



PROPERTY MANAGEMENT AGREEMENT

This agreement made and entered into by and between _____, herein after referred to as "OWNER" and Home Hunting Headquarters hereinafter referred to as "AGENT", for and in consideration of the mutual covenants contained herein the parties hereto agree as follows:

I. EXCLUSIVE RIGHT TO RENT, LEASE AND MANAGE:

"OWNER" hereby employs "AGENT" exclusively, giving "AGENT" the exclusive right to rent, lease, and manage "OWNER'S" property (hereinafter called the "premises") known as:

Under the terms and conditions herein set further, "AGENT" agrees to accept the management of the premises to the extent, for the period and upon the terms herein provided and agrees to furnish the services of this organization for the renting, leasing and management of the premises.

"OWNER" invests "AGENT" with full power and authority to do and perform all and every lawful act and things necessary for the purposes of eviction and/or collection of rents and/or other monies due and any other lawful action deemed necessary or prudent in agent's judgment in regard to the premises. "AGENT" may do so in the name of the "OWNER", "AGENTS" name alone, or in the names of both.

II TERM:

This agreement shall commence on the _____ day of _____, 200__ ____, is perpetual, and shall end when either "OWNER" or "AGENT" shall give the other party notice of intent to terminate according to terms stipulated in section VII of this agreement.

III MANAGEMENT AUTHORITY AND "AGENT" RESPONSIBILITY:

"OWNER" expressly grants to "AGENT" the following authority, powers and right, any or all of which may be exercised in the name of "OWNER", in "AGENT" name alone, or in the names of both, and "OWNER" shall assume all responsibilities for expenses in connection herewith, and shall reimburse or pay in advance all expenses incurred or to be incurred by "AGENT" pursuant to this agreement.

- a. Full Management and control of the premises with authority to collect all rent and other monies and securities from tenants in the premises and issue receipts for the same.
- b. The exclusive right to accept and qualify applications for rental and to perform credit checks and other screening services on applicants, and the exclusive right to approve or decline such applicants according to company policies.
- c. To prepare and negotiate new leases and renewal of existing leases in which "AGENT" is authorized to execute leases and renewal for a maximum of one year at a time.
- d. To have repairs made, to purchase necessary supplies, to provide for all negotiating and contractual arrangements by suppliers or other independent contractors for all improvements, maintenance or repair and to determine that such services were performed in a proper and prescribed manner. On each improvement, maintenance, or repair item that shall exceed \$275.00, in cost, except for emergency repairs for each separate repair item. Owner shall be contacted.
- e. To change locks on the Premises between tenancies for safety and security reasons.
- f. To place "For Rent" signs on the Premises unless prohibited by applicable bylaws or local ordinances.
- g. To advertise the premises when vacant or in anticipation of vacancy in local newspapers or other publications, media and on the Home Hunting Headquarters web site
- h. To serve all applicable legal notices upon tenants and to prosecute legal actions to end tenancies evict tenants and recover rents and any other sums due, and when necessary employing for these purposes a reputable attorney.

- i. To collect from applicants or tenants any or all of the following: application fee, late rents fees, non-negotiable check fees, re leasing fees, lease modification fees, legal notice service fees, or any other fees that my now or in the future become a tenant obligation. All such fees shall belong to the "AGENT" to offset "AGENT" extra time and expense for handling additional work and responsibilities related to such fees and "AGENT" need not account for such fees to "OWNER". First funds collected from tenant each month shall be applied to tenant obligations chronologically beginning with the earliest obligation incurred. Any outstanding tenant obligation at end of tenancy may be deducted from tenants security deposit and/or last's month's rent.
- j. To submit all available properties for rent, including those of other "CLIENTS"/"OWNERS" and of "AGENT" to all interested parties.
- k. To resolve disputes over security deposits and any other sums due. "AGENT" may use any lawful means to resolve such disputes. "AGENT" is authorized to compromise and settle claims on "OWNER'S" behalf as may be necessary or prudent in "AGENTS" judgment.
- l. To accept or decline checks for rental and other payments due from tenants according to company policies. "AGENT" shall not be held liable for bad checks or money not collected from tenant. "OWNER" shall reimburse "AGENT" for any sums disbursed on the faith of such checks should they be UN collectable for any reason
- m. To make every reasonable effort to collect rents and other monies from tenant when and as they become due, however, "AGENT" does not guarantee the payment of tenant obligations. "OWNER" may employ collection agencies, attorneys, or any other reasonable and lawful means to assist in the collection of any outstanding tenant obligation.
- n. To send computerized monthly accounting statements to "OWNER" of income and expenses and to disburse to "OWNER" the net proceeds of such accounting. Statements and financial disbursements will be made monthly to "OWNER". Disbursements are customarily mailed or deposited between the 8th and the 15th of each month, but in no case will disbursements be made until the tenant's funds have cleared "AGENT'S" bank. In the event, disbursements should be more than income collected, "OWNER" shall pay such excess promptly to "AGENT" unless prior arrangements have been made in writing between "OWNER" and "AGENT" may reserve "OWNER'S" funds to meet obligations that are or may become due thereafter and for which current income may not be adequate.
- o. To deposit all receipts collected for "OWNER" on behalf of tenant in rental escrow accounts separate from "AGENT'S" personal funds. However, "AGENT" shall not be held liable in case of bankruptcy or failure of a depository (such as a bank or banking institution). "AGENT" may require releases from all parties in case of a controversy before disbursing such funds.
- P .To receive interest on any "AGENT" trust accounts and interest received if any shall belong to "AGENT" to offset "AGENT'S" time and expense of maintaining such accounts, and "AGENT" need not account for such interest received to "OWNER".
- Q .To arrange for authorized individuals to inspect, survey or view premises as directed by "OWNER".
- r. To provide security deposit evaluations to "OWNER" and submit recommendations and cost estimates if any to "OWNER" at the expirations of a tenancy.
- s. To honor "OWNER'S" preference with respect to allowing pets to be kept on the premises. Pets other than animals trained or used for assisted living purposes will be permitted only with prior approval of "OWNER".
- t. "AGENT" is clothed with such other general authority and power as may be necessary or expedient to carry out the spirit and intent of this agreement. "AGENT" assumes no responsibility for any other services unless agreed to in writing.

**Home Hunting Headquarters. 2200 E. Irlo Bronson Hwy. Suite 101
Kissimmee. FL. 34744**

Telephone 407 870 5774 Fax 407 870 0539
www.homehuntingheadquarters.com



IV "OWNER" PROVIDES THE FOLLOWING ASSURANCES:

- a. That he/she/they constitute the entire "OWNER" of the premises and will provide a copy of the deed if requested by the "AGENT". That he/she/they have full power and authority to hire "AGENT" and have the right to receive income proceeds from the premises and that this power authority and right have not been assigned or transferred to others.
- b. That all mortgages, taxes, insurance and association dues are currently paid and are not in default, that the premises in not now the subject of a foreclosure or pending action. IN the event, a foreclosure action is filed against "OWNER", "AGENT" shall be notified in writing immediately by "OWNER".

V "OWNER" ACCEPTS THE FOLLOWING RESPONSIBILITIES:

- a. To keep "AGENT" informed of any changes of ownership interest in the premises.
- b. To be responsible for payment of the following recurring expenses: Mortgage payments, taxes, fire or other insurance premiums, homeowner/condominium association obligations, and any other recurring expenses unless that responsibility had been accepted by "AGENT" in writing. "AGENT" shall not be required to advance his own money under any circumstances to pay any "OWNER" obligations, including recurring expenses unless "OWNER" has provided sufficient funds to cover same. Monthly income collected, if any shall be applied chronologically beginning with the earliest obligation, including "AGENT'S" compensation, and the remaining balance shall be available for remaining obligations and recurring expenses. "OWNER" assumes full responsibility for any consequences resulting from late payment or non payment of any obligation or recurring expense should "AGENT" be unable to make said payments due to insufficient funds on hand from lack of income from the premises non delivery or delay of mail or for any other reason beyond "AGENT'S" control.
- c. To provide "AGENT" with current and up-to-date copies of any applicable condominium or homeowner association rules and regulations. In the event that the tenant fails to comply with the rules and regulations and the association or board levies fee, fines, or assessments against "OWNER", "AGENT" shall not liable for the payment of such obligations.
- d. To keep premises adequately insured and shall immediately notify "AGENT" in writing should insurance lapse.
- e. To keep agent informed in writing of any changes of "OWNER'S" mailing address and phone numbers.
- f. To cooperate fully with "AGENT" in complying with all applicable building, housing and health codes as well as applicable fair housing regulations. The premises shall be rented without regard to race, creed, color, religion, sex, national origin, age, disability, marital status, familial status, or sexual preference.
- g. To indemnify defend and save "AGENT" harmless to all costs, expenses, suits, claims, liabilities, damages, proceedings or attorney's fees, including but not limited to those arising out of any injury or death to any person or persons or damage to the premises or the performance or exercise of any of the duties obligations, powers, rights or authority granted to "AGENT".
- h. To carry at "OWNER'S" expense such public liability property damage insurance as shall be adequate to protect the interests of both "AGENT" and "OWNER". Such policies shall name "AGENT" as well as owner as the party insured, and "OWNER" shall provide agent with a copy of insurance policy within fourteen (14) days of the execution of this agreement. "AGENT" may carry insurance sufficient to protect "AGENT'S" interest solely. That "AGENT" shall not be liable for any willful neglect, abuse or damage to premises by tenants to others nor for loss or damage to any personal property of "OWNER" or tenant including loss due to exchange or theft by tenants or others. "AGENT" shall not be responsible for nonpayment of or theft of any utility service by tenant. "AGENT" shall not be held liable for any error of judgment or mistake of law except in cases of willful misconduct or gross negligence.

VI MANAGEMENT COMPENSATION

In consideration of the services to be rendered by "AGENT", "OWNER" shall pay "AGENT" each month any and all of the following forms of compensation as may be applicable as they become due.

- a. Owner agrees to pay an initial \$100 advertising and setup fee for each new tenant. This is still payable if Owner withdraws from Management agreement.
- b. For management: Owner agrees to pay 10% of the gross monthly rents collected TO "AGENT"
- c. For Leasing: A leasing fee of 65% of the 1st month's rent due at the beginning of each new tenancy.
- d. Renewals: A renewal fee of 3% of the entire lease renewal period due upon the renewal of leases. Any extension of the tenant occupancy shall be deemed a renewal of the previous rental term for the purpose of renewal compensation.
- e. When a security deposit claim is made to cover any unpaid rent, management fees will be applicable as they become due.

Special Terms if any:

Listing Agreement – The Agent shall be entitled to receive a commission of 6% (six percent) of the sale price if property is purchased by any tenant placed in the property during the period of the tenant’s lease or within 2 years of the lease expiration date.

VII TERMINATION

- a. Either “OWNER” or “AGENT” may cancel this agreement by giving the other party thirty (30) day written notice of termination. “AGENT” may cancel this agreement immediately with written or verbal notice if “OWNER’S” actions or inactions appear to be illegal, improper, or jeopardize the safety or welfare of tenants or others. “OWNER” may cancel this agreement in writing before “AGENT” has committed to a tenant for the premises within 24 hours.
- b. All provisions of agreement that indemnify defend, and save “AGENT” harmless, to any and all matters shall survive any terminations of this agreement.
- c. “AGENT”, may withhold funds for thirty (30) days after the end of the month in which this agreement is terminated to any obligations previously incurred but not yet invoiced and to close accounts. If the funds on hand are insufficient to pay such obligations, “OWNER” shall pay “AGENT” the deficit within thirty (30) days of termination date.
- d. In the event this agreement is terminated by either “OWNER” or “AGENT” , regardless of cause, the parties agree that “AGENT” shall have no further obligation to rent, lease or manage the premises.

VIII MODIFICATION OF THIS AGREEMENT

“AGENT” may change the agreement by giving sixty (60) days written notice to “OWNER”. The sixty (60) days shall be counted from the date notice was mailed, should no written objection be forthcoming from “OWNER” within the sixty (60) day period, “OWNER” acceptance of said changes shall be presumed. Any exception would be a required by applicable statute or regulation in which case the change would become effective according to the time period required by such statute or regulation.

IX “OWNER” AND AGENT MUTUALLY AGREE:

- a. That this agreement shall be governed by and construed in accordance with the laws of the state of Florida, should one or more of the provision contained in this agreement be held to be invalid, illegal or unenforceable, that disability shall not affect any other provision of this agreement.
- b. That in the event that legal procedures are necessary to enforce any provision of this agreement the prevailing party shall be entitled to recover or receive an award for their reasonable legal fees. Venues for any action shall be Osceola County, Florida.

**Home Hunting Headquarters. 2200 E. Irlo Bronson Hwy. Suite 101
Kissimmee. FL. 34744**

Telephone 407 870 5774 Fax 407 870 0539
www.homehuntingheadquarters.com



X OTHER TERMS OF MUTUAL AGREEMENT:

XI NOTICES:

For purposes of this agreement, all notices herein shall be deemed to have been served upon the other party when mailed to the following addresses or such other address as shall be changed in writing, properly notifying the other party.

AGENT Home Hunting Headquarters Office Phone 407 870-5774
2543 East Irlo Bronson Mem. Hwy Fax number: 407 870-0539
Kissimmee FL 34744
email: dwilson@homehuntingheadquarters.com

OWNER

Mailing Address

Home Phone

Work Phone _____

Cell Phone

Fax number _____

Additional number

Emergency number _____

Email address

XII ENTIRE AGREEMENT, SUCCESSORS AND ASSIGNS:

This agreement embodies the entire understanding of the parties. All prior or contemporaneous agreements, understandings, representations, warranties, or statements, oral or written, are merged into this agreement. This agreement shall become binding upon the successors and assigns of "AGENT", and the heirs, administrators, executors, successors, and assigns of "OWNER", and may be sold or assigned by "AGENT" to any person or entity legally qualified to fulfill its terms.

Owner _____ Date _____

Social Security # _____ Date of Birth _____

Owner _____ -Date _____

Social Security # _____ Date of Birth _____

Agent _____ Date _____