



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 ending on _____ and shall remain in effect on a calendar year basis, expiring on the 31st day of December thereafter. 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) Owner stipulates that where there is any conflict between this agreement and a change in the law (federal, state, administrative or local) in the future, this agreement will conform to the extent necessary to comply with such change in the law. Owner agrees to review and be familiar with the owner's handbook information, any annual disclosure updates, and information which will be distributed to owners.
- c) At the end of the initial term set forth above, BPM may amend any term of this agreement upon giving owner reasonable notice in writing. If there is more than one individual owner listed above, then notice to one owner is notice to all owners.

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 each item or service in excess of \$250.00 except for (a) monthly or recurring expenses, (b) work to be performed on hot water heater, HVAC systems or on any part thereof, electric work of any kind, and (c) emergency repairs of any kind including sewage and septic systems. Repairs (including replacement in order to repair) for hot water heater, HVAC systems or on any part thereof, and electric work of any kind and emergency repairs shall be made by BPM at Owners' expense without the requirement for any additional approval. BPM is granted sole and absolute discretion to determine the circumstances that necessitate emergency repairs including those that in BPM's 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. This section includes home warranties.
- g) Owner may request BPM to obtain bids for each item or service to repair or replace at a cost \$50 a bid, unless such item or service falls within the exception of subparagraph (f) immediately above, in which event prior approval for the item or service is not necessary. Vendors do charge for quotes. 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, however such right shall not interfere with BPM's right to make those repairs or replacements for which no prior or further approval is necessary as specified in paragraph (f) of this section above.
- 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 affect 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. Owner agrees not to hold BPM liable if owner did not purchase required insurance for liability.
- 5) The above requirements would usually be met with an OWNER/Landlord policy. Owner to list BPM as additional insured.
- 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 fees are held in escrow, once the tenant moves out the fee 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. Owner agrees that such warranty and compliance with same shall not override or interfere with BPM's right to effect items or service to the Property as set forth above. Owner assumes all responsibility for renewal of warranty contract(s) and payment of policy premiums. \$50.00 fee billed to owner for each item called into home warranty.
- 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 affected 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.
- q) Owner represents to BPM that there is no condition existing on the property (including the pool if any) that would materially affect the health or safety of a tenant. BPM is relying on the representations of the owner.
- r) Owner agrees to be liable for purchase, installation, timely removal and storage of storm shutters in the event a hurricane watch is declared by the National Weather Service in an area in which the premises is located.
- s) Owner agrees that both parties must comply with state and federal law as it relates to service animals and emotional support animals to the extent such may be defined to fall under regulations. Therefore, any pet policies or preferences of the owner cannot override state and federal law. If an owner wishes to challenge a tenant's claim to bring certain classified animals upon the property, the owner agrees to fund all fees and expenses associated with that claim and indemnify BPM for all costs and fees associated with that contest. BPM reserves the right to terminate this agreement for any reason regarding any claim or defense regarding service animals or emotional support animals whether to avoid unnecessary litigation or other liability.

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 flat fee of \$275.00.
- 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 perform ANY service not included in this PMA and Manager agrees to such service, Manager shall be compensated at \$75.00/hour.
- g) Properties requiring work to make "rent ready" will be charged a \$250.00 rent ready facilitation fee.
- h) 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.
- i) Cancellation/Termination: In the event the OWNER decides not to lease the Property prior to a tenant being secured, Owner agrees to pay BPM an early termination fee of \$750. 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 cancellation fee/buyout fee of one full month's rent at the current rate in effect. If owner cancels this agreement at the end of the tenant's lease term, then no cancellation fee is due.

Assignability of Contract: Barrons Property Managers, Inc. (aka) 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

Owners Initial _____