



This Exclusive Property Management Agreement is between:

(OWNER): _____, Owner certifies and represents that he/she has legal authority and capacity to enter into this agreement and Barrons Property Managers, Inc. (aka) BPM.

- a) Owner gives BPM the exclusive right to manage real and personal property (collectively "property") described below beginning _____, and end on _____ and shall remain in effect on a calendar year basis, expiring on the 31st day of December thereafter, or until cancelled by either party with a 30 day written notice. Notwithstanding the above, BPM reserves the right to terminate this contract immediately if BPM determines that the safety or welfare of the tenant is, or will be in the future, adversely affected by any action or any and all inactions of owner.
- b) This agreement includes, this management agreement, housekeeping information, and the annual disclosure updates required by changes in the laws and economics that govern the property management business in Florida.

DESCRIPTION OF PROPERTY:

- (a) Real Property Street address: _____
- (b) Legal Description: _____
- (c) Personal Property, including appliances: See Attachment _____ Inventory: _____

- (d) Occupancy: Property ___ is ___ is not currently occupied by a tenant.
- (e) Rent Range Desired: _____
- (f) Utilities or Services included in rent: _____
- (g) Pets: ___ yes ___ no
- (h) Pool: ___ yes ___ no, whose responsibility to maintain monthly? OWNER TENANT
- (i) Pool: Who's responsible to open and close pool yearly? OWNER TENANT

BPM OBLIGATIONS AND AUTHORITY: BPM agrees to use due diligence to manage, operate and lease the property in accordance with this agreement. OWNER authorizes BPM to:

- a) Market property by advertising and signage. Owner hereby gives Broker the authority to contract in the Owners name to advertise the property for lease, to post signs on the property, to place a lockbox on the property, to screen prospective tenants and to place qualified tenants into occupancy. Owner acknowledges perspective tenants may view vacant properties unaccompanied or accompanied by broker, cooperating real estate brokers/agents or others as brokers deems appropriate.
- b) Secure a tenant for the Property and enter into a lease/contract to lease.
- c) Manage tenant relations, including negotiating renewals of existing leases, unless otherwise directed by Owner in writing. Collecting, holding, and disbursing rents and other amounts due to OWNER, monthly disbursements to begin no earlier than the 15th of each month; handling tenant's requests and negotiations; terminating tenancies and signing and serving appropriate notices on behalf of OWNER.
- d) Initiating evictions and damage actions on behalf of OWNER and procuring legal counsel when necessary to protect Owner's interest and rights in connection with the property, with the consent of the Owner and at the Owner's expense.
- e) Maintain and repair interior, exterior, and landscaping of Property, including making periodic drive-by inspections; purchasing supplies; and supervising alterations, modernizations and redecoration of Property. BPM will not be responsible for any damages resulting from an item, which is not noted by BPM during an inspection and is not otherwise identified by the tenant or owner as needing repair.
- f) BPM will obtain prior approval of OWNER for any item or service in excess of \$250.00 except for monthly or recurring expenses and emergency repairs which, in BPM opinion are necessary to prevent the Property from

being uninhabitable or damaged, to avoid suspension of services required to be provided by law or lease, or to avoid penalties or fines to be imposed by a government entity.

- g) Broker will obtain 2 estimates for repair work over \$500.00. Owner requesting any additional bids agrees to pay broker \$50 per estimate, for time and coordination and any additional contract charges for providing estimate.

Owner has right to contract for the repairs independently from Manager; however, Owner shall notify Manager of any work or repairs being conducted to the property and the date(s) thereof for purposes of maintaining accurate property files.

- h) Enter into contracts on Owner's behalf for utilities, public services, maintenance, repairs and other services, as BPM deems advisable.
- i) Hire, discharge, and supervise all labor and employees required for the operation and maintenance of the Property on behalf of OWNER and BPM.

Make payments on Owner's behalf, including (check all that apply):

- Condominium or HOA's dues \$_____ per _____ to _____
- Charges for repairs, materials, equipment, labor and attorney fees and costs.
- State and local sales and service taxes.
- Special advertising such as adds of this property only, photos.

- j) Maintain records of receipts, expenses, and accruals to OWNER in connection with managing the property. BPM will render to owner-itemized statements monthly.
- k) Due to the volume of business and agent's business relationships with vendors, certain benefits in the form of rebates, gratuities and discounts are sometimes made available to agent. Agent does not mark up invoices and charges to owners and therefore, agent retain all available discounts, gratuities, and or rebates. Agent shall always award vendor contracts and otherwise deal with vendors based upon price, availability, workmanship and industry reputation.

OWNER OBLIGATIONS: In consideration of the obligations of BPM, **owner agrees:**

- a) To cooperate with BPM in carrying out the purpose of this agreement.
- b) To provide BPM with the following number keys (4) and number _____ of garage door openers
- c) To furnish accurate information to BPM including disclosing all known facts which materially effect the value or desirability of the property. ***Lead Based Paint Disclosure are needed for homes older than 1978***
- d) To indemnify and hold BPM harmless from losses, damages, costs and expenses of any nature, including attorney's fees, and from liability to any person, which BPM incurs because of OWNER's negligence, representations, actions or inactions.
- e) To carry, at OWNER's sole expense, public liability and property damage insurance adequate to protect the interests of OWNER and BPM. BPM shall not be liable for any error of Judgment or mistakes, except when the loss is caused by BPM willful misconduct or gross negligence. OWNER will carry Insurance as follows:
 - 1) Perils of fire, lightening, wind, hail, explosion, smoke, riot, aircraft, vehicles, vandalism and burglary as well as flood when indicated.
 - 2) At Risk" protection on the building in the amount of \$ as per Insurance Co.
 - 3) Coverage must also include a "loss of rental income" provision.
 - 4) Liability for personal injury and property damage in the \$300,000 minimum.
 - 5) The above requirements would usually be met with an OWNER/Landlord policy.
- f) To inform BPM in writing by certified/registered mail within 30 days of conveying or leasing the property. OWNER agrees that owner shall be current on all payments required to be paid to BPM under this agreement on or before the closing or conveyance of this property.
- g) Upon termination of this agreement, to assume obligations of all contracts which BPM enter into on Owner's behalf. OWNER agrees to indemnify and hold harmless BPM on account of any loss, damage, costs and expenses of any nature, including attorney fees, and from liability to any person, which BPM incurs because of OWNER's failure to assume the obligations of all contracts, which BPM entered into on OWNERS behalf.
- h) To pay all accounts billed by BPM for authorized expenditures. If OWNER fails to promptly reimburse BPM, OWNER authorizes BPM to reimburse itself out of rents collected plus any applicable interest.

- i) OWNER agrees to allow pets in accordance with BPM Pet Policy: non-refundable pet deposits are held in escrow, once the tenant moves out the deposit is used for any pet related cleaning or damage, any balance left over is claimed by management.
- j) OWNER agrees to maintain the property in accordance with Florida Landlord Tenant Act & other applicable county regulations.
- k) Minimum Account Balance – OWNER agrees to Establish and Maintain at all times with Broker, in the Escrow Account the sum of \$250.00 per owner property as reserve for Owner expenses and obligations.
- l) OWNER agrees that BPM shall not be held liable for any losses suffered by the owner as a result of a tenant refusing to pay rent or from the misconduct or the negligence of a tenant in the payment of rent or other defaults under the terms of the lease agreement entered into.
- m) ERRORS & OMISSIONS: In the event there is a typographical error or omission in this PMA or any addendums that is an obvious typographical error, Manager shall have the right to correct such errors or omissions and the owner shall re-execute said documents and shall hold Manager harmless for any such errors or omissions.
- n) Home Warranty: If a home warranty exists regarding the property, then for any repairs covered by the warranty the Owner must comply with the terms of the warranty contract and bears sole responsibility of utilizing the warranty, meaning that the owner must submit the order of repair to the warranty company and ensure the warranty companies' cooperation and completion of said repairs. Owner assumes all responsibility for renewal of warranty contract(s) and payment of policy premiums.
- o) Compliance with Lease Terms: Owner understands that the Manager must comply and comport with their responsibilities under Florida Statutes. The tenant has a right of "quiet use and enjoyment" and neither owner nor Manager can disturb that right. If Owner decides to put the property "For Sale" Sign may not be placed in the yard no sooner than 30 days before the natural termination of the lease, and the property may not be shown more than 3 times per week and all showings must be coordinated thru the tenant.
- p) If sale or exchange is effected to any tenant who occupies managed property, Manager shall be considered procuring cause and shall be paid a commission of 2.5 percent of the gross sales price. This provision shall survive any termination of this agreement.

COMPENSATION: OWNER agrees to compensate BPM as follows, plus any applicable taxes on BPM services:

- a) For securing a TENANT: 50% of one full month's rent, 1 per year. 25% discount if Owner supplies approved tenant
- b) Tenant-Occupied Property set up fee. \$250-but only charged if property is already tenant occupied. This fee shall cover costs associated with setting up tenant in Managers system, converting to our lease, and/or dealing with prior issues left behind from previous manager or owner
- c) For managing property and/or tenant relations, a fee of 10% or a minimum of \$75.00 (whichever is greater) of rents collected each rental period. The above fee is to be paid out of the rent received each month.
- d) Lease Renewals: A fee of 25% of 1 full month's rent will be charged for lease renewals
- e) Owner agrees that Manager, without accounting to owner, collects any check penalties, fees or administrative fees charged to the tenant and will be retained entirely by BPM to offset losses in enforcing the respective lease provisions. First funds collected from tenant each month shall be applied to any and to all fees first and lastly to rent. Fee's not paid by tenant may be deducted from Tenants security deposit or last month's rent.
- f) If Owner wants Manager to preform ANY service not included in this PMA and Manager agrees to such service, Manager shall be compensated at \$75.00/hour.
 - 1) Properties requiring work to make "rent ready" will be charged a \$250.00 rent ready facilitation fee.
- g) New Leases: If owners enter into a new or separate lease with any tenant which was referred, or placed in the property by or through BPM, OWNER agrees to pay BPM a sum equal to the commissions due for the remainder of the current tenant's occupancy or 50% of the monthly rent rate, which ever is greater. Owner shall indemnify Broker from any and all claims by Tenant pertaining to the security deposit, move out inspection, and any and all other claims made by Tenant against Broker that pertain to post termination issues.
- h) Early Termination: In the event the OWNER decides not to lease the Property prior to a tenant being secured OWNER agrees to pay BPM a cancellation fee of \$500.00. In the event OWNER decides to cancel this contract after a tenant has been secured or the tenant has signed a renewal, OWNER agrees to pay a buyout fee of ½ a full month's rent or \$500.00 whichever is greater.

Assignability of Contract: Barrons Property Managers, Inc. a/k/a/ (BPM) at their discretion may assign this agreement to another BROKER or Property Management Service.

Attorney's Fees and Costs: In the event any litigation arises out of this agreement the prevailing party shall be entitled to recover reasonable attorney's fees and costs. Any suit between OWNER and tenant in which BROKER is made a party because of acting as an escrow agent under this agreement, or in any suit in which BROKER inter pleads the escrowed funds, BROKER shall recover reasonable attorney fees and costs incurred, to be paid out of the escrowed funds and charged and awarded as court costs in favor of the prevailing party. OWNER hereby waives the right, if any, to a trial by jury concerning any matter arising out of or from the provisions of this agreement or the use and occupancy of the property

_____	_____-_____-_____ Soc Sec #	_____
Owner	Note: SS# required for Form 1099 use	Date
_____	_____-_____-_____ Soc Sec #	_____
Owner		Date
_____	_____	_____
BROKER SIGNATURE	Date	

Housekeeping Information:

Owner Address: _____

Email Address: _____
Home Phone: _____
Work Phone: _____
Cell Phone: _____
Fax: _____
Insurance Company: _____
Agent Tele #: _____
Deductible: _____
Emergency Contact: _____

Bank Direct Deposit Information:

Bank name: _____
Account Number: _____
ACH Routing#: _____

Please attach a voided check for Direct Deposit Accounts