

RESIDENTIAL PROPERTY MANAGEMENT AGREEMENT



1 This Agreement begins on the _____ day of _____, 20____ and continues until terminated by Owner or Broker.
2 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 hereinafter referred to as "Owner" _____
8 Mailing Address _____
9 Home Phone _____ Cell Phone _____ E Mail _____
10 Social Security # _____ or Taxpayer ID# _____

11 *If there are additional owners for the property please use the following*

12 Property Owner hereinafter referred to as "Owner" _____
13 Mailing Address _____
14 Home Phone _____ Cell Phone _____ E Mail _____
15 Social Security # _____ or Taxpayer ID# _____

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

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

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

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

- 36 • To advertise and proceed with agreed upon rental rate of no less than \$ _____ per month.
- 37 • To collect Security Deposit of at least \$ _____. Security Deposit will be held in a non-interest
38 bearing escrow account in IronStone bank.
- 39 • Full management and control of the Premises with authority to collect all rent and other monies and securities
40 from Tenants in the Premises, and issue receipts for same.
- 41 • To accept and qualify applications for rental and to perform credit checks and other screening services, to approve
42 or decline such applicants according to Broker's policies. Owner shall not be provided with the Tenants' credit
43 report and/or Application unless specifically authorized in writing by the tenant and the provider of the credit
44 report.

- 45 • To prepare and negotiate new leases and renewals of existing leases in which Broker is authorized to execute
46 leases and renewals for a maximum of one year at a time.
- 47 • To have repairs made, to purchase necessary supplies, to provide for all negotiation and contractual arrangements
48 by suppliers or other independent contractors for all improvements, maintenance or repair services deemed
49 •

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- 50 • necessary by Owner and/or Broker or to comply with applicable building, housing, and health codes, and to
- 51 determine that such services were performed in a proper and prescribed manner.
- 52 • Owner authorizes Broker to conduct routine preventive inspection and maintenance on the rental unit to ensure
- 53 the safe habitation of the occupants. Specifically, Broker is authorized 1) to inspect (at the owner's expense) wood
- 54 burning fireplaces and chimneys in the rental unit on an annual basis (or as otherwise required) for proper
- 55 functioning. Broker is authorized to conduct cleaning and maintenance of wood burning fireplaces and chimneys
- 56 as required at the Owner's expense; and 2) Broker is authorized to replace, at the Owner's expense, any batteries
- 57 in smoke or toxic gas detectors located in the unit at or near the time a new tenant begins occupancy or at or
- 58 near the time a renewing tenant's new lease term begins.
- 59 • Items that exceed two hundred fifty dollars (**\$250.00**) in cost – with the exception of emergency repairs will
- 60 require Owner's approval.
- 61 • To arrange at owners expense the following as needed and deemed advisable by Broker - utility services, vermin
- 62 extermination, trash removal, repairs necessary to maintain services to the tenants as called for by their tenancy.
- 63 Repairs will be paid from Owner's funds or if depleted, owner will promptly reimburse Broker for expenditures.
- 64 • To change locks (if necessary) on Premises between tenancies.
- 65 • To place "For Rent" signs on the Premises unless prohibited by applicable bylaws or local ordinances.
- 66 • To advertise the Premises when vacant or in anticipation of vacancy. There shall be no additional charge to owner
- 67 for placement of sign(s) on premises and placement of property in the Northeast Florida MLS. Playa at their
- 68 discretion might place other advertising at their expense or suggest owner pay marketing expenses for rental of
- 69 properties.
- 70 • To serve any and all applicable legal notices upon Tenants and to prosecute legal actions to terminate tenancies,
- 71 evict Tenants and recover rents and any other sums due, and when necessary employing for these purposes with
- 72 owners approval (at the expense of the owner) a reputable attorney.
- 73 • To collect from Applicants or Tenants any or all of the following: application fees, late rent fees, non-negotiable
- 74 check fees, legal notice services fees, or any other fees that may now or in the future become a Tenant obligation.
- 75 All such fees shall belong to Broker to offset Broker's extra time and expense for handling additional work and
- 76 responsibilities related to such fees. Any outstanding Tenant obligations at end of tenancy may be deducted from
- 77 Tenant's security deposit and/or last month's rent.
- 78 • To submit all available properties for rent, including those of other Client/Owners Broker, to all interested parties.
- 79 • To resolve disputes over security deposits and any other sums due. Broker may use any lawful means to resolve
- 80 such disputes. Broker is authorized to compromise and settle claims on Owner's behalf as may be necessary or
- 81 prudent in Broker's judgment.
- 82 • To accept or decline checks for rental and other payments due from Tenants according to Broker's policies.
- 83 Broker shall not be held liable for bad checks or money not collected. Owner shall reimburse Broker for any sums
- 84 disbursed on the faith of such checks should they be uncollectible for any reason. Owner agrees to hold Broker
- 85 harmless for any failure to secure Tenants for the Owner, any cancellation by the Tenants and/or failure to collect
- 86 any rents or monies due from the Tenants for any reason.
- 87 • To make every reasonable effort to collect rents and other monies from Tenant when and as they become due,
- 88 however, Broker does not guarantee the payment of Tenant obligations. Broker may employ at owners expense
- 89 and with agreement from owner collection agencies, attorneys, or any other reasonable and lawful means to assist
- 90 in the collection of any outstanding Tenant obligation.
- 91 • To render monthly statements to Owner of income and expenses and to disburse to Owner the net proceeds of
- 92 such accounting. Disbursements are normally received by owners within five business days after rent is received.
- 93 In the event disbursements should be in excess of income collected, Owner shall pay such excess promptly to
- 94 Broker. Broker may reserve Owner's funds to meet obligations that are or may become due thereafter and for
- 95 which current income may be adequate.
- 96 • To deposit all receipts collected for Owner or held on behalf of Tenant in accounts separate from Broker's personal
- 97 funds. Broker shall not be held liable in the event of bankruptcy or failure of depository (such as a bank or
- 98 banking institution.) Broker may require releases from all parties in the event of a controversy before disbursing
- 99 escrow funds.
- 100 • To provide security deposit evaluations to Owner and submit recommendations and cost estimates, of any, to
- 101 Owner at the expiration of a tenancy.
- 102 • To take direction from Owner regarding pet policy other than animals trained or used for assisted living purposes.
- 103 • Broker has such other general authority and power as may be necessary or expedient to carry out the spirit and
- 104 intent of this Agreement. Broker assumes no responsibility for any other services unless agreed to in writing.

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105 • Broker is not responsible for damage to the premises or items missing, switched out, lost or damaged under any
106 circumstances, including but not limited to, theft, vandalism or negligence of Tenants or their guests. In the event
107 Tenants damage the premises or owes any monies to the Owner, Broker is given the exclusive authority to
108 determine in its professional judgment the amount due, charge the Tenants accordingly and/or settle with the
109 Tenants upon advice Brokers legal counsel. Broker is given the power to make claims upon the security deposit
110 on behalf of Owner and Broker shall not be held liable for any failure to make claims on any damages which were
111 not readily apparent to Broker.

112 **Owner Provides the Following Assurances –**

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

125 • _____
126 _____
127 To reasonably approve all needed capital expenditures indicating exactly what Owner intends or does not intend to
128 have performed and to handle all insurance claims and insurance matters directly with Owner's insurance carrier.
129 Owner shall be responsible for the contractor's acts, defaults and negligence and will advance funds to broker for
130 all capital expenditures exceeding the Property's gross monthly income.

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

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

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- 158 • Regarding utilities if allowed by law and unless otherwise agreed to by the parties, Tenants are required to have
159 telephone service, cable, electric service, water service and all other utilities in their own name. In any lease
160 where the Tenants shall have use of the Owner's utilities and be responsible for all or part of the bills, Owner shall
161 pay the entire bill in a timely manner and forward copies to this office for reimbursement. Under no
162 circumstances shall Owner cause the termination of these services and Owner agrees to indemnify Broker for any
163 damages or litigation fees/cost incurred by Broker if Owner improperly terminates a utility services. Broker will
164 deduct bills to the extent of funds available and Owner agrees that Broker shall be in no way responsible for
165 nonpayment of or theft of any utility service by Tenants.
- 166 • To authorize Broker to use a lock box on the property. Owner acknowledges that the lock box procedure used by
167 Broker has been fully explained to Owner by Broker and that the use of the lock box is intended to make access to
168 the Property easier. Owner is aware of the security risk incident to the use of a lock box.
- 169 • To provide Broker with all information Owner knows about lead-based paint and lead-based paint hazards as
170 required by federal law for properties built prior to 1978. Owner acknowledges that Broker will rely upon all of
171 Owner's representation regarding the Property when dealing with prospective tenant(s). Owner will immediately
172 inform Broker of any material facts affecting the property that arise after signing this Agreement. Owner further
173 certified to Broker that to the best of Owner's knowledge the Property does not have any urea formaldehyde foam
174 or asbestos, or levels of radon gas that exceed federal guidelines, and that the Property is not contaminated by
175 any hazardous substance as that term is defined by any federal, state or local law.
- 176 • To cooperate with Broker in carrying out the purposes of this Agreement.
- 177 • Regarding Inspection Disclaimer, Broker hereby advises Owner that all inspections performed by Broker are
178 primarily for the purpose of discovering or noting certain cosmetic conditions which may or may not affect the
179 property's working condition and is primarily intended to affirm the "As Is" condition of the property.

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

- 182 • FOR MANAGEMENT: Ten percent (10%) of the gross monthly rents collected. Should a security deposit claim be
183 made to cover any unpaid rent, management fees will be applicable to such rent also.
- 184 • TENANT IDENTIFICATION AND PLACEMENT: Fifty percent (50%) of first full month's rent. If owner finds the tenant
185 that fee will be reduced to 25%. If the tenant and their lease are already in place, there will be no Tenant
186 Identification and Placement Fee paid to Broker.
- 187 • LEASE RENEWAL WITH CURRENT TENANT: If after the initial term, the lease is renewed (with the current tenant)
188 additional consideration will be 10% of one month's rent. If after the initial term of the lease the tenant chooses
189 and you agree to allow month to month tenancy, there will be no additional consideration.
- 190 • SALE: Assuming Playa Realty & Management, LLC places a tenant, if a sale or exchange of the property by Owner
191 to that tenant, spouse of such tenant or to anyone acting directly or indirectly on that tenant's behalf during the
192 terms of the lease or for a period of twelve (12) months after the tenant vacates, a brokerage fee of **four and**
193 **one half percent** of the total purchase price shall be paid by Owner to Broker no later than the closing of the sale
194 due to the fact that the Broker would have been the procuring cause of the sale. If a sale or exchange of the
195 property is made to any other party during the term of this Agreement, the terms and conditions of this
196 Agreement shall be binding on such other party.
- **There are no additional fees** for administration, marketing, and no mark up on repairs which are less than
\$2,000*.

197 LEASING GUARANTEE: If Tenant has been qualified by us and defaults on the original lease term, or in the event of a
198 military transfer, we will re-lease the Premises and will only charge a pro-rated amount of the normal 50% of first
199 month. As an example, if a tenant leaves after only six months, Playa will re-lease the Premise for 25% of first month.
200 Monthly income collected, if any, shall be applied chronologically beginning with the earliest obligation, including
201 Broker's compensation, and the remaining balance, if any, shall be available for remaining obligations and recurring

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202 expenses. Owner assumes full responsibility for any consequences resulting from late payment or non-payment of
203 any obligation or recurring expenses should Broker be unable to make said payments due to insufficient funds on
204 hand, lack of income from the Premises, non-delivery or delay of mail, or for any other reason beyond Broker's
205 control.

206 ***If we manage a repair or renovation on your behalf in excess of \$2,000, we will be entitled to a 12%**
207 **commission on all labor and supplies.**

208 TERMINATION

- 209 • Broker may terminate this Agreement immediately with written or verbal notice if Owner's actions or inactions
210 appear to be illegal, improper, or jeopardize the safety or welfare of Tenants or others.
- 211 • Either Owner or Broker may terminate this Agreement by giving the other party sixty (60) days written notice of
212 termination. Should Owner terminate this Agreement before Broker has placed a tenant, Owner shall pay Broker a
213 termination fee of **\$300.00** to help cover upfront administrative and marketing expenses.
- 214 • If Owner terminates this Agreement as provided herein, the Broker shall be entitled to collect the management
215 fee for the remaining time that the existing tenant rents the property.
- 216 • All provisions of this Agreement that indemnify, defend, and save Broker harmless to any and all matters shall
217 survive any termination of this Agreement.
- 218 • Broker may withhold funds for thirty (30) days after the end of the month in which this Agreement is terminated
219 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.

220 MODIFICATION OF THIS AGREEMENT

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

225 OWNER AND BROKER MUTUALLY AGREE:

- 226 • This Agreement shall be governed by and construed in accordance with the laws of the state of Florida. Should
227 one or more of the provisions contained in this Agreement be held to be invalid, illegal, or unenforceable, that
228 disability shall not affect any other provision of this Agreement. Exclusive venue for any dispute regarding this
229 agreement is Duval County, Florida.
- 230 • In the event legal procedures are necessary to enforce any provision of this Agreement the prevailing party shall
231 be entitled to recover or receive an award for their reasonable legal fees.
- 232 • Facsimile Signature and other written authorizations required herein may be executed by signing an original or
233 facsimile copy and transmitting same by facsimile. Such signatures shall be binding as original signatures.
- 234 • Broker may delegate Broker's rights and duties under this Agreement to Broker's licensed real estate salespersons
235 and broker/associates.
- 236 • Waiver of Jury Trial- All controversies and claims between Owner, Broker and Tenant(s), directly or indirectly
237 arising out of or relating to this agreement or this transaction will be determined by non-jury trial. Owner, Broker
238 and Tenant(s) jointly and severally, hereby knowingly, voluntarily and intentionally waive any and all right to a
239 trial by jury in any litigation, action or proceeding involving Owner, Broker and Tenant(s) whether arising directly
240 or indirectly from this Agreement or this transaction or relating thereto. Each party will be liable for their own
241 costs and attorney's fees. Notwithstanding the foregoing, in this event of a dispute between Owner, Broker and
242 Tenant(s) as to entitlement to deposit(s), Owner hereby agrees that Broker holding the deposit must disburse the
243 funds in accordance to Florida Statutes and may also disburse a settlement as Broker sees fit provided that Broker
244 properly and timely sends the vacated tenant a Notice of Intention to Impose a Claim on the Security deposit and
245 tenant timely and properly objects.
- 246 • Broker and Owner agree that Broker will assist Owner as per Owner's written instructions in the administration
247 and coordination involving all areas of routine and preventative maintenance including but not limited to any and
248 all heating and cooling systems, plumbing, electrical, sprinkler systems, alarm systems, roof repair and
249 replacement, exterior painting, yard fertilization and pest control. Owner agrees not to hold Broker responsible or

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250 liable whatsoever for damage to property resulting from vandalism, natural disaster, acts of God, tenant actions
 251 or inactions whether vacant or occupied. Broker assumes no responsibilities for services other than those
 252 expressly stated herein. It is expressly understood that Playa Realty & Management, LLC in no way warrants or
 253 represents the quality of the indoor environment of the premises and no claims will be made as to Playa Realty &
 254 Management, LLC regarding same or regarding consequence of any health claims that may arise as a result of any
 255 airborne particulate, including but not limited to molds, mildew, spores, and electromagnetic fields whether
 256 natural or man-made. Broker advises Owner to consult appropriate professionals for advice on legal, tax,
 257 professional home inspection services relating to property condition, environment, foreign reporting requirements
 258 and other specialized matters. No modification of this Agreement shall be effective unless in writing and signed by
 259 the parties. This Agreement shall not be construed more strictly against one party by reason of the rule of
 260 construction that a document is to be construed more strictly against the party who prepared it. This Agreement
 261 may be executed in any number of counterparts, any of or all of which shall be deemed an original. This
 262 Agreement sets forth the entire agreement between the parties relating to the subject matter and supersedes all
 263 prior or contemporaneous negotiations, understandings and agreements between the parties. This Agreement
 264 shall be interpreted and enforces according to the laws of the State of Florida and Venue shall lie in the county in
 265 which the Property is located. Section and paragraph headings in this Agreement are for identification purposes
 266 only and shall not be deemed to control interpretation. If any of the terms or conditions of this agreement are for
 267 any reason held to be invalid or unenforceable, such invalidity or unenforceability shall not affect any of the other
 268 terms or conditions of this Agreement. Except where the context requires otherwise, the duties of Owner shall
 269 survive the termination of the Agreement and the transfer of title to the property.

270 OTHER TERMS OF MUTUAL AGREEMENT:
 271 _____
 272 _____
 273 _____

274 NOTICES
 275 For purposes of this Agreement, all notices required herein shall be deemed to have been served upon the other party
 276 when mailed to the noted addresses or to such other address changed in writing, properly notifying the other party.
 277 ENTIRE AGREEMENT, SUCCESSORS AND ASSIGNS:
 278 This Agreement embodies the entire understanding of the parties. All prior or contemporaneous agreements,
 279 understandings, representations, warranties, or statements, oral or written, are merged into this Agreement. This
 280 Agreement shall become binding upon the successors (excepting "successors-in interest" as defined by the Protecting
 281 Tenants at Foreclosure act of 2009) and assigns of Broker, and the heirs, administrators, executors, successors, and
 282 assigns of Owner, and may be sold or assigned by Broker to any person or entity legally qualified to fulfill its terms.

283 OWNER: _____ DATE: _____

284 OWNER: _____ DATE: _____

285 BROKER: _____ DATE: _____

286 Owner requests rent revenues be made out to: _____ and mailed to the
 287 following address: _____

288 **or**

289 Owner desires funds to be deposited to the following bank _____
 290 into account number _____