_\_ days shall accrue interest at the rate of \_\_\_% per annum and LANDLORD and PROPERTY MANAGER agree that PROPERTY MANAGER may pursue all available means of collection at LANDLORD's sole expense including but not limited to, filing to place a construction or mechanic's lien against the property for any amount due PROPERTY MANAGER outstanding for longer than \_\_\_ days after being billed. PROPERTY MANAGER will arrange for all repairs, inspections, maintenance and cleanings, unless LANDLORD has notified PROPERTY MANAGER in writing prior to the commencement of repairs being completed by a third party that LANDLORD has selected, and LANDLORD makes arrangements with that third party directly and shall indemnify and hold PROPERTY MANAGER harmless for payment of same. LANDLORD acknowledges that when an estimate requested by LANDLORD requires that a maintenance vendor make a trip to the property prior to providing said estimate, such vendor may charge a trip fee to cover their costs of time and travel ranging from \$ \_\_\_\_\_ - \$ \_\_\_\_\_ depending on the vendor or trade specialty and LANDLORD agrees to pay said estimate trip charge if LANDLORD elects to not go forward with the subject vendor or repair.

15. **Compensation:** Check applicable service desired.



**Property Management with Tenant Placement**

LANDLORD agrees to compensate PROPERTY MANAGER as follows: (a) when a new tenant is secured, a fee of \_\_\_ of a full month's rent, (b) \_\_\_ % of the rent due in each rental period to be due when rent is paid and fee is to be deducted out of rent monies, and (c) a document preparation fee of \$ \_\_\_\_\_ for lease renewals of existing tenants.



**Tenant Placement Only**

LANDLORD agrees to compensate PROPERTY MANAGER as follows: (a) for securing a tenant a fee of one full month's rent to be deducted out of monies paid prior to tenant's occupancy.

LANDLORD (\_\_\_\_) (\_\_\_\_) and PROPERTY MANAGER(\_\_\_\_) (\_\_\_\_) acknowledge that they have read, understand and have received a copy of this page.

16. **Notices:** Whenever any notice is required under this agreement or a desire exists to communicate formally or legally by LANDLORD to PROPERTY MANAGER, notice must be in writing and mailed certified or return receipt requested to the address as indicated hereafter, and is deemed delivered upon actual receipt by PROPERTY MANAGER thereof.

17. **Advance Rents, Deposits & Fees:** Advance rents and security deposits shall be held by PROPERTY MANAGER in a Florida financial institution as required by Florida Landlord and Tenant law, in a non-interest bearing escrow account designated by PROPERTY MANAGER for the purposes of holding such funds. Transfer of security deposit funds may be made to LANDLORD when LANDLORD will be self-managing the property, both LANDLORD and tenant have signed an addendum to the lease agreement reflecting such transfer and LANDLORD accepts full responsibility for holding the security deposit as required by Florida Statute.

18. **Facsimile Signatures:** The Parties agree that this agreement may be executed by facsimile and that such facsimiles shall be binding as if originals.

19. **Tax Identification:** U.S. Citizens must provide a TAX ID number on a W-9 form and a citizenship statement to be exempt from 31% IRS withholding tax. Non-U.S. Citizens must provide a signed form W-8ECI with their ITIN number to be exempt from 31% withholding tax, but are advised to seek the advice of an accountant before signing IRS Form W-8ECI which states that the signer is exempt from U.S. back-up withholding because their rental property is a business.

20. **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 LAW AND STATE LAW prohibits us from placing any such restrictions on the properties we have for rent.**

21. LANDLORD agrees to notify PROPERTY MANAGER immediately if property should go into foreclosure.

If you would like to include these services for the tenant in the rental price:	
(Check all that Apply)	
Lawn Care	<input type="checkbox"/>
Pool Service	<input type="checkbox"/>
Cable	<input type="checkbox"/>
Water	<input type="checkbox"/>
Electricity	<input type="checkbox"/>

LANDLORD (\_\_\_\_) (\_\_\_\_) and PROPERTY MANAGER(\_\_\_\_) (\_\_\_\_) acknowledge that they have read, understand and have received a copy of this page.

**PAYMENT ELECTION**

**Receive Check by Mail**

**Payment to Owner.** PROPERTY MANAGER shall remit to LANDLORD the proceeds collected from the rental of the property less the rental commission, fees and any costs and expenses provided for in this agreement. LANDLORD desires PROPERTY MANAGER to mail checks for the rental proceeds to the following address:

\_\_\_\_\_

\_\_\_\_\_

**FREE Direct Deposit Election**

If this box is checked, LANDLORD desires that PROPERTY MANAGER initiate an ACH deposit directly into LANDLORD'S bank account in lieu of sending LANDLORD paper checks for rental proceeds. LANDLORD acknowledges that the ACH transaction, once initiated, may take up to 2-3 business days for completion.

\_\_\_\_\_

Account Number

\_\_\_\_\_

Account Holder Name

\_\_\_\_\_

ABA Routing Number (must be 9 digit number)

\_\_\_\_\_

Bank Name

**International Wire Transfer**

If this box is checked, LANDLORD desires that PROPERTY MANAGER initiate a Telephonic Transfer into LANDLORD's foreign account in lieu of sending LANDLORD paper checks for rental proceeds. LANDLORD agrees that PROPERTY MANAGER will deduct a Bank Service fee of \$\_\_\_\_\_ each month from the rental proceeds for this service and acknowledges that the Telephonic transfer, once

\_\_\_\_\_

Bank Name

\_\_\_\_\_

Account Holder Name

\_\_\_\_\_

Bank Address

\_\_\_\_\_

Account Holder Address

\_\_\_\_\_

Account Number

\_\_\_\_\_

Swift Code

LANDLORD (\_\_\_\_) (\_\_\_\_) and PROPERTY MANAGER(\_\_\_\_) (\_\_\_\_) acknowledge that they have read, understand and have received a copy of this page.

**Interior Inspections**

If this box is checked, LANDLORD desires PROPERTY MANAGER to conduct a regular interior inspection with an air conditioner filter change. We are happy to provide this service at an additional fee of \$\_\_\_\_\_ per inspection (billed annually) and LANDLORD may elect this option by checking the box below.

I would like my property inspected:

Bi-monthly	Quarterly	Semi-Annually	No Inspection
<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

**HOA/COA Payment Election**

By checking this box, LANDLORD elects for PROPERTY MANAGER to pay monthly neighborhood association assessments from rents received. LANDLORD acknowledges that monthly association payments are made out of proceeds received from the prior months' rent in order to keep them timely and to ensure there are adequate funds in LANDLORD's account to cover the expense. As such, LANDLORD's monthly account statement will reflect a reserve amount retained in the amount of the association assessment due the upcoming month such that payment may be remitted prior to receipt of tenant's next rent payment.

_____	_____
HOA/COA Name	HOA/COA Payment Address
_____	_____
\$ Monthly Assessment Amount	Account Number (if any)

Executed this \_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_,

\_\_\_\_\_  
LANDLORD

\_\_\_\_\_  
LANDLORD

\_\_\_\_\_  
PROPERTY MANAGER

LANDLORD (\_\_\_\_) (\_\_\_\_) and PROPERTY MANAGER(\_\_\_\_) (\_\_\_\_) acknowledge that they have read, understand and have received a copy of this page.