

EXCLUSIVE RENTAL MANAGEMENT AGREEMENT



1. **PARTIES:** This agreement between _____, the owner or legally appointed representative of the premises, hereafter called **LANDLORD** and **Pink Door Management a Division of Scates Realty & Investment Properties, Inc.**, 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. LANDLORD affirms that they are the exclusive owners of the premises and all co-owners shall sign this agreement. The LANDLORD hereby states that the premises are not currently for sale and agree to sign a Solvency Statement. LANDLORD warrants that the unit to be managed is a legal rental unit, NO Homestead Exemption is being claimed and rental of same will not be in violation of any rules, laws, or ordinances. The Property Information sheet is attached to and made part of this agreement.

DECISIONS, DIRECTIVES: In the event there are multiple property owners (husband and wife, partners, etc.) Broker must take directives from ALL OWNERS OR may deal with _____ (Owner). If not designated, Broker will need signatures and directives from ALL OWNERS.

2. UNIT WAS BUILT PRIOR TO 1978 YES NO

Unit# _____ F UF BDRS _____ BATHS _____ PARKING SPACE# _____ Guest Parking _____
Dock# _____ PROPERTY ADDRESS _____ CITY _____ STATE **FL**
ZIP _____ SUBDIVISION _____ POOL _____ COMMUNITY AMENITIES _____, _____, _____.

EXCLUDED AMENITIES: Any appliances, jacuzzi, hot tubs, extra refrigerator, garbage disposal, dishwasher, solar system, irrigation system, grill, pool pumps or any other amenities or items that the landlord shall not be responsible for maintaining must be disclosed to BROKER by LANDLORD in writing or LANDLORD understands by Florida law that the LANDLORD will be responsible for repair, maintenance or replacement of all these items. Any excluded areas must be disclosed as well, or by Florida law, TENANT may use them. This includes but is not limited to areas such as shed(s), storage closet(s), garage, attics, crawl space, dock, other storage areas, sheds or rooms. Any personal property left on the premises is left at the LANDLORD's sole risk.

3. **TERM:** It is mutually agreed by and between the parties that this Management Agreement shall be binding upon the party's successors, entity changes, estate and assigns and shall remain in full force and effect until termination pursuant to the terms of this paragraph. If the premises are sold, BROKER agrees to notify Buyer of this Agreement prior to sale as Buyer will be bound to this agreement. The term shall begin on the _____ day of _____, 20____ and will be in effect for the greater of one year or the lease duration 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 **60 days** after notice received and acknowledged by BROKER by email or certified mail. In the event this agreement is terminated by LANDLORD 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.

Prior to Lease Execution – Landlord may request on early termination to this agreement prior to a tenant renting their home or while their home is being marketed. There is a one-time early termination fee of **\$350.00** Owner will reimburse Broker for any refunded applications or unpaid fees caused from an early termination.

After Lease Execution – Landlord may cancel management services during this agreement with a **60-day written notice**. Broker reserves the right to nullify executed custom lease agreement by sending Owner and Tenant Notice of Agreement of Cancellation. Any transfer of title to the property not preauthorized in writing my Manager will also entitle Broker to a cancellation fee equal to **One Month's Full rent**.

TERMINATION by BROKER: BROKER reserves the right to terminate this agreement with 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 violate the terms of this management agreement or are illegal, improper, jeopardize the safety or welfare of any TENANT(S) or other persons, interfere with this management agreement, code violations occur on the property, a foreclosure action is filed against the LANDLORD or LANDLORD is delinquent in the payment of any taxes, fees, bills, assessment, fines or any other financial obligations related to the premises or the BROKER.

BROKER may at its option continue to hold LANDLORD liable for any commissions due, fees due or monies owed BROKER if the TENANT(S) remains in the property after such termination by BROKER. If termination occurs, LANDLORD shall immediately hire a Property Manager or provide BROKER with a Florida bank account for BROKER to transfer any deposits held on behalf of the TENANT. LANDLORD understands and agrees that money held on behalf of a TENANT may not be removed from the State of Florida and must be held in a Florida Banking Institution.

DEPOSITS: According to Florida law, deposit money and advanced rent must be held in a Florida Banking Institution. If LANDLORD is holding these funds, LANDLORD shall comply with Florida law as to the manner in which funds are held and will comply with the law pertaining to the disposition of the deposits when the Tenant vacates holding BROKER harmless for LANDLORD's Failing to comply with Florida Law and indemnifying BROKER if TENANT institutes any litigation regarding the deposits against BROKER.

4. **RENT AMOUNT:** BROKER will use her best efforts to lease or rent with the following terms:

LAST MONTHS RENT: Must be collected May be collected at brokers discretion prorated rent, first month's rent and security deposit will be collected before occupancy.

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(S) for any reason. LANDLORD understands and agrees that a TENANT cannot be forced to pay anything. Any rent reduction must be approved in writing by LANDLORD.

Unless otherwise modified in writing, Rental Rates will be the current market rate as determined in the sole judgment of BROKER but no less than \$ _____ base rent per month unless LANDLORD agrees to a reduced amount in writing.

TERM OF LEASE: LANDLORD agrees that BROKER may enter into a lease at their discretion up to a minimum term of 12 MONTHS.

All Late charges or fees owed by any TENANT(S) shall be collected at the discretion of the BROKER and BROKER shall retain any such charges, fees and late fees even though they may be defined as "additional rent" in the lease agreement. If there are accumulated late charges at the end of the tenancy, BROKER may at its discretion retain these funds from the security deposit, first applying security deposit funds to damages or amounts due the LANDLORD.

5. **INSURANCE/FEES/TAXES/CHARGES:** LANDLORD shall pay direct any condominium/hoa maintenance fees, taxes, insurance, mortgages, assessments and other charges. BROKER IS NOT RESPONSIBLE FOR PAYING THESE SUMS ON BEHALF OF LANDLORD UNLESS THERE IS A WRITTEN AGREEMENT TO THE CONTRARY. 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 a copy of the declaration page. LANDLORD agrees to and does hereby indemnify and hold harmless BROKER, it's 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 unless due to BROKERS negligence. LANDLORD agrees to indemnify BROKER for any damages suffered as a result of any lapse in or failure by LANDLORD to maintain insurance coverage. IF TENANT is required to purchase "Renters Insurance" LANDLORD agrees and understands that TENANT may discontinue coverage without notice to BROKER and "Renters Insurance" is primarily for the TENANT'S personal property NOT the premises or injury to persons on the property or damage to LANDLORDS property. If the LANDLORD requires the TENANT to purchase renter insurance, LANDLORD must direct BROKER in writing PRIOR to the lease signing and must specify what type of Renter's Insurance is required. LANDLORD agrees to hold BROKER harmless for any damages suffered as a result of any lapse in or failure by TENANT to maintain insurance coverage.

LANDLORD MUST NOTIFY THE INSURANCE COMPANY THAT THE PREMISES IS BEING USED AS A RENTAL. LANDLORD will provide the proof of insurance, Declaration Page with Pink Door Management as the **Insured Interest AND Additionally Insured.** Without these in place the BROKER can not assist in incidents with Tenant and/or damages for example storm damage, slip/fall, etc... Landlord understands that as a rental/investment property they are no longer able to receive the Homestead benefits on the home while under tenancy.

LANDLORD OPTION: ACCEPTS REJECTS option for Resident Liability Insurance Policy for damages incurred by TENANTS when TENANT is found legally liable. LANDLORD will review and/or approval of Resident Liability Insurance Addendum offered / underwritten by Great American Insurance Company. LANDLORD agrees to provide enrollment fee of \$9.50 per property per month by check or money order or to be deducted from rents prior to funds release. LANDLORD understands and indemnifies BROKER and its agents that they have no affiliations with Great American Insurance Company and its agents and this is just an option of services provided.

DOGS: LANDLORD affirms that dogs ARE ARE NOT covered by the LANDLORD'S liability insurance. LANDLORD is responsible for verifying this with their insurance agent. LANDLORD agrees and understands that Service Animals including Emotional Support Animals for persons with disabilities or medical needs are not considered pets and must be allowed. No pet fee, pet rent or deposit can be collected for a Service Animal or Emotional Support Animal. This is Federal and State Law.

SMOKING: If LANDLORD designates the inside of the premises to be NO SMOKING, BROKER shall place a No Smoking clause in the lease if BROKER is having the lease prepared. LANDLORD understands and agrees to hold BROKER, its agents, employees and assigns harmless from any damages caused by the TENANT violating this clause.

SMOKING IS ALLOWED INSIDE OR IS NOT ALLOWED INSIDE

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 LANDLORD cause the termination of these services and LANDLORD agrees to indemnify BROKER for any damages or litigation fees/cost incurred by BROKER if LANDLORD improperly terminates a utility service. Florida law specifically prohibits the direct or indirect termination of utilities and utilities are defined broadly. 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). LANDLORD may be required to have water and electric service turned on if the premises are not occupied AND LANDLORD grants BROKER the authority to have such services turned on. This allows for proper showings, maintain the property and protect the poll if applicable. LANDLORD has agreed that it has disclosed in writing any issues regarding utilities including water quality problems.

LANDLORD to provide services/utilities included in rent:

Lawn Maintenance Lawn Irrigation Pool Maintenance Exterior Pest Control Water Sewer
 Gas Electric Furnished (include inventory sheet) Association Pool/clubhouse
 Other: _____

7. ATTORNEYS FEES - LEASE DRAFTING: In the State of Florida, a BROKER is not allowed, by law, to draft a lease, therefore, there will be an administrative charge to the LANDLORD of **\$50.00** for attorney's fees for preparation of the lease and **\$50.00 for renewal lease**. The law firm preparing the lease deals primarily in Landlord/Tenant Law. The charges to cover these attorney's fee(s) and administrative charge will be collected from the first monies received if BROKER does not currently have the funds from the LANDLORD to pay this. The attorney will be available to you and us at no charge for phone or email consultations in the event of disputes with the TENANT(S) or related issues and will provide a reduced-price eviction if attorney files evictions for the LANDLORD. If LANDLORD chooses to have another law firm prepare the lease, BROKER will send the necessary information over to that attorney upon request.

8. CONDOMINIUM/HOMEOWNERS ASSOCIATIONS: In "association" governed unit, the lease shall be subject to the Declaration pertaining thereto and the rules and regulations of the Association and Board of Directors thereunder and, further, the LANDLORD shall be responsible for providing BROKER with all current rules and regulations, and for payment of any recreation fees, liens, deposits, and/or other fees, fines levied by the association, or assessments and LANDLORD agrees to indemnify BROKER for payment of same. In the event the TENANT(S) fails 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 imposed by the HOA or Condo Association. BROKER will make its best efforts to legally force TENANT to comply with the Rules and Regulations. If a Condo Association or HOA requires approval of the TENANT and this approval is not granted or is delayed by the Association, BROKER shall not place the TENANT in the property. In the event LANDLORD receives any correspondence from an association regarding any problems with the TENANT or Rule or Regulations change, LANDLORD shall immediately forward such correspondence to BROKER and confirm receipt by BROKER.

If BROKER is requested by LANDLORD to pay the monthly HOA dues a \$5.00 fee per property will be assessed plus any fees required for additional processing due to sending payment by ACH.

9. FURNISHINGS/WARRANTIES/KEYS: The LANDLORD shall deliver a copy of the furnishings inventory if furnished or, in the alternate, pay the BROKER \$75.00 to provide same. (The \$75.00 fee is subject to change with notification by first class mail). It is LANDLORD's responsibility to keep the inventory current. LANDLORD is also to deliver copies to BROKER any Service Contracts or Warranties that exist. If no Warranties or Service Contracts are received at the time this agreement is executed, BROKER shall assume none exist.

LANDLORD will provide **4 full sets of keys**, 1-2 Garage Remotes, 2 Gate Card/Code, 1-2 Amenities key, plus 2 mail keys to the BROKER if applicable. In unfurnished units, LANDLORD will provide basic window treatments and their hardware or authorize BROKER to purchase and install same. Screens on all windows are required by Florida law and all windows must be operational. If TENANT demands screens of window repairs, LANDLORD agrees that BROKER is authorized to purchase screens and/or make window repairs or replacements at LANDLORD'S expense. LANDLORD understands that it is not advisable to leave any personal property on the premises and LANDLORD shall hold BROKER harmless for any loss of that personal property for any reason.

LANDSCAPING: Even if TENANT is responsible in the lease agreement for landscaping, LANDLORD understands and agrees that drought, pests and TENANT neglect is common and it is extremely difficult to expect the TENANT to maintain the landscaping as would the LANDLORD. LANDLORD is urged to have professional lawn/landscaping service and holds BROKER harmless for the TENANT's failure to properly maintain the landscaping.

REKEYING: BROKER is given the authority to Re-Key the outside access doors at the discretion of BROKER at LANDLORD's expense. BROKER will not provide LANDLORD with keys to the premises while the premises are occupied due to liability to the LANDLORD and the BROKER.

LOCK BOXES: BROKER may may not utilize a lock box to access the premises. Lockboxes are used to allow easy fast access to show the premises to a prospective TENANT. If a lockbox is authorized, LANDLORD shall hold BROKER harmless for any claims, vandalism or theft arising out of the lockbox misuse by a criminal.

10. VACANT UNITS: Vacant units are increasingly subject to vandalism, squatters, theft and damage and loss to air conditioning compressors. BROKER shall check and/or show vacant units at least 4 times per month. If more frequent checking is requested, this must be negotiated separately between BROKER and LANDLORD and there may be additional charges. Under no circumstances will BROKER be held liable for any loss of damage to the vacant properties. LANDLORD is aware that often homeowner's insurance may not cover vacant properties and should consult their insurance agent.

ADVERTISING: Broker uses many methods to advertise the property for rent and LANDLORD gives BROKER the authority to use all legal means of advertising at the choosing of BROKER at BROKER's expense. In the event special advertising is desired by LANDLORD or necessary in the opinion of BROKER, LANDLORD may be presented with additional forms and means of advertising and if LANDLORD chooses, these methods can be used at LANDLORD's expense. BROKER is not under any obligation to advertise the specific property being managed but may choose to do so.

INTERNATIONAL LONG-DISTANCE PHONE AND CERTIFIED MAIL(\$25.00): LANDLORD shall not be charged for interstate or intrastate long-distance calls, only international calls. If any mail is necessary to send certified to the TENANT, LANDLORD shall be charged for same. Owner Portal link will be given as well for ease.

11. LEASING and MANAGEMENT: BROKER is given the Exclusive Right to screen and approve or disapprove prospective TENANT(S), to deliver, on LANDLORD's 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 the LANDLORD individually or, with the permission of LANDLORD, BROKER shall hire an attorney to perform the eviction. BROKER does not practice law. Costs and Attorneys Fees to evict TENANT(S) or otherwise will be paid by LANDLORD in advance and when due and LANDLORD agrees to hold BROKER harmless for same.

BROKER shall pay LANDLORDS by the 15th of the month using Bank ACH If mailed by the 20th of the month and will require a voided check and ACH Form allowing deposits to be made as such. IF a mailed paper check is requested in lieu of ACH by LANDLORD, a \$5 charge will be assessed. Any fees associated such as certified mail which incurs a \$25.00 fee or bank charges will be charge to LANDLORD.

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.

BROKER/BROKER's AGENT IS GIVEN THE AUTHORITY TO SIGN ALL LEASE(S) and a **Specific Power of Attorney is attached.**

LANDLORD SHALL PROMPTLY SIGN ALL LEASE(S)

12. TENANT'S SECURITY DEPOSIT, DAMAGES, IDENTITY THEFT or MISSING ITEMS: BROKER is not responsible for damages to the premises under any circumstance or for items missing, switched out, lost or damaged under any circumstances, including but not limited to, theft, vandalism or negligence of TENANT(S) or their guests. In the event TENANT(S) damage the premises or owe any monies to the LANDLORD, BROKER is given the EXCLUSIVE

authority to determine in its professional judgment the amounts due, charge the TENANT(S) accordingly as per Florida Statute 83.49 and/or settle with the TENANT(S). 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. LANDLORD understand and agrees that the Security Deposit belongs in full to the TENANT(S) unless a claim is made upon the Security Deposit AND BROKER is hereby granted to the sole authority to make claims as BROKER deems appropriate. LANDLORD shall not interfere with this process and shall accept BROKERS claim if any on the Security Deposit. BROKER is not responsible for identity theft or fraud by any TENANT and cannot guaranty the TENANTS will pay rent or money owed.

LANDLORD Held DEPOSIT: If LANDLORD is holding the deposit, BROKER shall have no responsibility for making any claims on the deposits and LANDLORD shall be responsible for complying with Florida Statutes 83.49, the procedures, forms and time limits imposed. BROKER shall provide LANDLORD with a copy of Florida Statutes 83.49 upon request. If the disposition and/or disbursement of a LANDLORD held deposit results in litigation against BROKER, LANDLORD agrees to be liable for all attorney's fee, judgements and costs of any litigation that BROKER may incur. LANDLORD understands that deposits belong to the TENANT until such proper legal procedures are followed.

CREDIT REPORTS: Due to laws which affect disclosure of private and credit information, LANDLORD shall not be provided with the TENANT's credit report and/or application unless specifically authorized in writing by the TENANT's and the Provider of the credit report.

13. HURRICANES, TROPICAL STORMS, FREESES, ACTS OF GOD: BROKER shall not be responsible to take any precautionary measures to avoid any damages from any acts of God including but not limited to floods, fire, tropical storms, hurricanes, tornados, sinkholes, unless agreed to in writing between BROKER and LANDLORD regardless of the presence of hurricane shutters or similar devices on the premises.

POOLS: Landlord shall maintain a professional licensed bonded pool service on the pool (if one exists) at LANDLORD's expense. If the property is vacant or the lease requires the TENANT to maintain this service and the TENANT fails to do so, TENANT shall be in breach of the lease agreement and BROKER may hire a pool service at LANDLORDS choosing to avoid damage to the pool. Fair Housing Laws prohibits us from requiring a TENANT to sign any type of liability waiver or deny families with children to rent due to the pool. If you have a pool, we recommend that you raise your insurance coverage as the cost to raise it is minimal.

14. BROKER'S AUTHORITY: BROKER is granted by the LANDLORD the right to manage the property as the BROKER deems necessary, to conduct a background check on the TENANT(S), to screen and approve or disapprove prospective TENANTS, 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. If an applicant does not meet BROKER's rental criteria, and BROKER feels that LANDLORD may wish to override BROKERS judgment, LANDLORD may be given the opportunity to approve applicant based upon the information that BROKER supplies LANDLORD. BROKER is given the Exclusive Right to deliver, on LANDLORDS behalf, any default notices to TENANTS as may be necessary. In order to minimize legal disputes and liability to both the LANDLROD and the BROKER, BROKER retains the SOLE AND EXCLUSIVE RIGHT TO REFUND ANY deposits in full or in part to an applicant or TENANT who has or has noti singed a lease agreement upon the advice of BROKERS legal counsel and LANDLORD agrees to hold BROKER harmless for same. THIS IS TO AVOID LISTIGATE FOR THE LANDLORD AND THE BROKER.

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. BROKER is not a debt collector and shall be under no obligation to collect monies owed and/or file a civil suit against a TENANT for monies owed when TENANT vacates, 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.

15. REPAIRS AND EMERGENCIES: BROKER is given the right to spend at BROKER'S discretion and without the necessity of permission by OR notification to the LANDLORD, an amount not to exceed \$300.00 in any 30-day period during this agreement 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 OR the funds may be retained from the rent payment held or received and not yet disbursed to LANDLORD. After the TENANT vacates and funds become available for use from the TENANT'S security deposit, BROKER is given the right to spend up to the full amount of the monies claimed from the

TENANT's security deposit PLUS the aforementioned amount to purchase items, for cleaning, to make repairs, pay for repairs, and, if inadequate, LANDLORD shall be billed for the difference. In case of emergency, i.e. air conditioning, heat, refrigerator, range, leaks, 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 authority to institute repairs, even if over the aforementioned limit and LANDLORD agrees to be responsible for the sums expended. BROKER is not required to hire vendors to institute emergency repairs is LANDLORD has not approved the emergency repair or provided the necessary funds but may do so at BROKERS discretion with LANDLROD holding BROKER harmless for and failure to do so.

TENANT COMPENSATION: BROKER is given the authority to use LANDLORD's funds to pay for up to 3 nights hotel for a TENANT and/or abate a TENANT's rent for up to one week, without LANDLORD's permission, if in the opinion of BROKER/BROKER ATTORNEY the TENANT has suffered an inconvenience or diminishment in value of the premises due to unforeseen problem. This is to help reduce the chance of litigation against the LANDLORD.

REPAIR ACCOUNT: In order to maintain the Repair Account, LANDLORD will provide broker with \$300.00 \$400.00 \$500.00 and if this account falls below this amount, broker may replenish it from the rents received. In the event repairs are made and funds are not sufficient, BROKER shall withhold the amount disbursed from the next ensuing rent payment or from any rents received but not yet forwarded to LANDLORD.

LANDLORD agrees that they shall pay third party directly and shall indemnify and hold BROKER harmless for payment of same or for said vendor's failure to abide by state, local or federal law or in the event of pre-1978 properties, the failure of such vendor to not be certified under the Federal RRP Rules. At BROKERs option, if there are not sufficient funds to make a repair, BROKER can require payment by LANDLORD prior to making the repairs and shall hold BROKER harmless for any delay or failure to make repair if the funds are not available. 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 agrees that they shall pay third party directly and shall indemnify and hold BROKER harmless for payment of same or for said vendors failure to abide by state, local or federal law or in the event of pre-1978 properties, the failure of such vendor to not be certified under the Federal RRP Rules. At BROKER's option, if there are not sufficient funds to make a repair, BROKER can require payment by LANDLORD prior to making the repairs and shall hold BROKER harmless for any delay or failure to make a repair if the funds are not available.

16. MANAGEMENT FEES, OTHER FEES AND COMMISSIONS: BROKER shall be entitled to a commission from all rent monies collected from the TENANT, or retained from the security deposit or last month's rent, if owed by the TENANT upon vacating, and shall retain any charges deemed "additional rent" or fees in the lease agreement including but not limited to renewal fees, month to month fees, application fees, nonrefundable pet fees minus any pet damages and late fees/charges. All Late charges or fees owed by any TENANT shall be collected at the sole discretion of the BROKER. If there are accumulated late charges at the end of the tenancy, BROKER may at its discretion retain these funds from the security deposit, first applying security deposit funds to damages or amounts due the LANDLORD and then applying accumulated late charges to the deposit and retaining same. All fees or commissions are due to the BROKER whether BROKER procures TENANT or LANDLORD procures tenant unless otherwise agreed to in writing.

PROPERTY MANAGEMENT PROCUREMENT: LANDLORD agrees to pay BROKER a onetime TENANT procurement fee of :

the first month's rent collected OR OTHER: 85% of the first month's rent collected upon new lease agreement with TENANT taking possession.

If Management is requested on a property with a tenant that was already in place prior to hiring Pink Door Management, the LANDLORD agrees to pay BROKER an intake fee of \$250.00. New Tenant leasing fee will only take effect if tenant decides to move and a new tenant needs to be procured. If property was purchased with tenant in place, current lease must be honored.

MANAGEMENT COMMISSION: BROKER shall be entitled to a commission of 10% of rents or money paid by TENANTS with a minimum of \$150.00 of money paid by the TENANT or any party each month or in the event of a full or partial buy out of the lease by the TENANT. If TENANT prepays rent in advance, such rent must be held in escrow and will be distributed to LANDLORD minus the commission and any money owed by LANDLORD each month when it becomes due.

17. LEASE RENEWAL FEE: BROKER: LANDLORD agrees to pay BROKER a LEASE RENEWAL FEE of \$300.00 in addition to the management fee for that renewal month each time the lease agreement is renewed with the same TENANT or TENANTS or the lease is assigned by TENANT or TENANTS with LANDLORDS permission. The Broker

is aware that it benefits the Landlord to retain good tenants and save new tenant leasing fees.

THIS FEE covers a wide variety of services such as, fully computerized system, arranging for and supervising repairs, inspections, account set up, marketing, processing, signage and other fees for collection and payment of applicable Florida state and local taxes from funds received from TENANT(S), preparation of Federal Form #1099, etc.

LANDLORD agrees to pay BROKER a leasing/tenant placement fee of 50% (half months rent) to procure NEW tenants if previous tenants do not renew their lease term.

MONTH TO MONTH or LEASE EXTENSION FEE: In the event TENANT is permitted to remain as a month to month tenant or the lease is extended for a period after the expiration of a lease, BROKER may charge the TENANT a month to month or lease extension fee each month and retain said fee at their discretion.

MANAGEMENT COMMISSION IN THE EVENT OF LANDLORD DEFAULT: Unless otherwise agreed to in writing between LANDLORD and BROKER, in the event LANDLORD is in default in the payment of any mortgage, vendor bill, fee, taxes, assessments, insurance payment(s), HOA or CONDO Fees, dues or any other amount(s) due to a third party related to the premises or if the TENANT is served with a Notice of Lis Pendes or any demands are made by a mortgage holder, servicer, HOA or Condo Association AND the property BROKER is continuing to manage the property, management commission shall immediately change to a commission of **15%** of rents of money paid by the TENANT or any party each month or in the event of a full or partial buy out of the lease by the TEANANT PLUS LANDLORD shall owe any additional fees outlined in FORECLOSURE PROCEEDNGS ASSIGNMENT OF RENTS paragraph below.

FORECLOSURE PROCEEDINGS, ASSIGNMENT OF RENTS: In the event the property becomes subject to liens and/or foreclosure proceedings and/or a condominium or homeowner's association and/or mortgagee exercises any right to an assignment of rent they may have or a receiver is appointed, LANDLORD agrees that BROKER shall comply with any court order and/or at BROKERS discretion disburse rent monies to the requesting party based on advice of BROKER'S legal counsel. If any of the aforementioned occurs, LANDLORD gives BROKER the full right and authority to disburse the security deposit or advance rent held by BROKER to any party including the TENANT even if the TENANT is still residing on the premises or owes rent. If BROKER continues to manage the property and the property becomes subject to liens and/or foreclosure proceeding and/or a condominium or homeowners association or mortgagee exercises any right to an assignment of rent, they may have or receive is appointed LANDLORD agrees to pay an additional fee to BROKER each month of \$150.00.

VACANCIES, EXTENSIONS AND RENEWALS: Landlord agrees to pay BROKER according to the above schedule if the property is vacant during the TENANTs occupancy together with any renewals or extensions thereof or for any new lease or rental between the parties.

INVESTOR/SAME OWNER MULTIPLE PROPERTY MANAGEMENT FEES: Investors are considered 3 or more properties owned by the same family member/trust or portfolio and managed by the same property management company.

18. PROCEEDS AND DEPOSITS: BROKER shall send LANDLORD the proceeds collected from the rental of property minus the rental commission, fees and any costs and expenses provided for in this agreement when monies have cleared the BROKERS bank usually with in 7 -10 business days for local checks and 2-4 weeks, depending on local for out of state checks. It is understood that no funds will be released until monies have cleared the BROKER's bank. If BROKER does disburse money to LANDLORD before funds have cleared and If the funds paid to BROKER are NSF, stop payment, there is a credit card chargeback or otherwise not available and BROKER has already disbursed funds to LANDLORD, LANDLORD agrees to immediately refund that amount paid to them to BROKER. All further rent money received if any will be held by BROKER to replenish this if LANDLORD does not comply and if no funds are received LANDLORD will be liable to pay the money owed to BROKER immediately.

BROKER may send LANDLORD proceeds by check, direct deposit, or ACH and also may send all statements by email to LANDLORD. LANDLORD shall provide BROKER with all necessary information for ACH deposits. If BROKER has sent proceeds to LANDLORD and the TENANTS payment is not honored, LANDLORD shall immediately refund such payment to BROKER upon demand.

Proceeds shall be made payable to the entity that owns the premises. Any deviation from this must be from the direction of a Certified Public Accountant. If the premises are owned by a husband and wife and one spouse dies during the term of this agreement, extensions or any renewals LANDLORD directs BROKER to remit proceeds to the surviving spouse. Broker makes every effort to send funds to Landlord by the 15th of the month excluding weekends and holidays.

19. 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. In certain instances, BROKER may request communication by email, mail or fax and if so, such communication shall be binding and legally sufficient.

TAXES AND HOMESTEAD: LANDLORD understands that Homestead Exception is only for Primary Residence and will notify the property appraisers office the property will become a rental. Broker shall be held harmless if Landlord does not notify in a timely matter or fined by the appraiser's office.

An **Annual Tax prep fee of \$40.00** will be charged every January 1st to cover the costs of preparing your annual IRS required 1099 forms and annual statements. BROKER at the end of the year may send 1099's by electronic mail through owner's portal; a mailed hard copy is not required.

20. ENVIRONMENTAL HAZARDS/MOLD/BEDBUGS: TENANT(S) are increasingly suing property OWNERS and BROKERS for environmental hazards including but not limited to mold, mildew, defective drywall, smoke odors, allergens and other hazards which may be present on the premises. OWNER affirms no such hazards are known by OWNER to be present on the premises at this time. OWNER agrees to indemnify BROKER in the event BROKER is sued by TENANT for any injuries suffered on the premises unless such injuries were due to BROKER' actions. In the event a TENANT complains of a pest issue, water quality issues, mold, bedbugs or any other environment issue, LANDLORD agrees to pay for an inspection by a certified inspector to help defend LANDLROD and BROKER rom claims made by the TENANT. Such inspection will not be performed unless the LANDLORD is notified first and authorizes the inspection.

PRE-1978 PROPERTIES: Federal EPA rules require BROKER to provide the TENANT with a Lead Based Paint Disclosure and a booklet PROTECT YOUR FAMILY FROM LEAD IN YOUR HOME. New laws beginning in 2011 require almost all workers on pre-1978 home to be certified under the Renovation Repair and Paint Rules (RRP). Please do not use any friends, vendors, handymen ask us to use any persons that are not certified to make repairs on your home. LANDLORD grants BROKER permission to sign the Lead Based Disclosure as agent for LANDLORD.

21. LANDLORD CONTACT WITH TENANT(S): LANDLORD agrees and understands that if LANDLORD has any contact with the TENANT(S) in person, by mail, by phone, social media or otherwise, in the event of a legal dispute which results in litigation, the chances become extremely high that the LANDLORD will have to testify in person in court. BROKER strongly urges that all contact with TENANT(S) be made by and through BROKER. LANDLORD agrees that contact with the TENANT(S) may be grounds for BROKER terminating this agreement and continuing to hold LANDLORD liable for all commissions due.

22. COLLECTIONS and SMALL CLAIMS COURT CASES: BROKER is not an attorney or licensed debt collector and shall not engage in any collection activity including but not limited to Small Claims Court cases or placing the account with a collection agency for LANDLORD, for monies that may be owed by TENANT after TENANT vacates or for prosecuting checks or money orders from TENANT that may be returned NSF, Closed Account or Stop Payment. LANDLORD may hire a collection agency or attorney of their choosing. Any institution of eviction attorney to perform the eviction. Costs and Attorney fees to evict TENANT or otherwise will be paid by LANDLROD in advance and when due and LANDLORD agrees to hold BROKER harmless for same.

23. COMMISSION and OTHER LEGAL DISPUTES: In the event of any litigation between the LANDLORD and BROKER, the prevailing party shall be entitled to an award of all attorney's fees and costs and venue for all litigations shall be in the county where the BROKERS office is located. This county is currently LAKE COUNTY and can change. Both LANDLORD and BROKER waive any rights that they may have to a jury trial.

FACSIMILE SIGNATURES: THE PARTIES AGREE THAT THIS AGREEMENT MAY BE EXECUTED BY ELECTRONIC SIGNATURE OR BY FACSIMILE AND EXECUTION METHOD SHALL BE LEGALLY BINDING.

**** IMPORTANT FAIR HOUSING NOTICE ****

IN COMPLIANCE WITH THE FEDERAL FAIR HOUSING LAWS, ANY STATE OR LOCAL LAWS OR ORDINANCES: Please do not ask or expect us to place any restrictions on your property based on a prospective TENANT(S) or occupant(s) race, color, religion, handicap, sex, national origin, familial status, sexual orientation or service member status. FEDERAL, STATE AND/OR LOCAL LAWS prohibit us from placing any such restrictions on the properties we handle for rent or illegally discriminating in any way.

BROKER and LANDLORD are not allowed to prevent TENANT(S) to have a Service Animals, Emotional Support Animals or any animal deemed needed for a TENANT disability. BROKER and LANDLORD will not be permitted by law, to collect any PET FEE or PET DEPOSIT for any animals deemed medically necessary.

**** IMPORTANT CREDIT REPORTING NOTICE ****

CREDIT REPORTS: Due to laws which affect disclosures of private and credit information, LANDLORD shall not be provided with the TENANT(S) credit report and/or application unless specifically authorized in writing by the TENANT(S) and the provider of the credit report.

**** LANDLORD USING THEIR OWN MAINTENANCE VENDORS ****

Landlord is authorized to hire their own maintenance crew for repairs as long as the Broker is provided in advance the contact information and nature of the work. The vendor must provide photos of the repairs, license and insurance.

EXECUTED DATE: _____ **PROPERTY AVAILABLE FOR LISTING DATE:** _____

_____ **CORPORATION NAME:** _____
Tax Id/SSN (this will be used to issue annual 1099's)

LANDLORD/OWNER:

LANDLORD/OWNER:

Home Address **PO BOX**

Contact # **Email**

Contact # **Email**

Emergency Contact # **Emergency Email**

BROKER OR AGENT OF BROKER

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