

HAMPTON PROPERTIES & CONSULTING, INC.

12021 Flintlock Lane, Ft. Myers, Florida 33912
(239) 470-3152 Fax: 239.225.2827

PROPERTY MANAGEMENT AGREEMENT

Property Owner: _____,
and Broker, William Floyd, agree as follows:

Owner gives the Broker the sole and exclusive right to lease the following property:

_____,
at a rent not less than: **\$0,000.00** per month.

Broker Duties:

- Broker agrees to use best efforts to secure and screen a satisfactory tenant, collect rent, inspect property. Broker will not account to Owner regarding tenant applications.
- Tenant screening to include: An eviction & criminal history search, a verification of former landlord's & references, a verification of employment or income.
- Broker will account monthly with an itemized statement of rents received and disbursements and mail statement and rent minus fees and disbursements to Owner on or about the 15th of each month. Disbursements to Owner by mail in form of check only. There will only be one statement and check mailed to Owner each month. Invoices for repairs, services etc. from contractors **will not** be sent with statements. Copies of invoices or year end statement will not be provided for income tax purposes.
- Broker agrees to supervise general repairs. Broker not responsible for repair invoices for diagnostic, trip charge, etc. (example: calling plumber when electrician completed repair). Any major remodeling or repairs related to acts of nature (i.e., hurricane, storms, tornadoes, etc.), flooding, fire etc. will be fee based. 24 hour repair service is not provided by Broker.
- Broker agrees to handle the eviction process with no additional charge to the owner other than fees charged by the county.
- Broker agrees to prepare property for sale as needed by Owner, however sales and financing related issues such as home inspections, appraisals and other tasks will be fee based. A minimum fee of \$50.00 will be charged for any services requested by Owner that are not property management related.
- Broker will hold security deposit paid by tenants in a separate escrow account.
- Broker shall not be held liable for any failure to make claims on any damages that were not readily apparent.
- Broker is not responsible for damage to the premises or items missing, switched, lost, or damaged under any circumstances, including but not limited to theft, vandalism or negligence of tenants or their guests.
- Broker has exclusive authority to determine if damage has occurred, the amount charged the tenant, and remaining amount of deposit due the tenant upon their vacating property.
- Broker is not responsible for any damages resulting from acts of nature (i.e., hurricane, storms, tornadoes, etc.), flooding, and or fire.

Owner _____ acknowledge receipt of this page 1 of 3

Broker Commission:

- 10% of rent and any fees paid by the tenant. (pet fees, deposits converted to rent, etc.)
- A tenant placement fee of \$_____ may apply. *Collected after Tenant is placed.*
- Broker to retain total amount of any fees for dishonorable checks, late fees, and non-refunded application deposits.
- A fee of \$200.00. Some tasks for new construction property may need to be completed to get the property ready for tenants. Task such as: Starting lawn service, installing blinds, mail box, having appliances delivered, and or other installments that need to be completed after a tenant is secured and before a tenant is moved in.
- To prepare existing property for rent will be fee based depending services needed.
- A fee of \$75.00. To write lease for existing tenant, and conduct walk through.

Owner Duties:

- Owner is required to keep \$500 on deposit (*Owner's Reserve*) in Broker's account for repairs and services. Owner's reserve and this signed property management agreement must be received by Broker before property management services can begin.
- Owner agrees to reimburse the Broker for repairs of less than \$300.00 per month without prior approval of Owner. NOTE: This excludes emergencies and repairs that are required by law to be operational (i.e., water, sewer, heat, A/C, flooding, etc.)
- In the event the Owner receives disbursements from Broker and tenant(s) payment is return for any reason, Owner will reimburse Broker for amount of disbursements, not to include bank fees charged to Broker, until collection can be made from tenant.
- Owner agrees to purchase and maintain insurance both for the leased property and for liability for personal injury.
- Owner agrees to hold Broker harmless for damages to property caused by tenant or anyone who is not an employee of Broker.
- Owner is to continue to pay all taxes, liens and assessments placed against property.
- Owner agrees to give Broker permission to act on behalf of Owner in all aspects related to leasing of property to include but not limited to terms as stated in the lease.
- Owner agrees to allow Broker to hire an attorney for eviction cases.
- Owner will notify Broker if property is going into foreclosure.
- Owner hereby gives Broker and Broker's agents authority to sign all leases.
- Walk-throughs for new construction or for after sale before Broker begins management are responsibility of Owner. Broker will perform walk-throughs for fee.
- **Please do not turn on electric.** It is Owner's responsibility to handle any electric service issues. Unless you have a pool, sprinkler system (during dry season) or equipment that is mandatory to run, please do not turn on electric. Broker will not asset owner in collecting electric bills from tenant or any dealings with the electric company.

Owner_____ acknowledge receipt of this page 2 of 3

Agreement Cancellation:

- The effective date of this property management agreement is _____- 01, 20__ and will remain in effect for one (1) year.
- This agreement will automatically renew at anniversary date to a month to month basis. At least a thirty (30) day written notice prior to the next month by either party to terminate after the first year.
- If Owner cancels agreement prior to placement of a tenant, a processing fee of \$150.00 will be charged to the Owner.
- If Owner cancels this agreement or sells property within one year of placing a tenant, the Owner agrees to pay the Broker one half of one average month's rent per unit.

Pet Authorization (**must be initialed below**).

Pets that are considered acceptable without consulting with property owner are: Non-exotic (i.e., cats, dogs, birds, fish tanks, etc.), and less than 20 pounds.

Exotic animals (i.e., reptiles, rodents, rabbits, monkeys, etc.) or large & vicious dogs are not recommended and will not be allowed by management company without permission from owner.

A non refundable animal fee of \$300 will be part of the negotiation of the lease.

Initial I please I will _____ I will not _____ pets.

Owner Date

Owner Date

Broker Date
William H. Floyd Jr. as Pres. for Hampton Properties & Consulting, Inc.