

EXCLUSIVE PROPERTY MANAGEMENT AGREEMENT

This Exclusive Property Management Agreement ("Agreement") is between

_____ ("Owner") and
_____ ("Broker")

1. AUTHORITY TO MANAGE PROPERTY: Owner gives Broker the EXCLUSIVE RIGHT TO MANAGE the real and personal property (collectively "Property") described below beginning the _____ day of _____, _____, ending at 11:59 p.m. the _____ day of _____, _____, except that either party may terminate this Agreement by giving _____ calendar days written notice to the other party by certified mail. Owner certifies and represents that he/she has the legal authority and capacity to lease the Property and improvements.

2. DESCRIPTION OF PROPERTY:

(a) Real Property: Street Address: _____

(b) Legal Description: See Addendum _____, Legal Description of Real Property.

(c) Personal Property, including appliances: See Addendum _____, Inventory.

(d) Type of Property (single family home, warehouse, etc.): _____

(e) Occupancy: Property is is not currently occupied by a tenant. If occupied, the lease term expires _____.

3. BROKER OBLIGATIONS AND AUTHORITY: Broker will use due diligence to manage, operate and lease the Property in accordance with this Agreement.

(a) Tenant Matters: Owner authorizes Broker to (check if applicable):

- Secure a tenant for the Property, see Addendum _____, Exclusive Right to Lease Agreement.
- Enter into a lease/contract to lease on Owner's behalf (Owner must execute special power of attorney).
- Complete and sign the lead-based paint/hazards certification on Owner's behalf (for Property built before 1978).
- Manage tenant relations, including negotiating renewals of existing leases; collecting, holding and disbursing rents and other amounts due or to become due to Owner; handling tenant requests and negotiations; terminating tenancies and signing and serving appropriate notices on behalf of Owner; initiating and prosecuting eviction and damages actions on behalf of Owner; and procuring legal counsel when necessary to protect Owner's interests and rights in connection with the Property.

(b) Property Maintenance: Owner understands that Florida law requires licensed professionals in the construction trades to perform relevant repairs on rental properties unless the repairs can be made for under \$1,000 and are not of a life/safety concern. Additionally, Owner understands that when Broker acts as the Owner's agent Florida law provides the Broker may contract for repairs, maintenance, remodeling or improvement of the Property with a certified or registered contractor when labor and materials together do not exceed \$5,000. Subject to these limitations set by law, Owner authorizes Broker to (check if applicable):

- Maintain and repair interior, exterior and landscaping of Property, including making periodic inspections; purchasing supplies; and supervising alterations, modernization and redecoration of Property. Broker will obtain prior approval of Owner for any item or service in excess of \$ _____, except for monthly or recurring expenses and emergency repairs which, in Broker's opinion are necessary to prevent the Property from becoming uninhabitable or damaged, to avoid suspension of services required to be provided by law or lease, or to avoid penalties or fines to be imposed by a governmental entity.
- Enter into contracts on Owner's behalf for utilities, public services, maintenance, repairs and other services as Broker deems advisable.
- Hire, discharge and supervise all labor and employees required for the operation and maintenance of the Property, and to arrange for bonding for employees who will handle cash on behalf of Owner and Broker.

(c) Other Matters: Owner authorizes Broker to (check if applicable):

- Make payments on Owner's behalf, including (check all that apply):
 - mortgage \$ _____ per _____ to _____
 - insurance \$ _____ per _____ to _____
 - property taxes \$ _____ per _____ to _____ and special assessments as made.
 - condominium or homeowners' association dues \$ _____ per _____ and assessments as made.

Owner (____) (____) and Broker/Sales Associate (____) (____) acknowledge receipt of a copy of this page, which is Page 1 of 3 Pages. 

charges for repairs, materials, equipment, labor and attorneys' fees and costs.

state and local sales and service taxes.

Maintain accurate records of receipts, expenses and accruals to **Owner** in connection with managing the Property.

Broker will render to **Owner** itemized financial statements (how often) _____

and will promptly remit to **Owner** the balance of receipts less disbursements and accruals for future expenses.

Other Duties: See **Addendum** _____, entitled _____

4. OWNER OBLIGATIONS: In consideration of the obligations of **Broker**, **Owner** agrees:

(a) To cooperate with **Broker** in carrying out the purpose of this Agreement.

(b) To provide **Broker** with the following keys to the Property (specify number): unit _____ / building access _____ / mailbox _____ / pool _____ / garage door/opener _____ / other _____

(c) To provide complete and accurate information to **Broker** including disclosing all known facts that materially affect the value of the Property (see **Addendum** _____, entitled _____). If the Property was built in 1977 or earlier, **Owner** will provide **Broker** with all information **Owner** knows about lead-based paint and lead-based paint hazards in the Property and with all available documents pertaining to such paint and hazards, as required by federal law. **Owner** understands that the law requires the provision of this information to **Broker** and to prospective tenants before the tenants become obligated to lease the Property. **Owner** acknowledges that **Broker** will rely on **Owner's** representations regarding the Property when dealing with prospective tenants.

(d) To carry, at **Owner's** sole expense, public liability, property damage and worker's compensation insurance adequate to protect the interests of **Owner** and **Broker**. Said insurance will name both **Broker** and **Owner** as insured parties, and will specifically cover the indemnity and hold harmless provision of subparagraph 4(h). **Broker** will not be liable for any error of judgment or mistake of law or fact or for any loss caused by **Broker's** negligence, except when the loss is caused by **Broker's** willful misconduct or gross negligence. **Owner** will carry insurance as follows:

(1) Perils of fire, lightning, wind, hail, explosion, smoke, riot, aircraft, vehicles, vandalism, and burglary on the contents of the Property in the amount of \$ _____.

(2) "At Risk" protection on the building in the amount of \$ _____, and on rental income in the amount of \$ _____

(3) Liability for personal injury and property damage in the amount of \$ _____ (\$500,000 minimum).

(e) To inform **Broker** before conveying or leasing the Property.

(f) Upon termination of this Agreement, to assume obligations of all contracts that **Broker** entered into on **Owner's** behalf.

(g) To pay all amounts billed by **Broker** for authorized expenditures within _____ calendar days after written notice of the expense is placed in the mail by **Broker**. If **Owner** fails to promptly reimburse **Broker**, **Owner** authorizes **Broker** to reimburse itself out of rents collected, if applicable.

(h) To indemnify and hold harmless **Broker** and **Broker's** officers, directors, agents and employees from all claims, demands, causes of action, costs and expenses, including reasonable attorneys' fees at all levels, and from liability to any person, to the extent based on (1) **Owner's** misstatement, negligence, action, inaction or failure to perform the obligations of this contract or any lease or agreement with a vendor; (2) the existence of undisclosed material facts about the Property; (3) **Broker's** performance, at **Owner's** request, of any task beyond the scope of services regulated by Chapter 475, F.S., as amended, including **Broker's** referral, recommendation or retention of any vendor; or (4) services or products provided and expenses incurred by any vendor. This subparagraph will survive **Broker's** performance and the transfer of title.

(i) To reasonably inspect the Property before allowing the tenant to take possession and to make the repairs necessary to transfer a reasonably safe dwelling unit to the tenant.

(j) To exercise reasonable care to repair dangerous defective conditions upon notice of their existence by the tenant, after the tenant takes possession.

5. COMPENSATION: **Owner** agrees to compensate **Broker** as follows, plus any applicable taxes on **Broker's** services:

(a) For securing a tenant, see **Addendum** _____, Exclusive Right to Lease Agreement.

(b) For managing tenant relations, a fee of:

_____ % of the gross lease value

_____ % of rent due in each rental period

\$ _____

other _____

The above fee is to be paid (when, how) _____

(c) For managing the Property, a fee of:

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