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Property Management Agreement

THIS AGREEMENT made and entered into this ____ day of _____ (also known as the anniversary date) 20__, by and between (list all Owners) _____ hereafter referred to as "OWNER" and "REAL ESTATE SOLUTIONS" hereinafter referred to as "MANAGER", WITNESSETH: For and in consideration of the mutual covenant contained herein, the parties hereto agree as follows:

EXCLUSIVE RIGHT TO LEASE AND MANAGE: The OWNER hereby employs the MANAGER exclusively, giving the MANAGER the exclusive right to Lease and Manage under the terms and conditions as set forth for the OWNER's property described as: (Address) _____ Unit# _____ City _____ State _____ Zip: _____. It is understood and agreed that the MANAGER is the sole procuring cause of any lease, written or oral that may be negotiated during this agreement, even if said lease may have been negotiated either directly or indirectly by the OWNERS themselves.

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. This agreement is entered into by the parties hereto for not less than twelve (12) months and automatically renews on each yearly anniversary date. Manager reserves the right to cancel this agreement with 30 days written notice, or immediately, if MANAGER deems owner's action(s) or inaction(s), as it pertains to this agreement and the property being managed, is unsuitable, illegal, unethical or otherwise unacceptable.

CANCELLATION BY OWNER:

-Definition of terms, "Rent Ready": This term shall refer to a property that is: vacant, clean (to include paint and flooring), priced within reasonable market parameters as determined by Manager and without any mechanical or structural defects that would prevent occupancy. Vacant properties shall be assumed to be rent ready unless Manager notifies Owner in writing of any terms or conditions preventing the property from being rent ready.

-Cancelling before 60 calendar days of rent ready condition: Should owner choose to cancel this agreement before Manager has had a 60 day opportunity to lease the property while the property has been in rent-ready condition, Owner shall pay a cancellation fee of \$250 to offset Manager's expenses in Marketing said property.

-Cancelling after 60 days of "rent ready", property not yet leased: If the property has been rent ready as defined above, for a period of greater than 60 calendar days and Manager has been unsuccessful in leasing the property, Owner may cancel without penalty.

-Cancelling after 60 days and before 24 months, property has been leased at least one time: Owner shall pay Manager a cancellation fee of 50% of one month's market rent, whether or not the property is occupied at the time of cancellation. If Manager has managed the property for 24 months or more, there is no cancellation fee.

MANAGEMENT COMPENSATION: In consideration of the services to be rendered by the MANAGER, the OWNER agrees to pay the MANAGER any and all of the following forms of compensation as may be applicable:

A.FOR MANAGEMENT: Ten percent (10%) of gross rentals collected during occupancy each month. OWNER may receive their funds via direct deposit from MANAGER at no additional charge.

An additional \$5.00 per month check preparation, printing and mailing fee applies if OWNER requests a check to be mailed, instead of receiving funds via direct deposit.

B.FOR LEASING: There is NO FEE charged the OWNER when MANAGER leases the property.

C.LEASE RENEWALS: Owner shall pay \$100.00 upon each lease renewal. Any extension of the tenant occupancy shall be deemed a renewal of the previous rental term for the purpose of renewal compensation. Manager may at manager's discretion renew or terminate existing tenants, unless otherwise directed by Owner in writing prior to the executed renewal.

D.FOR SALE TO TENANT: If a sale or exchange of the managed property is effected to a tenant procured by Manager or anyone acting on the tenant's behalf, Manager shall be considered the procuring cause of such sale and Manager shall be paid a commission of three percent (3%) of the gross sales price or valuation upon the close of the transaction. This provision for sales commission shall survive any termination of this agreement.

MANAGEMENT AUTHORITY: The OWNER expressly grants to the MANAGER herein the following authority:

A. Full management and control of said property with authority to collect all rent and other monies and securities from tenant in property and issue receipts thereof. The owner shall be responsible for and shall reimburse, or pay in advance as requested by manager, all third party (vendor or repairman) expenses incurred or to be incurred by manager pursuant to this Agreement.

B. To prepare and negotiate new leases and renewals and terminations of existing leases as deemed appropriate by MANAGER. MANAGER is authorized, for and in behalf of OWNER, to execute leases and lease renewals.

C. To provide for any and all negotiating and contractual arrangements (in the name of the Owner) by the MANAGER's maintenance division or independent contractors for any and all repair services deemed necessary by the OWNER and/or the MANAGER, and to pay the MANAGER's maintenance division or independent contractors for these services, repairs and improvement from the OWNER's funds. **On each improvement and repair item that exceeds \$350.00(or other amount \$_____, if initialed by Owner and Manager here:_____) (except emergency repairs), OWNER's approval shall be obtained first.**

OWNER shall provide or bear cost of providing all keys to the premises.

D. To serve legal notices upon tenant and to prosecute in the name of the OWNER, or in the name of the MANAGER, and at the OWNER's expense legal actions to evict tenants, recover rents and terminate tenancies, employing for these purposes a reputable attorney. Such attorney shall be deemed to be the attorney of manager and owner hereby specifically agrees that manager may use said attorney as manager's attorney in any dispute between owner and manager. Owner acknowledges and agrees that any communication between owner and attorney shall not be deemed to be an attorney/client communication in any action between the owner and manager. Owner further authorizes the Manager to compromise and settle claims on the owner's behalf as may be necessary in the Manager's judgment. Owner acknowledges that should a legal action against a tenant require a court appearance by Owner, Manager shall not appear on behalf of Owner unless allowed by the court and Manager shall not appear without additional reasonable compensation for the time and resources said appearance may require.

E. The OWNER agrees that MANAGER, without accounting to Owner, may collect from tenant as additional management fees, late fees or additional rent, pet fees, application fees, and administrative fees paid by tenant to Manager and that these fees are the property of the Manager to offset the MANAGER's expenses in enforcing the respective lease provisions. First funds collected from tenant each month shall be applied toward; legal fees, court cost, outstanding invoices, rent and lastly to additional rent and/or other fees. In the event of a security deposit claim for damages or breach of lease, the security deposit shall be applied towards outstanding invoices (if applicable), damages and lastly if there are funds remaining, to fees owed Manager.



F. The OWNER agrees that any and all repairs shall be paid from (1) OWNER's monies held by MANAGER and (2) In the event no such account exists or said account has insufficient funds to cover the repair(s) MANAGER shall deduct the cost of repair from tenant(s) rent.

G. OWNER agrees that in the event a repair exceeds the amount of rent, OWNER shall pay MANAGER the full balance owed no later than two weeks upon receipt of invoice for said repair.

H. Interest received on the Manager's Trust Account, (if any) shall belong to the Manager to assist in offsetting the expenses of maintaining the trust account. Owner agrees that manager may require releases from all parties in the event of a controversy before dispersing trust funds.

I. To pay any homeowner's association or condo association dues and deduct these dues from owners monthly income statement.

MANAGEMENT RESPONSIBILITIES: The MANAGER agrees to accept the following responsibilities:

A. To use diligence in the management of the premises for the period and upon the terms herein provided, and agrees to furnish the services of REAL ESTATE SOLUTIONS, for the renting, leasing, operating and managing of the herein described premises. However, Manager does not guarantee the payment of rentals by the tenant, but will make every reasonable effort to collect same when and as they become due. Owner hereby authorizes manager to employ collection agencies to assist in the collection of any outstanding tenant debt due.

B. To advertise the premises when vacant. Manager shall market the property through all marketing media currently used by Manager (subject to change at any time without notice). Said **marketing media normally includes Rentals.com, RentalHouses.com, Rentals.com "Network of Sites", Craigslist, AHRN.com, the MLS, ChooseRES.com.**

C. To pay third party vendors from OWNER funds, property expenses as soon as funds are available to manager to pay said vendors; and to render monthly statements of receipt, expenses and charges and to remit to OWNER receipts less disbursement. In the event the disbursement shall be in excess of the rents that are collected by the MANAGER, the OWNER hereby agrees to pay such excess promptly upon demand of the MANAGER. If in the MANAGER's sole discretionary judgment, it may be necessary or proper to reserve or withhold OWNER's funds to meet obligations which are or may become due (including without limitation, the Managers compensation) thereafter and for which current income will not or may not be adequate, MANAGER may do so. In the event of a breach of this agreement on the part of the OWNER, the MANAGER may accelerate all fees due through the balance of the agreement. Owner hereby assigns to manager all rents on the subject property as security for the obligations described herein. Said Agreement shall become absolute upon default by Owner.

D. Owner has no knowledge of any environmental hazards related to property and agrees that if any environmental hazards arise that the owner takes full responsibility of any cost in removing such hazards.

E. MANAGER assumes no responsibility for other services than agreed to unless specified in the terms of this Agreement or in writing at a later date.

F. To deposit all receipts collected for OWNER (less any sums properly deducted or otherwise provided herein) in a Trust Account separate from MANAGER's personal account. However, MANAGER will not be held liable in the event of bankruptcy or failure of a depository and shall not be liable for bad checks or money not collected. Owner understands and agrees that rental disbursement will not be made until tenant funds have cleared Manager's bank.

G. Provide for authorized individuals to inspect the property as deemed necessary by Manager and to provide security deposit evaluations at the time of a tenancy.

AGENCY AUTHORIZATION: Owner hereby constitutes and appoints REAL ESTATE SOLUTIONS and its Agents full power and authority to do and perform all and every act and things necessary for the specific purpose of eviction and/or collection of unpaid rents in regard to the subject property as fully as Owner might or could do if personally represented with full power of substitution and revocation, hereby ratifying and confirming all that said substitute (REAL ESTATE SOLUTIONS) shall lawfully do or cause to be done by virtue hereof. Owner hereby grants Manager, REAL ESTATE SOLUTIONS the right to enter the property at any time manager deems necessary.



SAVE HARMLESS AND INDEMNITY-HOMEOWNERS POLICY: The OWNER further agrees to save the manager, its agent, independent contractors, and employees, harmless from all damage suits or claims in connection with the management of said property, except in the case of gross negligence or illegal act by the MANAGER, and from all liability for injuries to person or property suffered or sustained by any person whomsoever, and to carry, at his (owners) own expense, public liability insurance (homeowners insurance) in sufficient amounts to protect the interest of parties hereto, which policies shall so be written to protect the MANAGER in the same manner and to the same extent as the OWNER. Owner shall carry liability insurance. Owner agrees to indemnify Manager for any damages suffered as a result of any lapse in or failure by Owner to maintain insurance coverage.

ATTORNEY FEES: The OWNER and the MANAGER do hereby agree that in the event legal procedures are necessary to endure the provision of this agreement that the prevailing party shall be entitled to recover or receive an award for their reasonable legal fees and court costs.

WAIVER OF JURY TRIAL: The parties hereby waive their right to a jury trial on any issue arising from the subject matter of the Agreement regardless of whether or not the cause of action is a tort or contract action. The parties specifically agree that all issues arising out of their relationship shall be resolved by Judge sitting without jury.

NOTICES: For purposes of this Agreement all notices required herein shall be deemed to have been served upon the other party when electronically mailed or otherwise mailed to the following addresses or to such other addresses as shall be changed in writing, properly notifying the other party:

OWNERSHIP: The Owner hereby represents and warrants to Manager that they are the sole owners of fee simple title to the property or is fully authorized to enter into this agreement as a binding enforceable agreement of the owner(s) property. Owner has full right, power and authority to engage and appoint the Manager for the purposes and consideration herein set forth and to enter into this agreement.

____(Initial) I CERTIFY THE PROPERTY IS CURRENT ON ALL FINANCIAL OBLIGATIONS.

FORECLOSURE PROCEEDINGS, ASSIGNMENT OF RENTS: In the event the property becomes subject to a lien or foreclosure proceedings and/or a bank, condominium or homeowner's association or mortgagee exercises any right to an assignment of rent they may have, OWNER agrees that MANAGER shall comply with any court order and/or at MANAGERS discretion disburse rent monies to the requesting party based on advice of MANAGERS legal counsel. If any of the aforementioned occurs, OWNER gives MANAGER the full right and authority to disburse the security deposit and/or advance rent, if any, held by MANAGER to ANY party including the TENANT even if the TENANT is still residing on the premises or owes rent.

PRINT OWNER'S NAME (This is how checks will be addressed, if applicable-please write legibly!)

IRS FORM 1099 AND CHECK MAILING:

ADDRESS: _____ CITY _____ STATE _____ ZIP _____

PHONE and FAX #'s (All numbers where you can be reached) _____

EMAIL ADDRESS _____

OWNER(S) SIGNATURE: _____ DATE: _____

_____ DATE: _____

MANAGER: _____ DATE: _____





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PROPERTY INFORMATION SHEET

(This document will be used for both the *Marketing* and for the *Leasing* of the property)

Rental Range

(Manager recommends leaving this blank so Manager and the experts at RES may rent your property for the highest possible rental amount, in the shortest period of time.)

Please Choose One Of The Following:

Manager is to determine rental price, based on Manager's expertise and current market conditions.

Owner will set the minimum price and price range for rental of the property
\$ _____ minimum rental amount \$ _____ starting price

Referrals:

RES lists properties for rent on the MLS where allowed. Because we do not charge you a tenant placement fee, the maximum referral we offer other Realtors is 10% of the first month's rent. With this offer, RES waives its first month's commission when another Realtor procures tenants.

In all likelihood, RES will rent your property through our own marketing to prospective tenants. A larger referral fee may result in more showings from other Realtors with other companies.

For this reason, we recommend allowing RES to list the home at **35%** of the first month's rent as the referral. RES will continue to waive its first month's management fee of 10% and you as the owner agree to pay the remaining 25% referral from the first month's rent. Please keep in mind this is *only* if another agent from another company shows your property to qualified tenants who end up leasing the property.

(Initial) I agree that RES may list the property on the MLS with a 35% referral to other agents, and I agree to pay 25% of that commission.

(Initial) I do not agree to pay any commission over RES' normal commission.

Are there any pet restrictions on your homeowner's insurance policy? Yes No

If Yes, what restrictions? _____

Showing Stipulations:

Is the property vacant? YES NO

Property Availability Date: _____

If occupied, please provide the Lease (if applicable), name and phone # for the tenant/owner so that we can schedule showings:

Occupied by: _____ **Phone #** _____ **Email:** _____

Lawn Mowing While Vacant:

___ Maintained By RES (owner will be billed) OR ___ Maintained By Owner/HOA

HOA (Home Owner's Association) Approval Required: ___ Yes ___ No

HOA Phone #: _____

What day(s) are trash pickup? _____

Any special instructions? _____

Gated Community: ___ Y or ___ N

Entrance Gate Code: _____

Utility Company Information:

Electric: _____ Phone#: _____ Average Bill? \$ ___/month

Water: _____ Phone#: _____ Average Bill? \$ ___/month

RES HIGHLY RECOMMENDS CONTACTING YOUR UTILITY COMPANY TO ENSURE UTILITIES REVERT TO YOUR NAME DURING VACANCY PERIODS, AND ALSO ADD REAL ESTATE SOLUTIONS AS AN AUTHORIZED USER TO YOUR ACCOUNT.

Year Built: _____ (If built before 1978, please attach Lead Based Paint Form)

Number of Bedrooms:

- A) 1 ___
- B) 2 ___
- C) 3 ___
- D) 4 ___
- E) 5 ___
- F) _____

Number of Bathrooms:

- A) 1 ___
- B) 1 ½ ___
- C) 2 ___
- D) 2 ½ ___
- E) 3 ___
- F) _____

Heated Sq. Ft.: _____

Type of Property:

- A) House ___
- B) Condo ___
- C) Town Home ___
- D) Duplex ___
- E) Triplex ___
- F) Quad ___

What level is your unit on?

- A) 1 ___
- B) 2 ___
- C) Combination of 1st and 2nd ___
- D) Other _____

Floor Plan:

- A) Single Story ___
- B) Split-Level ___
- C) Two Story ___
- D) Split-Planned ___
- E) Other: _____

Area Location:

- A) Southside ___
- B) Northside ___
- C) Arlington ___
- E) Riverside/Avondale ___
- F) Mandarin ___
- G) Ponte Vedra ___
- H) San Marco ___
- I) Downtown ___
- J) Beaches ___
- K) Other: _____

EQUIPMENT Included:

A) ___ Stove: ___ Electric or ___ Gas

- B) ___ Refrigerator: ___ Icemaker or ___ Icemaker & Water
- C) ___ Dishwasher:
- D) ___ Microwave:
- E) ___ Washer ___ Electric or ___ Gas
- F) ___ Dryer: ___ Electric or ___ Gas
- G) ___ Washer Dryer Hookups Only
- H) ___ Garbage Disposal

Additional Items Included:

- A) Ceiling Fans ___ B) Blinds ___
- B) Keys & Remotes ___

Number of Keys turned over to Manager: _____

(RES needs at least 3 door keys, at least 1 mailbox key, and at least 1 garage remote, plus any amenity access passes/cards, etc. If not provided, owner agrees that RES may make arrangements to secure the same at owner's expense.)

PLEASE LEAVE GARAGE REMOTES AND MAILBOX KEYS ON YOUR KITCHEN COUNTER

- C) Number of Garage Remotes: _____
- D) Number of Mail Box Keys: _____
- E) **Mailbox Number?** _____

Laundry Facilities:

- A) Laundry Room ___ B) Kitchen Laundry Area ___ C) Garage Laundry ___
- D) Closet Laundry ___ E) No Laundry On Site ___ F) Community Laundry On Site ___

Flooring:

- A) Carpet/Vinyl Combo ___ B) Carpet/Tile Combo ___ C) All Carpet ___
- D) All Tile ___ E) Hardwood ___ F) Other: _____

Parking Facilities:

- A) Double Car Garage ___ B) Single Car Garage ___ C) Carport ___
- D) Assigned Parking ___ E) 3 Car Garage ___ F) Street Parking ___
- G) Electric Garage Door Opener: ___ YES ___ NO
- H) Assigned Parking: # of Spaces _____ / Parking Space #'s Assigned _____

Heating & A/C:

- A) Central Electric ___ B) Central Gas ___ C) Oil Heat/Central A/C ___
- D) Gas Heat & Cent Air ___ E) Window A/C Units ___

Fencing:

- A) Fully Fenced ___ B) Partially Fenced ___ C) No Fencing ___

Additional Features:

- A) Swimming Pool ___ H) Vaulted Ceilings ___ N) Septic Tank System ___
- B) Swimming Pool & Hot Tub ___ I) Sky Lights ___ O) Security System ___
- C) Hot Tub Only ___ J) Additional Storage ___ P) Clubhouse ___
- D) Community Pool ___ K) Public Water ___ Q) Screen Enclosed Patio ___
- E) Community Tennis ___ L) Well Water ___ R) Sprinkler System ___
- F) Walk-In Closets ___ M) Public Sewer ___ S) Other _____

Services Included With Rent:

- A) Lawn Care_____
- B) Pest Control (INTERIOR)_____
- C) Pool Service_____
- D) Utilities _____
- E) Pest Control (EXTERIOR)_____
- F) Other_____

Equal Housing Disclosure:

Owner will rent to persons with HUD Section 8 Vouchers ____ YES or ____ NO
 (If “YES” is checked, owner agrees to complete all paperwork and coordination required as it relates to renting to persons with a Section 8 voucher)

Market Survey:

We found Real Estate Solutions (or they found us) the following way(s):

- A) Yellow Pages_____
- B) Internet_____
- C) Friend_____
- D) Other Property Owners_____
- E) Sign_____
- F) Other: _____

Miscellaneous:

- Manager recommends owner contract for quarterly HVAC maintenance to prolong and extend the life of this equipment. It can be difficult to ensure tenants maintain the HVAC system with regards to changing filters and unclogging drain lines, etc.

SPECIAL INSTRUCTIONS:

IS ANYTHING NOT INCLUDED IN THE RENTAL PREMISES? (A shed, attic, garage, etc.)

IS THERE ANYTHING YOU WOULD LIKE NOT TO BE INCLUDED AS A LANDLORD RESPONSIBILITY FOR REPAIRS?

(Examples could be: “Icemaker”, “Garbage Disposal”, “Washer and/or Dryer”, etc., **NOT** “Plumbing, Electrical, Oven, Fridge...”)

ANY DEFECTS KNOWN BY OWNER AT THE PROPERTY MANAGER SHOULD BE AWARE OF?

ANY SPECIAL INSTRUCTIONS FOR REAL ESTATE SOLUTIONS?

I hereby affirm that all the information I have provided on this form is accurate to the best of my ability.

Signed_____

Date_____



Please help us reduce unnecessary waste and get your money to you *faster* by signing up for EFT/Direct Deposit. This form can be faxed or emailed to us at your convenience

Fax: 904-446-9766
Email: Home@ChooseRES.com

From all of us at RES, thanks for your business!

AUTHORIZATION AGREEMENT FOR AUTOMATIC DEPOSITS (ACH CREDITS)

COMPANY
NAME ID: **REAL ESTATE SOLUTIONS**

COMPANY
NUMBER: **26-0142745**

I (we) hereby authorize Real Estate Solutions, hereinafter called COMPANY, to initiate credit entries _____checking _____savings account (select one) indicated below, hereinafter called DEPOSITORY, and to credit and/or debit the same such account.

TRANSIT/ABA NO. _____ ACCOUNT NO. _____

This authority is to remain in full force and effect until COMPANY has received written notification from me (or either of us) of its termination in such time and in such manner as to afford COMPANY and DEPOSITORY a reasonable opportunity to act on it.

NAME(S) _____

DATE: _____

SIGNED _____

DATE: _____

SIGNED _____

Please write "VOID" across one of your blank checks as a sample check and return to us with the Authorization Agreement

