

EXCLUSIVE RENTAL MANAGEMENT AGREEMENT

This agreement between _____, owner(s) or legally appointed representative of the premises, hereafter called **LANDLORD** and **SUNDANCE OF FLORIDA C.F., INC.**, hereafter called **BROKER**, whereby the **LANDLORD** appoints the **BROKER**, its agents, successors, and assigns **EXCLUSIVE AGENT** to rent, lease, operate, control, and manage the following property located at _____

in _____ County, Florida. This 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.

A. EMPLOYMENT OF AGENT

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 and will automatically renew for successive year periods at the anniversary date so long as there has not been at least a ninety (90) day written notice prior to the next term given by either party to terminate. Termination given by the **LANDLORD** is effective when actually physically received by the **BROKER**. In the event that this agreement is terminated by the **LANDLORD**, the **BROKER** shall continue to receive the eight percent (8%) management fee set forth below as long as the tenant(s) placed on the property by the **BROKER** remain in the unit. 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 final disbursement to **LANDLORD**.

BROKER reserves the right to terminate this agreement with ninety (90) days written notice to **LANDLORD** at any time, or, immediately with written or verbal notice if in the opinion a **BROKER'S** legal counsel, **LANDLORD'S** actions or inactions are illegal, improper, or jeopardized the safety or welfare of any tenants or persons.

LANDLORD hereby employs the **BROKER** as its sole and exclusive LEASING AGENT/ PROPERTY MANAGER and representative to seek a tenant for the property described above at the following terms: **LANDLORD** hereby makes, constitutes, and appoints the **BROKER** as the **LANDLORD'S** true and lawful AGENT and ATTORNEY IN FACT, with POWER OF APPOINTMENT, to do and perform any and all lawful things necessary for the accomplishment of the purposes of this agreement, including the signing of leases on behalf of the **LANDLORD**.

B. DUTIES OF PROPERTY MANAGER

The **LANDLORD** grants **BROKER** the following authority and powers in connection with the management of the above-described property and **LANDLORD** shall allow its account to be debited with the expenses in connection herewith:

1. To negotiate, sign, renew, or cancel leases for the premises or any part thereof; to handle all tenant requests and negotiation which may arise, to collect rents or other charges and expenses due or to become due and give receipts therefore, to terminate tenancies and to sign and serve any and all legal notices in the name of the **LANDLORD** such notices as are appropriate; to institute and prosecute actions to evict tenants and to recover possession of said premises in the name of the **LANDLORD** and recover rents and other sums due, and when expedient, to settle, compromise, and release such actions or duties or reinstate such tenancies. If deemed necessary, **BROKER** may act on behalf of **LANDLORD** to appear in court, to represent the **LANDLORD'S** interest and to negotiate terms and settlements on behalf of the **LANDLORD**. **BROKER** is hereby authorized to initiate and/or disconnect utility services at the above stated premises.
2. **BROKER** shall direct concentrated efforts to securing a tenant, to advertise the property as it deems advisable and to pay for normal advertising costs. For advertising purposes, **BROKER** shall, at its discretion, list the property on the Multiple Listing Service (MLS), various websites, and/or publications where the address of the property will be included with all advertisements. The **BROKER** is authorized by the **LANDLORD** to place a lockbox on the property for the purpose of showings, repairs, and/or any other purposes **BROKER** deems necessary.
3. Make or cause to be made and supervise repairs and alterations; to purchase supplies and pay all bills thereof. The **BROKER** agrees to attempt to secure the prior approval of the **LANDLORD** for all expenditures in excess of \$200.00 for any one item, except monthly or recurring operating charges and emergency repairs. If in the opinion of the **BROKER** such repairs are necessary to protect the property from damage or prevent damage to life or to the property of others to avoid suspension of necessary services or to avoid penalties or fines or to maintain services to tenants as called for in the lease.
4. To hire, discharge, and supervise all labor and sub-contractors required for the operation and maintenance of the premises and **BROKER** shall not be responsible for their acts, defaults, or negligence if reasonable care has been exercised in their appointment and retention.
5. Accumulate as a reserve balance in the **LANDLORD'S** account of \$100.00. To render monthly statements of income, expenses, and charges and to remit to the **LANDLORD** rent receipts less disbursements, **BROKER** shall maintain accurate records of all monies received and disbursed.

6. Mail to **LANDLORD** all rent receipts collected for the **LANDLORD** (less any sums properly debited or otherwise provided herein). Collected rent less disbursements will be mailed to the **LANDLORD**.

C. DUTIES OF LANDLORD

In consideration of the Property Management services to be rendered by **BROKER** under this agreement, **LANDLORD** shall:

1. Refer to **BROKER** all rental inquiries received from interested parties.
2. Promptly furnish **BROKER** all documents and records required to properly manage the property, including but not limited to, the existing lease including amendments and pertinent correspondence relating thereto, status of rental payments and copies of existing Service Contracts or Warranties. **BROKER** will need all security deposits for the existing leases along with three (3) sets of keys to the property. The security deposits will be held in a Florida non-interest bearing escrow account on behalf of the tenants. Additionally, we will require copies of all licenses for the property and all Condominium/Homeowner Association documents, contact information and all regulations regarding the leasing of the property. 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 no way liable for the payment of any fees, fines, or assessments.
3. Be responsible for initial cost of vertical blinds, installation and maintenance of mailbox and bringing all utility services to the premises, including, but not limited to, electric, telephone and cable lines, and repairs as necessary that are not caused by Tenant.
4. Except for willful misconduct, **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.
5. Carry, at **LANDLORD'S** sole cost and expense, insurance consisting of but not limited to bodily injury, personal injury, public liability, and property damage insurance as shall be adequate to protect the interests of the **BROKER** or the performance or exercise of any of the duties, obligations, powers or authorities herein or hereafter granted to the **BROKER**. **BROKER** shall not be responsible to take any precautionary measures to avoid any damages from any acts of God including but not limited to hurricanes and tropical storms.
6. Shall contact **BROKER** and set up a convenient time between **LANDLORD**, **BROKER**, and Tenant in regard to Annual Inspection of Property. Tenant shall be given not less than five (5) business days notice (with exception to Catastrophic Occurrences or

Emergencies). At no other time will **LANDLORD** or his designate have ingress or egress on or about the property.

7. Warrant that **ONLY LANDLORD** has keys to the Property.
8. Be financially responsible for lawn and pool maintenance until tenant occupies the property. If the property contains a swimming pool, **BROKER**, on **LANDLORD'S** behalf, will hire a licensed pool maintenance company. At the discretion of the **LANDLORD**, lawn and/or pool services can be provided and included in the monthly rental amount.
9. Also be responsible for the cost of utilities until tenant occupies the premises. **LANDLORD** will be financially responsible for all utility expenses for the term of vacancy. **BROKER** will not be financially responsible for any unpaid utility bills belonging to the **LANDLORD** or the tenant(s).
10. If **LANDLORD** desires to affect his/her own repairs, all such repairs must be coordinated through **BROKER**. **LANDLORD** will NOT be contacted for emergency repairs which include, but are not limited to, the following: Electrical shortages and Power outages, Storm Damage, Sewer back-ups, Flooding, Loss of heat if temperature is below 45° Fahrenheit, Loss of air-conditioning if temperature is above 90° Fahrenheit, and Failure of door or window locking systems.
11. Pay expeditiously any property-related expenses that are not the responsibility of the **BROKER** including, but not limited to, the following: Mortgage(s), insurance, Condominium/Homeowner's Association dues and assessments, all personal and/or property taxes whether they be domestic and/or international; to approve any repair expenditure that exceeds \$200.00 per any item; to pay for, apply and maintain any licenses required to operate the rental property.
12. In the event it is discovered that the property Condominium/Homeowner's Association dues are in default, **BROKER** reserves the right to withhold **LANDLORD** funds to pay the delinquent dues and to reinstate the account(s) to good standing.
13. If **BROKER** is requested to pay Condominium/Homeowner's Association dues/assessments or Mortgage Payments, and the rental income does not cover the recurring monthly obligations, **LANDLORD** shall maintain a reserve account balance equal to two (2) month's recurring expenses in the property account or make these recurring payments directly. **BROKER** makes all payments for recurring expenses one (1) month in advance when the funds are available.
14. In the event of a need for an insurance claim (See attached **INSURANCE CLAIM ADDENDUM**).

COMPENSATION OF BROKER

A. COMPENSATION

LANDLORD shall compensate **BROKER** in the following manner for Management Services:

1. One-half (**1/2**) of the full first month's rent for an execution of a twelve (12) month lease. This commission is to be paid, whether the tenant is secured by **BROKER** or **LANDLORD** or by any other person, or if within ninety (90) days after the termination of this agreement, property is rented to a tenant, who was procured by **BROKER** or a cooperating Broker, or any continued tenancy. **BROKER** will, in no way, guarantee the tenant's performance under a lease entered into under the terms of this agreement.
2. Monthly management fee of eight percent (**8%**) of the Gross monthly rent for the remainder of the lease. This mandatory fee covers a wide variety of services such as, fully computerized system, arranging for and supervising repairs, property visits, rental collections, serving of notices, comprehensive year end summarized financial reports and Federal Form #1099 or Federal Form #1042S.
3. A Lease Renewal fee of twenty-five percent (**25%**) of the new monthly rent amount shall be charged to re-lease premises to an existing tenant. This fee includes a new lease drafted by an attorney and will be deducted upon commencement of the new lease term.
4. Additional fees may be incurred and are set as follows:
\$50.00 for as a stop payment fee on checks.
\$50.00 NSF fee for insufficient funds.
\$100.00 for a record retrieval and replacement fee.
\$100.00 Per Catastrophic occurrence for photographs and property visit.
\$250.00 Insurance Claim fee per occurrence.
5. In addition to the above compensation, **BROKER** shall collect from tenants all or any of the following fees that shall be retained by **BROKER** and shall not account to **LANDLORD** for charges and/or fees; a non-negotiable check charge fee and/or all late charges, additional rent fees, and an application fee(s). None of the said sums collected need be accounted to the **LANDLORD**.
6. Should this agreement be terminated as provided herein and there is a lease still in force and effect, **LANDLORD** will be responsible for the payment to **BROKER**, no later than the date of termination any and all management fees it would be entitled to for the remaining term of any lease then in force. If during the term of this lease and for a period of 120 days thereafter, Tenant contracts to lease property directly with **LANDLORD**, **LANDLORD** agrees to pay **BROKER** eight percent (**8%**) of the gross rent for that period or **\$500.00** whichever is greater.

7. In the event that the **LANDLORD** shall request the **BROKER** to undertake work exceeding usual to normal management services, then a fee shall be agreed-upon for such services before the work begins. Normal management does not include (which will be billed to **LANDLORD**), modernization, refinancing, storm, flood or fire restoration, roof inspections, major rehabilitation, obtaining income tax advice, additional accounting services other than monthly statement and end of year summary, presenting petitions to planning or zoning committees, or other counseling. This fee would be a percentage of job cost plus out-of-pocket expenses.
8. If the **BROKER** is required to participate in special services, such as (but not limited to): legal actions initiated by or on behalf of the **LANDLORD**, which includes court appearances, depositions, consultations with attorneys, auditors, background and investigative work involving or related to any legal action, then **BROKER** shall be compensated at the hourly rate of one hundred fifty dollars (\$150.00) per hour.

B. SALE OF PROPERTY UNDER MANAGEMENT

If during the continuance of this agreement, **LANDLORD** desires to sell the property and if the property is under lease, **LANDLORD** must give **BROKER** not less than ninety (90) days written notice prior to the termination of the current lease term indicating the listing date. **BROKER** will simultaneously notify tenant of listing by offering tenant a renewal with show causes or notifying tenant by means of notice of non-renewal. (refer to Compensation and Termination)

C. LEGAL ASSISTANCE

Inasmuch a **BROKER** is not authorized to practice law, or legal assistance is needed for such matters as enforcing the collection of rent or eviction of a tenant, such action shall be through an attorney. Cost of legal expenses whether recoverable or not, are to be paid by the **LANDLORD**. **LANDLORD** agrees to the selection of an attorney by **BROKER**.

D. CONFORMITY WITH LAW

LANDLORD agrees that **BROKER** shall show and manage the property in full compliance with the requirements of all applicable law, and that **BROKER** is authorized to make such action, as **BROKER** deems necessary to comply with such laws. **Sundance of Florida C.F., INC.** will conform to the FAIR HOUSING AMENDMENTS ACT OF 1988 (Federal Equal Housing Opportunity Act).

IN COMPLIANCE WITH 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 AND STATE LAWS prohibit us from placing any such restrictions on the properties we manage.

E. 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.

SUNDANCE OF FLORIDA C.F., INC.
1962 E. OSCEOLA PARKWAY
KISSIMMEE, FL. 34743

407.348.5678 PHONE

FACSIMILE SIGNATURES: THE PARTIES AGREE THAT THIS AGREEMENT MAY BE EXECUTED BY FACSIMILE AND SUCH FACSIMILES SHALL BE BINDING AS IF ORIGINALS.

Printed Name of **LANDLORD**

Date

Signature

Social Security Number/ITIN

Printed Name of **LANDLORD**

Date

Signature

Social Security Number/ITIN

Sundance Agent / _____
Date