

Oviedo
376 North Central
Avenue
Oviedo, FL 32765
407-366-6320 Office
407-366-3334 Fax



Avalon Park
3819 Avalon Park
Blvd., East
Orlando, FL 32828
407-207-8831 Office
407-207-8837 Fax

Exclusive Property Management Agreement

1. PARTIES: This agreement between _____, the owner or legally appointed representative of the premises, hereafter called LANDLORD and Rent Works LLC, hereafter called the BROKER, whereby the LANDLORD appoints the BROKER, its agents, successors, and assigns EXCLUSIVE AGENT to rent, lease, operate, control and manage the following property:
2. PROPERTY ADDRESS: _____
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 _____ day of _____, 20____, and will be in effect for one year, or one year from Lease effective date, whichever is greater, 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 BROKER. In the event this agreement is terminated by LANDLORD, the BROKER shall continue to receive the rental commission set forth below as long as the tenant (s) placed on the property by BROKER shall remain in the unit. In the event this agreement is terminated by LANDLORD, the BROKER'S rights provided for in paragraph 15 THROUGH 18 shall survive such termination. All monies expended by BROKER shall be paid to BROKER prior to this cancellation and BROKER is authorized to withhold any sums owed to BROKER from monies held prior to the final disbursement to LANDLORD. An additional cancellation fee of \$500.00 will be charged to LANDLORD should LANDLORD terminate this agreement within one hundred twenty (120) days from the beginning term date. BROKER reserves the right to terminate this agreement with thirty (30) days written notice to LANDLORD at any time or, immediately with written or verbal notice if in the opinion of BROKER'S legal counsel, LANDLORD'S actions or inactions are illegal, improper, or jeopardize the safety or welfare of any tenants or other persons. BROKER may, at its option continue to hold LANDLORD liable for any commissions due, fees due or monies owed BROKER if the tenant(s) remain in the property after such termination by BROKER.
4. RENTALS: BROKER 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 month's rent: _____ (LANDLORD initials) may be collected at BROKER'S discretion. Any deviation from these terms must be agreed upon by all parties in writing. LANDLORD agrees to hold BROKER 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 for any reason. Rental Rates will be the current market rate as determined in the sole judgment of BROKER. If after forty-five (45) days from the effective date of this agreement, BROKER has not secured a tenant for property, BROKER reserves the right to reassess the then current market rate for property and adjust accordingly. If LANDLORD does not agree with adjusted rental rate, either party has the option at the time to terminate this agreement with a five (5) day written notice.
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 BROKER with proof of insurance and copy of the declaration page. LANDLORD agrees to and does hereby indemnify and hold harmless BROKER, 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 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 copies to this office for reimbursement. Under no circumstances shall the LANDLORD cause the termination of these services and LANDLORD agrees to indemnify BROKER for any

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damages or litigation fees/cost incurred by BROKER if LANDLORD improperly terminates a utility service. BROKER will deduct bills to the extent of funds available and LANDLORD agrees that BROKER 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 BROKER will be held in BROKER'S bank account(s) and interest, if any earned, and permitted by law to be retained by BROKER, shall be paid to BROKER for administrative services and partial escrow agent's fee.
8. ATTORNEYS FEES – LEASE DRAFTING: In the State of Florida, a BROKER is not allowed, by law, to draft a lease, therefore, there will be a charge to the LANDLORD of \$35.00 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. phone: 1.800.253.8428. The attorney will be available to you and us at no charge for phone consultations in the event of any disputes with the Tenant or 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 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 agree to indemnify BROKER for payment of 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 is in no way liable for the payment of any fees, fines, or assessments. LANDLORD agrees to pay for all association charges related to renting out this property. These association charges include, but are not limited to: Tenant application, tenant background screenings, tenant deposits for common areas, pool keys, clubhouse keys, and any and all other required deposits or fees.
10. WARRANTIES: The LANDLORD will deliver copies to BROKER of any Service Contracts or Warranties that exist, if any. If No Warranties or Service Contracts are currently in place, LANDLORD agrees to the following: To sign up with a Home Warranty Company and LANDLORD shall deliver to BROKER copy of said Warranty. LANDLORD will purchase a Home Warranty Yes _____ No _____. If no, Rent Works, LLC requires a reserve of \$250 be held in account for any necessary property repairs. LANDLORD acknowledgement: _____ (Initial). Tenant will be charged \$75.00 for repair calls. LANDLORD will provide four (4) sets of keys to any doors to house, any pool keys, and all garage / gate remotes to the BROKER.
11. LEASING AND MANAGEMENT: BROKER is given the Exclusive Right to screen and approve or disapprove prospective tenant(s), to deliver, on LANDLORDS 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 LANDLORD individually or, with the permission of LANDLORD, BROKER shall refer 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 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 BROKER is entitled to a commission on any monies received in the percentage as set forth below and agrees to remit same to BROKER. 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.

BROKER IS GIVEN THE AUTHORITY TO SIGN ALL LEASE(S).

12. LOCK BOX AUTHORIZATION: LANDLORD approves the use of a lock box system to show and access the property. () Yes, _____ (LANDLORD initials). LANDLORD authorizes BROKER to deliver the key to the property to any cooperating real estate broker or sales person for the purpose of showing the property. If a lock box is approved on the property, LANDLORD is advised to secure or remove valuables. LANDLORD agrees that the lock box is for the LANDLORD'S benefit and hereby releases BROKER and persons working through BROKER from all liability and responsibility with any loss that may occur. LANDLORD agrees to hold the BROKER harmless from any liability that may arise from any damage, theft, negligence or loss which may occurs in connection with delivery of the key to the property or utilization of a lock box system as stated herein.
13. DAMAGES OR MISSING ITEMS: BROKER 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 guest. In the event tenant(s) damage the premises or owes any monies to the LANDORD, BROKER is given the exclusive authority to determine in its professional judgment the amount due, charge the Tenant accordingly and /or settle with the tenant(s) upon advice of BROKER'S legal counsel. BROKER is given the power to make claims upon the security deposit on behalf of LANDLORD and BROKER shall not be held liable for any failure to make claim(s) on any damages which were not readily apparent to BROKER.
14. HURRICANES, TROPICAL STORMS, ACTS OF GOD: BROKER 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 and LANDLORD.

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15. **BROKER'S AUTHORITY:** BROKER is granted by the LANDLORD the right to manage the property as the BROKER deems necessary, 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 BROKER may see fit, to require releases from all parties in the event of a controversy before disbursing funds and to do all those things BROKER deems necessary for the efficient management of the property with the exception of authority or responsibilities expressly retained by LANDLORD in writing.
16. **REPAIRS:** BROKER is given the right to spend in the amount not to exceed \$250.00 in any one month 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. In case of emergency, i.e. air conditioning, heat, refrigerator, range or plumbing or any other repair the BROKER deems an emergency and or necessary in BROKER'S sole judgment for the safety of the tenant(s) or the welfare of the property, BROKER has the authority to institute repairs, even if over the aforementioned limit. In the event repairs are made BROKER shall withhold the amount disbursed from the next ensuing rent payment or from any rents received but not yet forwarded to LANDLORD. BROKER will arrange for all repairs, inspections, maintenance and cleanings, unless LANDLORD has notified BROKER in writing prior to the commencement of repairs to use someone else that LANDLORD has selected, and LANDLORD makes arrangements with third party direct and shall indemnify and hold BROKER harmless for payment of same. If LANDLORD requires BROKER to use a specific vendor(s) for any repairs, vendor(s) must submit BROKER'S required vendor documents to BROKER for approval, prior to work being performed.
17. **FEE:** BROKER shall be entitled to a rental commission from all rent monies collected and shall retain any charges deemed "additional rent" or fees in the lease agreement.
18. **COMPENSATION:** LANDLORD agrees to compensate BROKER as follows: (a) for securing a tenant and managing tenant relations a fee of: 1/2 of the first month's rent; (b) 10% of rent due in each rental period to be due when rent is paid and fee is to be taken out of rent monies during and through the lease term; (c) fee for tenant renewals shall be 25% of current rental rate for managed property; (d) BROKER shall be entitled to a commission of 5% of sale price should current tenant purchase rental property from LANDLORD and BROKER will represent LANDLORD and/or Tenant in such sale. If property is currently occupied by a pre-existing Tenant when LANDLORD contracts with BROKER, BROKER'S initial set-up fee will be 25% of one month's rent.
19. **PAYMENT TO LANDLORD:** BROKER shall send to LANDLORD the proceeds collected from the rental of property minus the rental commission, fees and any 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 BROKERS 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 BROKER and funds shall be paid as soon as tenant(s) funds have cleared BROKERS account(s) as allowed by law. In the event a prospective Tenant places a good faith or holding deposit with BROKER and fails to take possession, said deposit or portion thereof, if retained, shall be disbursed 50% to LANDLORD and 50% to BROKER. BROKER retains the sole and exclusive right to refund this deposit to prospective Tenant in full or part upon the advice of BROKER'S legal counsel and LANDLORD agrees to hold BROKER harmless for same. In the event tenant pays rent late, Century 21 Selective will collect and retain all late fees for compensation of the late fee processing service.
20. **NOTICES:** Whenever any notice is required in this agreement or desire to communicate formally or legally by LANDLORD to BROKER, 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.
21. **EARLY TERMINATION WITHIN ONE HUNDRED TWENTY (120) DAYS:** If LANDLORD decides not to lease the Property and BROKER deems LANDLORD'S reason acceptable, LANDLORD may conditionally terminate this agreement by signing a withdrawal agreement and simultaneously paying a cancellation fee of \$500.00. LANDLORD agrees that if the property is contracted for lease to a tenant during the time period from conditional termination to the end of the leasing and protection periods, BROKER may void the early termination and LANDLORD will be obligated to pay BROKER the compensation set forth in paragraph #18, less the cancellation fee.
22. **FACSIMILE SIGNATURES:** THE PARTIES AGREE THAT THIS AGREEMENT MAY BE EXECUTED BY FACSIMILE AND SUCH FACIMILES SHALL BE BINDING AS IF ORIGINALS.

IMPORTANT NOTICE:

23. **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 handle for rent.

ADDITIONAL CLAUSES:

- BROKER advises LANDLORD to consult an appropriate professional for related legal, tax, property condition, environmental, foreign reporting requirements and other specialized advice.

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- If Tenant renews the lease Rent Works, LLC will receive the same compensation as described in paragraph #17 and #18.
- Preforclosure: LANDLORD certifies that they have no liens or judgments against the property and that the property is not in foreclosure. If the property should go into foreclosure, LANDLORD will notify BROKER, in writing, immediately: _____ (LANDLORD INITIALS). A one-time fee will be collected from LANDLORD, payable to Antigua Title, to perform an Ownership and Encumbrance search (E&O). This fee must be submitted to BROKER upon execution of this document.

Tenant Exclusions:

- Smoker allowed: Yes ___ / No ___ / Outside Only Permitted ___
- Pets allowed: Yes ___ / No ___ If "Yes", Pet Fee in the amount of \$300.00 per pet will be collected from Tenant to be paid directly to Owner.
- College Students Permitted: Yes ___ / No ___
- Graduate Students Permitted: Yes ___ / No ___

Any services included with rental:

- Lawn service: Yes ___ / No ___; Company Name: _____
- Pool service: Yes ___ / No ___; Company Name: _____
- Cable: Yes ___ / No ___; Company Name: _____
- Water: Yes ___ / No ___; Company Name: _____
- Electricity: Yes ___ / No ___; Company Name: _____
- HOA: Yes ___ / No ___; Management Company Name: _____

By signing below, I/We acknowledge that I/We have read and understood the terms of this Agreement and agree to abide by them. (All Owners of record must sign.) This is intended to be a legally binding document. If you do not understand any part of this agreement, you should obtain the advice of an attorney prior to execution. FINAL ACCEPTANCE: When duly signed by Broker, this agreement becomes binding on all parties.

Owner: _____ Date _____
Signature

Owner: _____ Tax ID/SSN: _____
Print Name

Mailing Address: _____ City: _____

State: _____ Zip: _____ Email: _____

Home Phone: _____ Cell: _____ Work: _____

Owner: _____ Date _____
Signature

Owner: _____ Tax ID/SSN: _____
Print Name

Mailing Address: _____ City: _____

State: _____ Zip: _____ Email: _____

Home Phone: _____ Cell: _____ Work: _____

Broker: _____ Date _____
Rent Works, LLC

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