

RESIDENTIAL PROPERTY MANAGEMENT AGREEMENT



1 This Agreement begins on the _____ day of _____, 20____ and continues until terminated by Owner or
2 Broker. Owner hereby employs Broker, giving Broker the exclusive right to rent, lease and manage Owner's property
3 (hereinafter called the "Premises") known as _____
4 under the terms and conditions herein set forth. Broker accepts the management of Premises for the period, and
5 upon the terms herein provided. Owner warrants and represents to Broker that Owner is legally entitled to enter into
6 this Agreement and lease the above described Property.

7 Property Owner(s) hereinafter referred to as Owner" _____
8 Mailing Address _____ Home Phone _____
9 Cell Phone Number(s) _____
10 E Mail Address(s) _____
11 Social Security# _____ or Taxpayer ID# _____

12 Playa Realty & Management, LLC hereinafter referred to as "Broker"
13 Mailing Address P.O. Box 3211, Ponte Vedra Beach, Florida 32004-3211
14 Office phone: (904) 219-1689 Fax Number: (888) 798-9781
15 Email stevenpritter@comcast.net

16 This agreement is binding upon and shall inure to the benefit of Owner, Broker and their respective heirs, personal
17 representatives, successors (excepting "successors-in-interest" as defined by the Protecting Tenants at Foreclosure
18 Act of 2009), and assigns. In consideration of the mutual promises contained Owner and Broker Agree as follows:
19 **Discrimination-** Not to restrict the rental of the Property according to race, color, religion, sex, handicap, familial
20 status, national origin or any other classes protected by federal, state or local law and not to ask or expect Broker to
21 impose such restrictions on the rental of the Property.

22 **Exclusive Authority of Broker-** Owner agrees to pay Broker the fees described herein, whether the Property is
23 leased by Broker, Owner, or any party other than Broker during the term of this Agreement or if Owner leases the
24 Property within ninety (90) days following termination of this Agreement to any prospect with whom Broker or
25 Owner communicated during the term regarding the leasing of the Property. If requested, Broker agrees to provide
26 Owner with a list of the prospects with whom Broker communicated during the term. If a tenant is already in place
27 when this agreement is executed, Playa Realty & Management, LLC will not be entitled to tenant placement fee for
28 this specific tenant.

29 **Management Authority and Broker Responsibilities** - Owner expressly grants to Broker the following authority,
30 powers and rights, any or all of which may be exercised in the name of Owner, in Broker's name alone, or in the
31 names of both, and Owner shall assume all responsibilities for expenses in connection herewith;

- 32 • To advertise and proceed with agreed upon rental rate of no less than \$ _____ per month.
- 33 • **To collect Security Deposit equivalent to one month's rent. Security Deposit will be held in a non-**
34 **interest bearing escrow account in Florida.**
- 35 • Full management and control of the Premises with authority to collect all rent and other monies and securities
36 from Tenants in the Premises, and issue receipts for same.
- 37 • To accept and qualify applications for rental and to perform credit checks and other screening services, to
38 approve or decline such applicants according to Broker's policies. Owner shall not be provided with the
39 Tenants' credit report and/or Application unless specifically authorized in writing by the tenant and the provider
40 of the credit report.
- 41 • To prepare and negotiate new leases and renewals of existing leases in which Broker is authorized to execute
42 leases and renewals for a maximum of one year at a time.
- To have repairs made, to purchase necessary supplies, to provide for all negotiation and contractual
arrangements by suppliers or other independent contractors for all improvements, maintenance or repair
services deemed necessary by Owner and/or Broker or to comply with applicable building, housing, and health
codes, and to determine that such services were performed in a proper and prescribed manner.
- 43 • Owner authorizes Broker to conduct routine preventive inspection and maintenance on the rental unit to ensure

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44 the safe habitation of the occupants. Specifically, Broker is authorized 1) to inspect (at the owner's expense)
45 wood burning fireplaces and chimneys in the rental unit on an annual basis (or as otherwise required) for
46 proper functioning. Broker is authorized to conduct cleaning and maintenance of wood burning fireplaces and
47 chimneys as required at the Owner's expense; and 2) **Broker is authorized to replace, at the Owner's**
48 **expense, any batteries in smoke or toxic gas detectors located in the unit at or near the time a new**
49 **tenant begins occupancy or at or near the time a renewing tenant's new lease term begins.**

- 50 • Items that exceed two hundred fifty dollars (**\$250.00**) in cost – with the exception of emergency repairs will
51 require Owner's approval.
- 52 • To arrange at owners expense the following as needed and deemed advisable by Broker - utility services,
53 vermin extermination, trash removal, repairs necessary to maintain services to the tenants as called for by
54 their tenancy. Repairs will be paid from Owner's funds or if depleted, owner will promptly reimburse Broker for
55 expenditures.
- 56 • To change locks (if necessary) between tenancies.
- 57 • To place "For Rent" signs on the Premises unless prohibited by applicable bylaws or local ordinances.
- 58 • To advertise the Premises when vacant or in anticipation of vacancy. There shall be no additional charge to
59 owner for placement of sign(s) on premises and placement of property in the Northeast Florida MLS. Playa at
60 their discretion might place other advertising at their expense or suggest owner pay marketing expenses for
61 rental of properties.
- 62 • To serve any and all applicable legal notices upon Tenants and to prosecute legal actions to terminate
63 tenancies, evict Tenants and recover rents and any other sums due, and when necessary employing for these
64 purposes with owners approval (at the expense of the owner) a reputable attorney.
- 65 • To collect from Applicants or Tenants any or all of the following: application fees, late rent fees, non-negotiable
66 check fees, legal notice services fees, or any other fees that may now or in the future become a Tenant
67 obligation. All such fees shall belong to Broker to offset Broker's extra time and expense for handling additional
68 work and responsibilities related to such fees. Any outstanding Tenant obligations at end of tenancy may be
69 deducted from Tenant's security deposit and/or last month's rent.
- 70 • To submit all available properties for rent, including those of other Client/Owners Broker, to all interested
71 parties.
- 72 • To resolve disputes over security deposits and any other sums due. Broker may use any lawful means to
73 resolve such disputes. Broker is authorized to compromise and settle claims on Owner's behalf as may be
74 necessary or prudent in Broker's judgment.
- 75 • To accept or decline checks for rental and other payments due from Tenants according to Broker's policies.
76 Broker shall not be held liable for bad checks or money not collected. Owner shall reimburse Broker for any
77 sums disbursed on the faith of such checks should they be uncollectible for any reason. Owner agrees to hold
78 Broker harmless for any failure to secure Tenants for the Owner, any cancellation by the Tenants and/or failure
79 to collect any rents or monies due from the Tenants for any reason.
- 80 • To make every reasonable effort to collect rents and other monies from Tenant when and as they become due,
81 however, Broker does not guarantee the payment of Tenant obligations. Broker may employ at owners
82 expense and with agreement from owner collection agencies, attorneys, or any other reasonable and lawful
83 means to assist in the collection of any outstanding Tenant obligation.
- 84 • To render monthly statements to Owner of income and expenses and to disburse to Owner the net proceeds of
85 such accounting. Disbursements are normally received by owners within five business days after rent is
86 received. In the event disbursements should be in excess of income collected, Owner shall pay such excess
87 promptly to Broker. Broker may reserve Owner's funds to meet obligations that are or may become due
88 thereafter and for which current income may be adequate.
- 89 • To deposit all receipts collected for Owner or held on behalf of Tenant in accounts separate from Broker's
90 personal funds. Broker shall not be held liable in the event of bankruptcy or failure of depository (such as a
91 bank or banking institution.) Broker may require releases from all parties in the event of a controversy before
92 disbursing escrow funds.
- 93 • To provide security deposit evaluations to Owner and submit recommendations and cost estimates, of any, to
94 Owner at the expiration of a tenancy.
- 95 • To take direction from Owner regarding pet policy other than animals trained or used for assisted living
96 purposes.
- 97 • Broker has such other general authority and power as may be necessary or expedient to carry out the spirit and
98 intent of this Agreement. Broker assumes no responsibility for any other services unless agreed to in writing.
- 99 • Broker is not responsible for damage to the premises or items missing, switched out, lost or damaged under
100 any circumstances, including but not limited to, theft, vandalism or negligence of Tenants or their guests. In

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101 the event Tenants damage the premises or owes any monies to the Owner, Broker is given the exclusive
102 authority to determine in its professional judgment the amount due, charge the Tenants accordingly and/or
103 settle with the Tenants upon advice Brokers legal counsel. Broker is given the power to make claims upon the
104 security deposit on behalf of Owner and Broker shall not be held liable for any failure to make claims on any
105 damages which were not readily apparent to Broker.

106 **Owner Provides the Following Assurances –**

- 107 • That he/she/they/ constitute all of the Owners of the Premises and will provide a copy of the deed if requested
108 by Broker.
- 109 • That he/she/they have full power and authority to hire Broker and have the right to receive income proceeds
110 from the Premises and that this power, authority, and right have not been assigned, or transferred to others.
- 111 • **That all mortgages, and taxes, insurances and association dues are currently paid and are not in**
112 **default, that the Premises is not now the subject of a foreclosure or pending foreclosure action. In**
113 **the event a foreclosure action is filed against Owner, Broker shall be notified immediately in writing.**
114 **Owner shall indemnify, defend and save Broker harmless in any foreclosure action.**
- 115 • To maintain the property in a safe and habitable condition. Owner warrants that all fixtures and operating
116 systems, including without limitation, plumbing, air conditioning, heating and electrical systems, appliances,
117 garage doors and opener(s), ceiling fans, smoke detectors, mail box and attached lighting fixtures are in
118 satisfactory operating condition. Owner agrees there are no defects to the Property except the following:

119

120

- 121 • To reasonably approve all needed capital expenditures indicating exactly what Owner intends or does not intend
122 to have performed and to handle all insurance claims and insurance matters directly with Owner's insurance
123 carrier. Owner shall be responsible for the contractor's acts, defaults and negligence and will advance funds to
124 broker for all capital expenditures exceeding the Property's gross monthly income.
- 125 • To be responsible for payment of the following recurring expenses: mortgage payments, taxes, fire or other
126 insurance premiums, Homeowner/Condominium Association obligations, and any other expenses unless that
127 responsibility has been accepted by Broker in writing. Broker shall not be required to advance his own money to
128 pay any Owner obligations, including recurring expenses, unless Owner has provided sufficient funds to cover
129 the amount.
- 130 • To keep Broker informed of any changes of Ownership interest in the Premises.
- 131 • To provide Broker with current and up-to-date copies of any applicable Condominium or Homeowner Association
132 rules and regulations. In the event Tenants fails to comply with the rules and regulations and the Association or
133 Board levies fees, fines, or assessments against Owner, Broker shall not be liable for the payment of such
134 obligations.
- 135 • To arrange for and pay for any leasing permits which are a requirement of the Association.
- 136 • To keep Premises adequately insured, and immediately notify Broker should insurance lapse.
- 137 • To keep Broker informed of any changes of Owner's mailing address and phone numbers.
- 138 • Owner agrees to and does hereby indemnify and hold harmless the Broker, it's employees, Brokers and assigns,
139 from any and all claims, suits, damages cost, losses and expenses arising from the management of the property
140 and from any injury to persons and/or property occurring on or about the Premises. Also included, but not
141 limited to, are those arising out of any injury or death to any person or persons or damage to any property of
142 any kind whatsoever. In addition to the above stated persons indemnified and held harmless by the Owner
143 would be anyone, in any way relating to the rental, leasing and management of the Premises or the performance
144 or exercise of any of the duties, obligations, powers, rights or authority granted to Broker. Owner agrees to
145 indemnify Broker for damages suffered as a result of any lapse in or failure by Owner to maintain insurance
146 coverage.
- 147 • To carry, at Owner's expenses, such insurance against liability, for personal injury and property damage, as shall
148 be adequate to protect the interest of both Broker and Owner.
- 149 • That Broker shall not be liable for any willful neglect, abuse or damage to Premises by Tenants or others nor for
150 loss of or damage to any personal property of Owner by Tenant including loss due to exchange or theft by
151 Tenants

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152 or others. Broker shall not be responsible for nonpayment of or theft of any utility service by Tenant, or be held
153 liable for any error of judgment or mistake of law except in cases of willful misconduct or gross negligence.

154 • Regarding utilities if allowed by law and unless otherwise agreed to by the parties, Tenants are required to have
155 telephone service, cable, electric service, water service and all other utilities in their own name. In any lease
156 where the Tenants shall have use of the Owner's utilities and be responsible for all or part of the bills, Owner
157 shall pay the entire bill in a timely manner. Under no circumstances shall Owner cause the termination of these
158 services and Owner agrees to indemnify Broker for any damages or litigation fees/cost incurred by Broker if
159 Owner improperly terminates a utility services. Broker will deduct bills to the extent of funds available and
160 Owner agrees that Broker shall be in no way responsible for nonpayment of or theft of any utility service by
161 Tenants.

162 • To authorize Broker to use a lock box on the property. Owner acknowledges that the lock box procedure used by
163 Broker has been fully explained to Owner by Broker and that the use of the lock box is intended to make access
164 to the Property easier. Owner is aware of the security risk incident to the use of a lock box.

165 • To provide Broker with all information Owner knows about lead-based paint and lead-based paint hazards as
166 required by federal law for properties built prior to 1978. Owner acknowledges that Broker will rely upon all of
167 Owner's representation regarding the Property when dealing with prospective tenant(s). Owner will immediately
168 inform Broker of any material facts affecting the property that arise after signing this Agreement. Owner further
169 certifies to Broker that to the best of Owner's knowledge the Property does not have any urea formaldehyde
170 foam or asbestos, or levels of radon gas that exceed federal guidelines, and that the Property is not
171 contaminated by any hazardous substance as that term is defined by any federal, state or local law.

172 • To cooperate with Broker in carrying out the purposes of this Agreement.

173 • Regarding Inspection Disclaimer, Broker hereby advises Owner that all inspections performed by Broker are
174 primarily for the purpose of discovering or noting certain cosmetic conditions which may or may not affect the
175 property's working condition and is primarily intended to affirm the "As Is" condition of the property.

176 **Compensation of Broker** - In consideration of the services to be rendered by Broker, Owner shall pay Broker each
177 month any and all of the following forms of compensation as may be applicable as they become due:

178 • FOR MANAGEMENT: Ten percent (10%) of the gross monthly rents collected. Should a security deposit claim be
179 made to cover any unpaid rent, management fees will be applicable to such rent also.

180 • TENANT IDENTIFICATION AND PLACEMENT: Fifty percent (50%) of first full month's rent. If owner finds the
181 tenant that fee will be reduced to 25%. If the tenant and their lease are already in place, there will be no Tenant
182 Identification and Placement Fee paid to Broker.

183 • LEASE RENEWAL WITH CURRENT TENANT: If after the initial term, the lease is renewed (with the current tenant)
184 additional consideration will be 10% of one month's rent. If after the initial term of the lease the tenant chooses
185 and owner agrees to allow month to month tenancy, there will be no consideration additional to our normal 10%.

186 • SALE: Assuming Playa Realty & Management, LLC places a tenant, if a sale or exchange of the property by
187 Owner to that tenant, spouse of such tenant or to anyone acting directly or indirectly on that tenant's behalf
188 during the terms of the lease or for a period of six (6) months after the tenant vacates, a brokerage fee of **four**
189 **and one half percent** of the total purchase price shall be paid by Owner to Broker no later than the closing of
190 the sale due to the fact that the Broker would have been the procuring cause of the sale. If a sale or exchange of
191 the property is made to any other party during the term of this Agreement, the terms and conditions of this
192 Agreement shall be binding on such other party.

193 LEASING GUARANTEE: If Tenant has been qualified by us and defaults on the original lease term, or in the event of
194 a military transfer, we will re-lease the Premises and will only charge a pro-rated amount of the normal 50% of first
195 month. As an example, if a tenant leaves after only six months, Playa will re-lease the Premise for 25% of first
196 month. Monthly income collected, if any, shall be applied chronologically beginning with the earliest obligation,
197 including Broker's compensation, and the remaining balance, if any, shall be available for remaining obligations and
198 recurring expenses. Owner assumes full responsibility for any consequences resulting from late payment or non-
199 payment of any obligation or recurring expenses should Broker be unable to make said payments due to insufficient
200 funds on hand, lack of income from the Premises, non-delivery or delay of mail, or for any other reason beyond
201 Broker's control.

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202 TERMINATION

- 203 • Broker may terminate this Agreement immediately with written or verbal notice if Owner's actions or inactions
204 appear to be illegal, improper, or jeopardize the safety or welfare of Tenants or others.
- 205 • Either Owner or Broker may terminate this Agreement by giving the other party sixty (60) days written notice of
206 termination. Should Owner terminate this Agreement before Broker has placed a tenant, Owner shall pay Broker
207 a termination fee of **\$300.00** to help cover upfront administrative and marketing expenses.
- 208 • If Owner terminates this Agreement after a tenant is in place, as provided herein, the Broker shall be entitled to
209 collect the management fee for the remaining time that the existing tenant rents the property.
- 210 • All provisions of this Agreement that indemnify, defend, and save Broker harmless to any and all matters shall
211 survive any termination of this Agreement.
- 212 • Broker may withhold funds for thirty (30) days after the end of the month in which this Agreement is terminated
213 to pay any obligations; Owner shall pay Broker remaining proceeds within thirty (30) days of termination date.
- In the event this Agreement is terminated by either Owner or Broker, regardless of cause, the parties agree that
Broker shall have no further obligation to rent, lease, or manage the Premises.

214 MODIFICATION OF THIS AGREEMENT

215 Broker may change the terms of this Agreement by giving sixty (60) days written notice to Owner. Should no written
216 objection be forthcoming from Owner within the sixty (60) days period, Owner's acceptance of said changes shall be
217 presumed. Any exception would be a change required by applicable statute or regulation in which case the change
218 would become effective according to the time period required by such statute or regulation.

219 OWNER AND BROKER MUTUALLY AGREE:

- 220 • This Agreement shall be governed by and construed in accordance with the laws of the state of Florida. Should
221 one or more of the provisions contained in this Agreement be held to be invalid, illegal, or unenforceable, that
222 disability shall not affect any other provision of this Agreement. Exclusive venue for any dispute regarding this
223 agreement is Duval County, Florida.
- 224 • In the event legal procedures are necessary to enforce any provision of this Agreement the prevailing party shall
225 be entitled to recover or receive an award for their reasonable legal fees.
- 226 • Facsimile Signature and other written authorizations required herein may be executed by signing an original or
227 facsimile copy and transmitting same by facsimile. Such signatures shall be binding as original signatures.
- 228 • Broker may delegate Broker's rights and duties under this Agreement to Broker's licensed real estate
229 salespersons and broker/associates.
- 230 • Waiver of Jury Trial-All controversies and claims between Owner, Broker and Tenant(s), directly or indirectly
231 arising out of or relating to this agreement or this transaction will be determined by non-jury trial. Owner,
232 Broker and Tenant(s) jointly and severally, hereby knowingly, voluntarily and intentionally waive any and all
233 right to a trial by jury in any litigation, action or proceeding involving Owner, Broker and Tenant(s) whether
234 arising directly or indirectly from this Agreement or this transaction or relating thereto. Notwithstanding the
235 foregoing, in this event of a dispute between Owner, Broker and Tenant(s) as to entitlement to deposit(s),
236 Owner hereby agrees that Broker holding the deposit must disburse the funds in accordance to Florida Statutes
237 and may also disburse a settlement as Broker sees fit provided that Broker properly and timely sends the
238 vacated tenant a Notice of Intention to Impose a Claim on the Security deposit and tenant timely and properly
239 objects.
- 240 • Broker and Owner agree that Broker will assist Owner as per Owner's written instructions in the administration
241 and coordination involving all areas of routine and preventative maintenance including but not limited to any and
242 all heating and cooling systems, plumbing, electrical, sprinkler systems, alarm systems, roof repair and
243 replacement, exterior painting, yard fertilization and pest control. Owner agrees not to hold Broker responsible
244 or liable whatsoever for damage to property resulting from vandalism, natural disaster, acts of God, tenant
245 actions or inactions whether vacant or occupied. Broker assumes no responsibilities for services other than those
246 expressly stated herein. It is expressly understood that Playa Realty & Management, LLC in no way warrants or
247 represents the quality of the indoor environment of the premises and no claims will be made as to Playa Realty &
248 Management, LLC regarding same or regarding consequence of any health claims that may arise as a result of
249 any airborne particulate, including but not limited to molds, mildew, spores, and electromagnetic fields whether
250 natural or man-made. Broker advises Owner to consult appropriate professionals for advice on legal, tax,
251 professional home inspection services relating to property condition, environment, foreign reporting
252 requirements and other specialized matters. No modification of this Agreement shall be effective unless in
253 writing and signed by the parties. This Agreement shall not be construed more strictly against one party by
254 reason of the rule of construction that a document is to be construed more strictly against the party who

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255 prepared it. This Agreement may be executed in any number of counterparts, any of or all of which shall be
256 deemed an original. This Agreement sets forth the entire agreement between the parties relating to the subject
257 matter and supersedes all prior or contemporaneous negotiations, understandings and agreements between the
258 parties. This Agreement shall be interpreted and enforces according to the laws of the State of Florida and Venue
259 shall lie in the county in which the Property is located. Section and paragraph headings in this Agreement are for
260 identification purposes only and shall not be deemed to control interpretation. If any of the terms or conditions
261 of this agreement are for any reason held to be invalid or unenforceable, such invalidity or unenforceability shall
262 not affect any of the other terms or conditions of this Agreement. Except where the context requires otherwise,
263 the duties of Owner shall survive the termination of the Agreement and the transfer of title to the property.

264 OTHER TERMS OF MUTUAL AGREEMENT:
265 FAILURE TO PERFORM:

266 **If prior to moving in prospective Tenant fails to perform any of the promises of their Contract to Lease, or Lease, the**
267 **deposit(s) paid or agreed to be paid by prospective Tenant may be retained by Playa Realty & Management, LLC. 20% of**
268 **deposit retained will be kept by Playa Realty & Management LLC for administrative fee. 80% will be maintained for the**
269 **account of Landlord for liquidated damages, consideration for the execution of this Contract, and in full settlement of any**
270 **claims.** Prospective Landlord and prospective Tenant will be relieved of all obligations under this Contract.

271 If prospective Landlord fails to perform any of the promises of this Contract, the deposit(s) will be returned to prospective Tenant
272 without waiving action for damages resulting from Prospective Landlord's breach.

273 _____
274 _____
275 _____

276 NOTICES

277 For purposes of this Agreement, all notices required herein shall be deemed to have been served upon the other party
278 when mailed to the noted addresses or to such other address changed in writing, properly notifying the other
279 party.

281 ENTIRE AGREEMENT, SUCCESSORS AND ASSIGNS:

282 This Agreement embodies the entire understanding of the parties. All prior or contemporaneous agreements,
283 understandings, representations, warranties, or statements, oral or written, are merged into this Agreement. This
284 Agreement shall become binding upon the successors (excepting "successors-in interest" as defined by the
285 Protecting Tenants at Foreclosure act of 2009) and assigns of Broker, and the heirs, administrators, executors,
286 successors, and assigns of Owner, and may be sold or assigned by Broker to any person or entity legally qualified to
287 fulfill its terms.

288 OWNER: _____ DATE: _____

289 OWNER: _____ DATE: _____

290 BROKER: _____ DATE: _____

291 Owner funds will be deposited to the following bank _____.

292 The routing number is _____. The account number is _____.

293 This is a _____ Savings Account _____ Checking Account