



RESIDENTIAL PROPERTY MANAGEMENT AND EXCLUSIVE RENTAL AGREEMENT

This Exclusive Property Management Agreement ("Agreement") is made on \_\_\_\_, 20\_\_, between \_\_\_\_ ("Owner") who owns or has the right to lease the Premises as defined below and Bossardt Property Management, LLC ("Agent"), which is duly licensed to manage the Premises. In consideration of the mutual terms of this Agreement, the parties agree as follows:

1. EMPLOYMENT OF MANAGING AGENT.

a. Employment and Acceptance. Owner employs Agent as the sole exclusive agent of Owner to lease and manage the Premises upon the terms and conditions provided herein. Owner agrees that no other party, including Owner, shall offer the Premises for rent during the time this Agreement is in effect. Agent accepts the employment and shall furnish the services of the organization for the leasing and management of the Premises. Owner shall pay all expenses in connection with those services provided herein. Owner agrees that any rent nevertheless received by Owner or any third party will be transferred to Agent and thereafter accounted for as if originally received by Agent, including the deduction therefrom of any fee due Agent hereunder.

b. Relationship of Agent to Owner. The relationship of the parties to this agreement shall be that of principal and agent, and all duties to be performed by Agent under this Agreement shall be on behalf of Owner, in Owner's name and for Owner's account. In taking any action under this Agreement, Agent shall be acting only as agent for Owner, and nothing in this Agreement shall be construed as creating a partnership, joint venture, or operation of the Premises. Nor shall Agent at any time during the period of this agreement be considered a direct employee of Owner. Neither party shall have the power to bind or obligate the other except as expressly set forth in this Agreement, except that Agent is authorized to act with such additional authority and power as may be necessary to carry out the spirit and intent of this Agreement. Any delays in the performance of any obligation of Agent under this Agreement shall be excused to the extent that such delays were caused by factors beyond the control of Agent, and any time periods required for performance shall be extended accordingly.

c. Owner Representations and Warranties: Owner represents and warrants that he/she has full power and authority to enter into this Agreement; that there are no written or oral agreements affecting the Premises other than tenant leases, copies of which have been furnished to Agent; that there are no recorded easements, restrictions, reservations or rights of way which adversely affect the use of the Premises for the purposes intended under this Agreement; that to the best of Owner's knowledge, the Premises are zoned for the intended use; that all leasing and other permits for the operation of the Premises have been secured and are current; that the building and its construction and operation do not violate any applicable statutes, laws, ordinances, rules, regulations, orders or the like (including without limitation those pertaining to hazardous or toxic substances).

2. DESCRIPTION OF PREMISES. The Premises to be managed by Agent under this agreement is located at:

a. Real Property.

SUBDIVISION NAME: \_\_\_\_\_

STREETADDRESS:\_\_\_\_\_ UNIT #: \_\_\_\_\_

CITY: \_\_\_\_\_ STATE: Florida ZIP: \_\_\_\_\_

b. Type of Property.  Single Family Home  Condominium  Duplex  Multi-Family  Other \_\_\_\_\_

c. Personal Property.  Inventory attached  NA

d. Occupancy. Premises is  is not  currently occupied by a tenant. If occupied, the lease term expires \_\_\_\_\_. If the Premises are currently leased, Owner agrees to provide Agent a copy of the lease agreement at time of execution of this Agreement.

The Premises consists of the land, buildings, and other improvements located thereon.

3. DURATION OF AGREEMENT. The term of this Agreement shall be for an initial period of one (1) year (the "initial term") beginning on \_\_\_\_\_.

a. Notice of Termination. Not less than thirty (30) days prior to the conclusion of the initial term or any successive term, either party may notify the other party in writing of its desire to terminate this Agreement, in which case it shall terminate at the conclusion of the initial term. If not so terminated, this Agreement shall automatically renew for successive terms of one year.

b. Early Termination by Owner. This Agreement may be terminated by Owner before the end date of the initial term or any renewal term thereof by giving written notice to Agent not less than thirty (30) days prior to the termination date specified in such notice, together with a cancellation fee equal to the greater of either \$125.00 or the amount equal to 100% of the management fee that would accrue over the remainder of the stated term of any existing lease agreement. For this purpose, the monthly management fee for the remainder of the stated term of the existing lease agreement shall be presumed to be the same as that of the last full calendar month prior to service of the notice of cancellation. In no event, shall this Agreement finally terminate until all sums due to Agent have been paid to Agent including, but not limited to: repairs, taxes, advertising, insurance, legal fees, fees for professional services, carrying charges, etc.

c. Termination by Agent. Notwithstanding the provisions above, Agent reserves the right to terminate this Agreement with thirty (30) days written notice to Owner at any time, or immediately with written or verbal notice if in the opinion of Agent's legal counsel, Owner's actions or inactions are illegal, improper, or jeopardize the safety or welfare of any tenant(s) or other persons. Agent shall hold Owner liable for any commissions due, fees due or monies owed to Agent. Such cancellation shall not release Agent's right to indemnification by Owner set forth above and shall not terminate any liability or obligation of Owner to Agent for any payment, reimbursement, or other sum of money due and payable to Agent hereunder.

d. Settlement of Account. Upon any termination of this Agreement by either Owner or Agent, each shall take such steps as are necessary to settle all accounts between them including the following: (1) Agent shall render to Owner all rents then on hand after having deducted therefrom any Agent's fees then due and amounts sufficient to cover all other outstanding expenditures of Agent in connection with operating the Premises; (2) Agent shall render to Owner records showing all tenants who paid security deposits under leases affecting the Premises; (3) if requested, Agent shall deliver to Owner copies of all tenants' leases and other instruments entered into on behalf of Owner (Agent may retain copies of such leases and agreements for Agent's records); (4) Owner shall promptly pay to Agent any fees or amounts due to Agent under this Agreement and shall reimburse Agent for any expenditures made and outstanding at the time of termination; (5) Agent shall transfer to Owner, or his new Agent, any security deposits held by Agent; (6) Owner shall notify in writing all current tenants of the termination of the agency status and transfer of such security deposits, if applicable; (7) the parties further understand and agree that Agent may withhold funds for up to thirty (30) days after the end of the calendar month in which this Agreement is terminated in order to pay expenses previously incurred but not yet invoiced in order to close out the accounts; (8) Owner shall assume the obligations of any contract or outstanding bill incurred by Agent under this Agreement.

e. Sale of Premises. If Owner sells the Premises to the tenant, during the term of this Agreement or within 180 days following termination of the tenant's lease, or should a buyer, other than the tenant, be procured by Bosshardt Property Management, LLC or Bosshardt Realty Services, Inc. and Owner agrees to sell Premises to said buyer, Owner agrees to grant an exclusive right to sell the Bosshardt Realty Services, Inc. In the event of either such sale, Owner agrees that Bosshardt Realty Services, Inc., or Bosshardt Property Management, LLC shall act as transaction broker and shall be entitled to a commission in the amount of six percent (6%) of the gross sales price in addition to the management fee(s) due.

f. Liens on Premises. If the Premises are encumbered by a mortgage(s), Owner agrees to keep said mortgage(s) in good standing. Owner agrees to provide Agent a copy of good account standing from her/his mortgage company at time of execution and any renewal thereafter.

4. **AGENT'S COMPENSATION AND EXPENSES.** As compensation for the services provided by Agent under this Agreement (and exclusive of reimbursement of expenses to which Agent is entitled hereunder), Owner shall compensate Agent in the following manner:

a. Management Services.

Gold Package. A fee equal to the greater of either 10% of the monthly rental rate or a minimum fee of \$75.00 per month.

Platinum Package. A fee equal to the greater of either 12% of the monthly rental rate or a minimum fee of \$100.00 per month

b. Leasing Fee. A leasing fee of 50% of the first month's rent for acquiring, screening and renting the Premises is due when a tenant has been procured and a lease executed, if found by Agent or Owner. This leasing fee is in addition to the management fee and shall be due to Agent in the event that owner supplies/recommends a tenant.

c. Administrative Fee. Owner shall pay Agent a set-up fee of \$125.00 to Agent, which shall be due upon execution of this Agreement.

d. Method of Payment. Agent may deduct Agent's Fee from gross receipts and collections received before remitting the balance of the receipts and collections to Owner. **Note:** No fees may be deducted from any tenant security deposit until the termination of the tenancy and all statutory timeframes have expired. Thereafter, any fees, commissions, or monies due to Agent from Owner may be deducted from any portion of the security deposit due to Owner.

e. Other Fees. Agent may charge tenant(s) reasonable administrative fees permitted by law and retain any such fees, including but not limited to, fees to cover the costs of processing tenant rental applications.

f. Other Services. Owner shall compensate Agent, in addition to the fees provided for herein, an hourly rate of :

Professional Property Manager Services: \$95.00 per hour

Appearance at Court: \$150.00 per hour

Accounting Services: \$75.00 per hour

Administrative Services: \$60.00 per hour

5. **BANK ACCOUNTS.**

a. Operating And/Or Reserve Escrow Account(s). Agent shall establish a separate account(s) known as the Property Operating and/or Reserve Escrow Account(s), separate and apart from Agent's corporate accounts, for the deposit of receipts collected as described herein, in a bank or other institution whose deposits are insured by the federal government. Such depository shall be selected by Agent. Funds in the Operating and/or Reserve Escrow Account(s) remain the property of Owner subject to disbursement of expenses by Agent as described in this Agreement. **ANY INTEREST ACCRUED ON THIS ACCOUNT WILL BE RETAINED BY AGENT.**

b. Initial Deposit And Contingency Reserve. Immediately upon commencement of this Agreement, Owner shall remit to Agent the sum of \$\_\_\_\_\_ to be deposited in the Operating and/or Reserve Escrow Account(s) as an initial deposit representing the estimated disbursements to be made in the first month following the commencement of this Agreement, plus an additional sum of \$350.00 as a contingency reserve. Owner shall maintain the contingency reserve stated above at all times in the Operating and/or Reserve Escrow Account(s) to enable Agent to pay the obligations of Owner under this Agreement as they become due. Agent shall notify Owner if a new contingency reserve amount is required and such amount shall be due from Owner within fourteen (14) days of said notice.

c. Security Deposit Escrow Account. Agent shall, if required by law, maintain a separate escrow account for tenant security deposits and advance rentals. Such account shall be maintained in accordance with applicable state or local laws, if any.

6. **COLLECTION OF RENTS AND OTHER RECEIPTS.**

a. Agent's Authority. Agent will set rents that in the opinion of the Agent at the time of the rent negotiations with the tenant, reflect the market conditions of that time and approximate rents of comparable rental properties, unless expressly instructed in writing by the Owner to the Agent to the contrary, as to the amount of the initial rent and any

subsequent increases as may from time to time be appropriate. Agent agrees to rent and to lease the property; to sign, renew and to cancel rental agreements and leases for the property or any part thereof; to sue and recover for rent and for loss or damage to any part of the property and/or furnishings thereof; and, when expedient, to compromise, settle and release any such legal proceedings or lawsuits. Agent shall collect all rents, charges and other amounts receivable on Owner's account in connection with the management and operation of the Premises. Such receipts shall be deposited in the Operating and/or Reserve Escrow Account(s) maintained by Agent for the Premises, except for those security deposit and advanced rents which will be maintained in accordance with section 83.49, Florida Statutes.

b. Special Charges. If permitted by applicable law, Agent may collect from the tenants and retain any or all of the following: an administrative charge for late payment of rent, a charge for returned or non-negotiable checks, a Rental Application Fee, and all fees defined as "Additional Rent" in the lease agreement.

c. Security Deposits. Agent shall collect a security deposit equivalent to a minimum of one (1) month's rent, deposit it into an escrow account and disburse it in accordance with the terms of each tenant's lease. security deposits shall be held in accordance with section 83.49, Florida Statutes. Upon the commencement of this Agreement, Owner shall deliver to Agent a list of any current tenants who previously made tenant security deposits under existing leases and the amounts thereof. Simultaneously therewith, any such tenant security deposits shall be placed in a trust account in Agent's name in a Florida bank or savings and loan association, and shall thereafter be administered in accordance with this Agreement. Owner understands that Florida law does not permit Agent to deduct damages during the term of the lease and that claims against tenant's security deposit can only be made at time of lease termination.

**7. DISBURSEMENTS FROM THE OPERATING AND/OR RESERVE ACCOUNT(S). Owner agrees that Agent will disburse money in the following priority:**

a. Operating Expenses. From the Operating and/or Reserve Escrow Account(s), Agent is hereby authorized to first pay or reimburse itself for all expenses and costs of operating the Premises and for all other sums due Agent under this Agreement, including Agent's compensation, additional rents, and charges for returned or non-negotiable checks.

b. Debt Service. Owner agrees to give Agent authority to make any additional monthly payments or recurring payments such as taxes, special assessments, property insurance, liens, etc. out of Owner's proceeds from the Premises.

Owner requests Agent make the following payments on Owner's behalf, including (check all that apply):

- Mortgage \$ \_\_\_\_\_ per \_\_\_\_\_ to \_\_\_\_\_
- Insurance \$ \_\_\_\_\_ per \_\_\_\_\_ to \_\_\_\_\_
- Property Taxes \$ \_\_\_\_\_ per \_\_\_\_\_ to \_\_\_\_\_
- Lawn care \$ \_\_\_\_\_ per \_\_\_\_\_ to \_\_\_\_\_
- Pool care \$ \_\_\_\_\_ per \_\_\_\_\_ to \_\_\_\_\_
- Alarm system \$ \_\_\_\_\_ per \_\_\_\_\_ to \_\_\_\_\_
- Homeowner's/Condominium association dues \$ \_\_\_\_\_ per \_\_\_\_\_ to \_\_\_\_\_
- Pest control \$ \_\_\_\_\_ per \_\_\_\_\_ to \_\_\_\_\_
- Other \$ \_\_\_\_\_ per \_\_\_\_\_ to \_\_\_\_\_

Based on the payments listed above, Agent shall have the authority to name a new contingency reserve amount pursuant to Paragraph 5(b) of this Agreement, and Owner shall maintain this new contingency reserve amount at all times in the Operating and/or Reserve Escrow Account(s). In the event a payment changes during the term of this Agreement, Owner agrees to notify Agent in writing of the change within five (5) business days of receiving notice from the creditor. In the event of any discrepancy paid by Agent on behalf of Owner, Owner agrees to hold Agent harmless.

c. Net Proceeds. Agent shall send Owner the proceeds collected from the rental of property minus the rental commission, fees and any costs and expenses provided for in this Agreement. Owner directs Agent to send proceeds once a month between the 10<sup>th</sup> and 15<sup>th</sup> as follows:

- i.  Direct Deposit:  
Name on Account: \_\_\_\_\_  
Bank Name: \_\_\_\_\_ Account Number: \_\_\_\_\_  
Routing Number: \_\_\_\_\_
- ii.  By US Mail to the following address: \_\_\_\_\_

In the event a prospective tenant places a good faith or holding deposit with Agent for the Premises and fails to take possession, said deposit or portion thereof, if retained, shall be disbursed 50% to Owner and 50% to Agent. Agent retains the sole and exclusive right to refund this deposit to prospective tenant in full or part upon the advice of Agent's legal counsel, and Owner agrees to hold Agent harmless for same.

d. Insufficient Account Balance. If the balance of the Operating and/or Reserve Escrow Account(s) is at any time insufficient to pay disbursements due and payable any cost or expense for which Owner is responsible that Agent, in Agent's discretion, incurs on Owner's behalf, including but not limited to, the costs of advertising, emergency maintenance and repairs, utilities, Property taxes, homeowners' association dues and assessments, court costs and attorney's fees, Owner shall immediately upon written notice by Agent, remit to Agent sufficient funds to cover the deficiency and replenish the contingency reserve; and further, pay interest at the highest rate allowed by law per month on the amount of any outstanding balance thereof not paid to Agent within fourteen (14) days of Agent's written request therefor. In no event shall Agent be required to use its own funds to pay such disbursements. Nor shall Agent be required to advance any monies to Owner, to the security deposit Escrow Account, or to the Operating and/or Reserve Escrow Account(s). If Agent advances any monies in connection with the Premises to pay any expenses for Owner, such advance shall be considered a loan subject to repayment, subject to interest at the highest rate allowed by law. Owner shall reimburse Agent and Agent may deduct such amounts, together with any interest due, from any monies due to Owner.

**8. FINANCIAL AND OTHER REPORTS.**

- a. Owner/IRS Relationship. Owner  is or  is not a nonresident alien individual, foreign partnership or a non-U.S. corporation; if Owner is, all required Internal Revenue Service (IRS) forms will be promptly submitted by Owner.
- b. Nonresident Registration. If Owner is a nonresident property owner, Owner shall register with the State of Florida and sign all necessary state forms regarding the receipt of income on the Premises.
- c. Reports. By the last day of each month, Agent shall furnish Owner with an online electronic statement of cash receipts and disbursements from the operation of the Premises during the previous month. In the event, Owner requests a hard copy be transmitted by US Mail, Owner agrees to pay Agent a processing fee of \$10.00 per statement, plus the actual cost of mailing. Agent shall submit to the IRS at the conclusion of each calendar year a Form 1099 indicating the total income received from the Premises and shall also furnish Owner with a summary statement of cash receipts and disbursements for the calendar year.
- d. Sales Tax Reports. In the event there is a short term lease entered into (less than 6 months), Owner shall pay Agent, in addition to the above management service fees, a fee equal \$20.00 per month of the short-term rental for the preparation of sales tax notice requirements per the Department of Revenue for the State of Florida.

9. **ADVERTISING.**

- a. Showing Premises. Agent is authorized to show and make available the Premises to all persons without regard to race, sex, color, religion, national origin, mental or physical handicap, familial status, elderliness and all other classes protected by any law or ordinance. Owner understands that Agent shall use its best efforts to show the Premises by an agent or employee of Agent's company. However, there may be instances when an agent or employee of Agent's company is unavailable and Owner authorizes Agent to check out a key to prospective tenants.
- b. Advertising Premises. Agent is authorized to advertise the Premises or portions thereof for rent, using periodicals, signs, plans, brochures, displays, internet advertising, or such other means as Agent may deem proper and advisable. Agent is authorized to place signs and a MLS keysafe/lockbox on the Premises advertising the Premises for rent, provided such signs comply with applicable laws and regulations. Agent is further authorized to photograph the Premises for use in Agent's advertising;
- c. Internet Advertising. Owner shall be responsible to pay Agent \$75.00 per month for internet and intranet advertising when the property is vacant. This fee covers the cost associated with placing the property on multiple websites and advertising the property on Agent's and its affiliated company, Bosshardt Realty Services, Inc.'s intra-net service. Upon the tenant(s) vacating the Premises, Owner authorizes Agent to deduct three month's fee (\$225.00) from the final month's rent in order to advertise the Premises. All unused monthly portions of this fee will be credited back to the Owner's account upon successful lease execution.
- d. Exclusive Agency. Owner authorizes Agent to be its exclusive agent to advertise the Premises for rent. As such, Owner agrees not to publish any advertisements offering the property for rent. This includes placing the property online, including but not limited to, Craigslist.

10. **LEASING AND RENTING.**

- a. Agent's Authority To Lease The Premises. Agent shall make all reasonable efforts to keep the Premises rented by procuring tenants. Agent is authorized to negotiate, prepare and sign all leases, including all renewals and extensions of leases and to cancel and modify existing leases. Agent shall sign all leases as agent for Owner. All costs of leasing shall be paid out of the Operating and/or Reserve Escrow Account(s). No lease shall be in excess of 2 year(s) without written approval by Owner. Leases are to be written on a lease form provided by Agent and shall be prepared by an attorney chosen by Agent, the cost of which shall be paid by Owner (see 10f. below).
- b. No Other Rental Agent. During the term of this Agreement, Owner shall not authorize any other person, firm or corporation to negotiate or act as leasing or rental agent with respect to any leases on the Premises. Owner shall promptly forward all inquiries about leases to Agent.
- c. Rental Rates. Agent shall employ best efforts to obtain a suitable tenant as soon as possible, at a monthly rent of current market value. Agent shall negotiate and sign lease extensions or subsequent leases on the Premises which in Agent's best judgment provide a fair return to Owner and are consistent with Owner's instructions.
- d. Enforcement of the Lease. Agent is authorized to institute, in Owner's name, all legal actions or proceedings for the enforcement of any lease term, for the collection of rent or other income from the Premises, or for the eviction or removal of tenants or other persons from the Premises and regain possession, including the authority, in Agent's discretion, to settle, compromise and release any and all such claims proceedings. Agent is authorized to sign and serve such notices as Agent deems necessary for lease enforcement, including the collection of rent or other income. Owner shall pay all expenses incurred by Agent, including without limitation reasonable attorneys' fees and court costs incurred while performing the duties outlined in this Agreement, including the enforcement of the lease. Owner shall also pay reasonable expenses incurred by Agent in obtaining legal advice regarding compliance with any law affecting the Premises or activities related to them.
- e. Assessments. Agent shall make a general assessment to determine the overall condition of the Premises at the time of occupancy, when the tenant vacates, prior to a new tenant moving in, and at such other times as Agent feels necessary or advisable. If Agent determines that the Premises is not in rent ready condition, Owner authorizes Agent to have the utilities turned on, cleaning and any necessary repairs made to Premises at Owner's expense. Such assessment is not a property inspection and is not intended to replace such inspection conducted by licensed individuals. Agent shall report matters concerning the condition of the Premises to Owner.
  - i. Additional Assessments. Owner has an option for Agent to perform additional assessments of Premises when occupied. The charge for each assessment will be \$75.00 per assessment. Owner requests the following assessment be done:

- Monthly when vacant:
  - Mandatory unless property has been shown two or more times in a four week period
  - Owner to provide for monthly walk through
- Quarterly
- Semi-Annually
- Upon written request

f. Lease Preparation by Attorney. Agent is not allowed by Florida law to draft a lease. Owner will be charged \$75.00 by Agent for Agent's attorney's fees for preparation of the lease. The law firm preparing the lease shall be chosen and retained by Agent. The charges to cover these attorney's fee(s) will be collected from the first monies received from tenant due to Owner. Agent's attorney represents Agent and does not represent Owner or tenant.

g. Entry by Owner when Premises is Leased. Owner agrees that neither Owner nor any third party acting at Owner's direction, shall enter Premises for any purpose whatsoever during any time that it is occupied by a tenant in the absence of reasonable notice to Agent and scheduling by Agent of an appropriate time for any such entry.

h. Owner's Handbook. Upon execution of this Agreement, Agent shall provide Owner with an "Owner's Handbook," which shall outline the guidelines for the management of the Premises. The policies outlined in said Handbook shall be incorporated and become part of this Agreement. In addition, should Agent be unable to reach Owner through normal efforts, then Owner agrees that any action by Agent shall be in accordance with the terms therein.

i. Renewal Fee. Owner agrees to pay Agent \$250.00 when any lease is renewed by a tenant.

j. Lock Changes. Owner agrees to have the locks changed at property both at lease beginning for the first tenant and between each tenant thereafter at Owner's expense.

k. Swimming Pool. If the property includes an in-ground or above ground swimming pool, Owner agrees to provide regular pool maintenance through a licensed/bonded pool service company.

11. **REASONABLE MAINTENANCE AND REPAIR.** Agent shall make or cause to be made, through contracted services or otherwise, all ordinary repairs and replacement reasonably necessary to preserve the Premises in its present condition and for the operating efficiency of the Premises, and all alterations required to comply with lease requirements, governmental regulations or insurance requirements. Owner agrees to be responsible for termite damage done to the Premises. Agent strongly recommends Owner obtain and maintain a termite bond to help prevent termite damage. Owner authorizes Agent to spend in the amount not to exceed \$350.00 in any one calendar month to make repairs or purchase items Agent deems necessary. Any cost exceeding \$350.00 must be approved by Owner in advance except that in an emergency where repairs are immediately necessary for the preservation and safety of the Premises, to avoid the suspension of any essential service to the Premises, to avoid danger to life or property or to comply with federal, state, or local law, such emergency repairs shall be made by Agent at Owner's expense without prior approval. In the event that the Reserve Account is inadequate, then Agent shall either (1) if the amount does not exceed Owner's monthly income, then Agent shall deduct maintenance balance from the next month's owner's statement, or (2) if the amount exceeds Owner's monthly income, then Agent shall bill Owner the maintenance balance which shall be due and payable to Agent within thirty (30) days.

a. Maintenance Coordination Fee. Agent shall charge Owner a maintenance coordination fee of 10% of all repairs Agent manages, arranges, and coordinates. This fee shall be at least \$25.00 and no more than \$500.00. Agent will arrange for all repairs, inspections, maintenance and cleanings, unless Owner has notified Agent in writing prior to the commencement of repairs to use another certified/registered vendor that Owner has selected, and Owner makes arrangements with the third party vendor directly. Owner agrees that he/she shall pay the third party vendor directly and shall indemnify and hold Agent harmless for payment of same. Agent must use licensed vendors for any and all repairs made to the Premises.

b. Partial Rent Abatement. Agent has the authority to abate rent and distribute partial rent refunds with tenants if, in Agent's reasonable opinion, the tenant's use and enjoyment of the Premises has been or will be materially and adversely affected as a result of a defect in the condition of the Premises (such as a repair to the electrical, plumbing, sanitary, heating or ventilating facilities or a major appliance that cannot be made reasonably and promptly);

12. **UTILITIES AND SERVICES.** Agent shall, in Owner's name and at Owner's expense, make contracts for electricity, gas, fuel or water, and such other services as are necessary or prudent for the operation of the Premises. All utility deposits shall be Owner's responsibility, except that Agent may pay the same from the Operating and/or Reserve Escrow Account(s) at Owner's request.

a. Tenant's Utility Service. If allowed by law and unless otherwise agreed to by the parties, tenant(s) are required to have telephone service, cable, electric service, water service and all other utilities in their own name. In any lease where the tenant(s) shall have use of Owner's utilities and be responsible for all or part of the bill(s), Owner shall pay the entire bill in a timely manner and forward copies to this office for reimbursement by the tenant. Under no circumstances shall Owner cause the termination of these services, and Owner agrees to indemnify Agent for any damages or litigation fees/cost incurred by Agent if Owner improperly terminates a utility service. Agent will deduct bills to the extent of funds available and Owner agrees that Agent shall be in no way responsible for nonpayment of or theft of any utility service by tenant(s).

13. **INSURANCE.** Owner shall obtain and keep in force adequate insurance against physical damage and against liability for loss, damage or injury to Premises or persons which might arise out of the occupancy, management, operation or maintenance of the Premises. The deductible required under such insurance policies shall be Owner's expense. Agent shall be covered as an additional insured on all liability insurance maintained with respect to the Premises. Liability insurance shall be adequate to protect the interests of both Owner and Agent and in form, substance and amounts reasonably satisfactory to Agent in an amount not less than \$300,000.00 per occurrence. Owner shall provide Agent with proof of fire insurance policies in force and shall obtain adequate vandalism coverage if the Premises are vacant in excess of seven (7) days. Owner shall furnish Agent with certificates evidencing fire and liability insurance or with duplicate copies of such policies within seven (7) days after the date of this Agreement and also within seven (7) days of policy renewal date.

14. **INDEMNIFICATION.** Owner agrees to and does hereby indemnify, defend and hold harmless Agent, its owners, officers, employees, agents, and assigns, from any and all claims, suits, damages costs, losses, investigation, suits, expense (including attorneys' fees), liability or claims for personal injury or property damage incurred or occurring in, on or about the Premises, arising from the management of the Premises. Owner agrees to indemnify Agent for any damages suffered as a

result of any lapse in or failure by Owner to maintain insurance coverage. This indemnification shall survive the termination of this Agreement.

- a. Agent Assumes No Liability. Agent assumes no liability for any of the following:
  - i. acts or omissions of Owner, or previous Owners, or previous managers of the Premises or other agents of either;
  - ii. for undisclosed or previously unknown latent defects to the Premises or violations of environmental law or other regulations which may become known during the period of this Agreement. Agent agrees to make known to Owner any for any such latent defects, regulatory violations, or hazards discovered by the Agent. Owner agrees to promptly remedy and cure any defects at his/her own expense. The Owner's failure to cure any such latent defects, violations, or hazards, in a reasonable time period, will result in the immediate termination of this Agreement, but shall not relieve Owner from any amount due to Agent for the full remaining terms of any existing leases, including any extensions thereof.
  - iii. for damage done to Premises;
  - iv. for damage to personal property left on the Premises;
  - v. for any services not named in this agreement or any amendment to this agreement;
  - vi. failure of or default by any tenant in the payment of any rent or other charges due Owner or in the performance of any obligations owed by any tenant to Owner pursuant to any lease or otherwise.

b. Indemnification Survives Termination. All representations and warranties of the parties contained herein shall survive the termination of this Agreement. All provisions of this Agreement that require Owner to have insured or to defend, reimburse or indemnify Agent shall survive any termination; if Agent is or becomes involved in any proceeding or litigation by reason of having been Owner's Agent, such provisions shall apply as if this Agreement were still in effect.

15. **CONDOMINIUM/HOMEOWNER'S ASSOCIATIONS:** Should the Premises be subject to condominium or homeowner's association rules, then Owner shall be responsible for providing Agent all applicable documents, including but not limited to, the Declaration of Condominium, Bylaws, Declaration of Covenants, Conditions and Restrictions pertaining thereto and the rules and regulations of the Association and Board of Directors thereunder and, further, any additional applicable covenants pertaining to the Premises. The lease agreement shall be subject to any and all rules that pertain to the Premises. Owner is responsible for payment of any recreation, land, and/or other fees, fines levied by the association, or assessments and Owner agrees to indemnify Agent for payment of same. In the event the tenant(s) fail to comply with the rules and regulations and the association or board levies fines or assessments against Owner, Owner agrees that Agent is in no way liable for the payment of any fees, fines, or assessments.

16. **FURNISHINGS/WARRANTIES:** The Premises shall be vacant at time of lease execution. However, should Owner have furnishings and/or other personal property in the Premises, then Owner shall deliver a copy of the furnishings inventory if furnished or, in the alternate, pay Agent ~~\$55.00~~ to provide same. (The \$55.00 fee is subject to change with notification by first class mail). It is Owner's responsibility to keep the inventory current. All personal property not to be included in any lease, shall be removed and/or stored at Owner's expense prior to lease commencement. Owner is also to deliver copies to Agent of any Service Contracts or Warranties for the Premises are any contents therein that exist, if any. If no Warranties or Service Contracts are received at the time this agreement is executed, Agent shall assume none exist. **Owner will provide the following to Agent at the time this Agreement is executed:**

1. **Three (3) Full set of keys for all exterior doors to Premises**
2. **Two (2) Mailbox Keys, if applicable**
3. \_\_\_\_\_

In the event that Agent must make \_\_\_\_\_ copies of keys for Owner, then Owner agrees to pay the cost of the copies. In unfurnished units, Owner will provide window treatments and hardware or authorize Agent to purchase and install same. Agent is not responsible for any personal property therein.

a. Damages or Missing Items: Agent is not responsible for damage to the premises or items missing, switched out, lost or damaged under any circumstances, including but not limited to, theft, vandalism or negligence of tenant(s) or their guests. In furnished units, an inventory will be inspected by Agent at tenant's departure. In the event tenant damages the premises or owes any monies to Owner, Agent is given the exclusive authority to determine in its professional judgment the amount due, charge the tenant(s) accordingly and/or settle with the tenant(s) upon advice of Agent's legal counsel. Agent is authorized to make claims upon the security deposit on behalf of Owner and Agent shall not be held liable for any failure to make claim(s) on any damages that were not readily apparent to Agent. Owner authorizes Agent to make the final determination as to the amount and extent of any damage to the Premises claimed against a security deposit.

17. **HURRICANES, TROPICAL STORMS, ACTS OF GOD.** Agent shall not be responsible to take any precautionary measures to avoid any damages from any acts of God unless agreed to in writing between Agent and Owner.

18. **BUILDING COMPLIANCE.**

a. Standard of Premises. Agent accepts no responsibility for compliance of the Premises or any building thereon or any equipment therein with the requirements of any building code or with any statute, ordinance, law or regulation of any governmental body or of any public authority or official thereof having jurisdiction, except to notify Owner promptly or forward to Owner promptly any complaints, warnings, notices or summonses received by Agent relating to such matters. Owner represents that to the best of Owner's knowledge the Premises and all such equipment therein comply with all such requirements, and Owner authorizes Agent to disclose Ownership of the Premises to any such officials and shall indemnify and hold Agent, its representatives and employees harmless of and from all loss, cost, expense and liability whatsoever which may be imposed by reason of any present, future or alleged violation of such laws, ordinances, statutes or regulations.

b. Smoke Detectors. At Owner's expense, smoke detectors will be installed and maintained on the Premises in working condition in accordance with the law prior to and during the tenant's occupancy.

c. **Lead-Based Paint/Hazard Disclosure.** If the Premise was built prior to 1978, Owner understands that Owner is required under 42 U.S.C. 4852(d) to disclose information about lead-based paint and lead-based paint hazards, and that Agent is required to ensure Owner’s compliance with said law. Owner agrees to complete and sign a “Disclosure Of Information On Lead-Based Paint And Lead-Based Paint Hazards” form (NCAR form #430-T), photocopies of which will be provided by Agent to prospective tenants. In the alternative, Owner authorizes Agent, in Agent’s discretion, to fulfill Owner’s disclosure obligations by completing and signing said form on Owner’s behalf based on information provided by Owner to Agent.

**Lead Paint Disclosure**

- Required. Premises built prior to 1978.
- Not Required. Premises built after 1978.

**19. COMPLIANCE WITH ANTIDISCRIMINATION LAWS.**

a. **Agent Duties.** AGENT AGREES TO OFFER THE PREMISES TO THE PUBLIC FOR LEASING IN COMPLIANCE WITH ALL STATE AND FEDERAL HOUSING LAWS, INCLUDING BUT NOT LIMITED TO, ANY STATE AND FEDERAL LAWS PROHIBITING DISCRIMINATION ON THE BASIS OF RACE, COLOR, RELIGION, SEX, NATIONAL ORIGIN, HANDICAP OR FAMILIAL STATUS.

b. **Owner Duties.** OWNER AGREES TO NOT TAKE ANY ACTION OR ADOPT ANY POLICY THE EFFECT OF WHICH WOULD BE TO PREVENT AGENT FROM OFFERING THE PREMISES FOR RENT IN COMPLIANCE WITH ALL APPLICABLE FEDERAL AND STATE LAWS AND REGULATIONS, INCLUDING BUT NOT LIMITED TO, THOSE LAWS AND REGULATIONS PROHIBITING DISCRIMINATION ON THE BASIS OF RACE, COLOR, RELIGION, SEX, NATIONAL ORIGIN, HANDICAP OR FAMILIAL STATUS IN THE LEASING OF THE PREMISES

20. **HEADINGS.** All headings and subheadings in this Agreement and in the accompanying List of Provisions are inserted only for convenience and ease of reference and are not to be considered in the construction or interpretation of any provision of this Agreement.

21. **COMPLETE AGREEMENT.** This Agreement shall be binding upon the parties, and each of their respective heirs, executors, administrators, successors and assigns. This Agreement, unless amended in writing and signed by the parties, contains the final and entire Agreement of the parties and the parties shall not be bound by any terms, conditions, oral statements, warranties or representations not herein contained. The completed Property Management Information, Owner's Handbook, and all other addenda, is incorporated by this reference. Time is of the essence as to all terms of this Agreement.

22. **RIGHTS CUMULATIVE; NO WAIVER.** The exercise of any right or remedy provided in this Agreement shall not be an election of remedies, and each right and remedy shall be cumulative. The failure of either party to this Agreement to insist at any time upon the strict observance or performance of any of the provisions of this Agreement, or to exercise any right or remedy provided in this Agreement, shall not be construed as a waiver of such right or remedy with respect to subsequent defaults. Every right and remedy provided in this Agreement may be exercised from time to time and as often as may be deemed expedient by the parties exercising such right or remedy.

23. **APPLICABLE LAW.** The interpretation of this Agreement shall be governed by the laws of the State of Florida. Any action arising under this Agreement shall be brought in a court of competent jurisdiction in Alachua County, Florida.

24. **DEFAULT.** If either party defaults in the performance of any of its obligations hereunder, in addition to any other remedies provided herein or by applicable law, the non-defaulting party shall have the right to terminate this Agreement if, within thirty (30) days after providing the defaulting party with written notice of the default and the intent to terminate, the default remains uncured.

25. **ATTORNEY'S FEES.** If legal proceedings are brought by a party to enforce the terms, conditions or provisions of this Agreement, the prevailing party shall be entitled to recover all expenses (including, but not limited to, reasonable attorney fees, legal expenses and reasonable costs of collection) paid or incurred by such prevailing party in endeavoring to enforce the terms, conditions, or provisions of this Agreement and/or collect any amount owing in accordance with this Agreement. The fact that the attorney who drafted any lease for Owner shall not preclude that attorney from representing Agent.

26. **NOTICES.** Any notices, demands, consents and reports necessary or provided for under this Agreement shall be in writing and shall be addressed and mailed to the recipient as follows, or at such other address as Owner and Agent individually may specify hereafter in writing:

OWNER: <hr/> Name <hr/> Address <hr/> City, State Zip	AGENT: Bosshardt Property Management, LLC 5522 NW 43 <sup>rd</sup> Street Gainesville, FL 32653
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In the event that Owner’s contact information (address, email, telephone, cell phone) changes during the term of this Agreement, Owner agrees to provide Agent with Owner’s new contact information within five (5) business days.

27. **ASSIGNMENTS BY AGENT; CHANGE OF OWNERSHIP.** Owner agrees that at any time during the term of this Agreement, Agent may either assign Agent’s rights and responsibilities hereunder to another real estate agency, or transfer to another person or entity all or part of Ownership of Agent’s real estate agency, and that in the event of any such assignment or transfer, this Agreement shall continue in full force and effect; provided, that any assignee or transferee must be licensed to engage in the business of real estate brokerage in the State of Florida. In the event of any such assignment or transfer, Owner may, in addition to all other termination rights hereunder, terminate this Agreement without cause on sixty (60) days’ prior written notice to the assignee or transferee of Owner’s intent to terminate this Agreement.

28. **OTHER PROFESSIONAL SERVICES.** Owner acknowledges that Agent is being retained solely as a real estate professional, and understands that other professional service providers are available to render advice or services to Owner at Owner’s expense, including but not limited to an attorney, insurance agent, tax advisor, engineer, home inspector, environmental consultant, architect, or contractor. If Agent procures any such services at the request of Owner, Owner agrees that Agent shall incur no liability or responsibility in connection therewith.

29. **ADDENDA.** The parties agree that any such addenda shall constitute an integral part of this Agreement. In the event of a conflict between this Agreement and any such addenda, the terms of such addenda shall control. Any addenda to this Agreement are described in the following space and attached hereto: \_\_\_\_\_

30. **SEVERABILITY.** If any provision of this Agreement or the application thereof to any person or circumstances is held invalid, such invalidity shall not affect other provisions or applications of this Agreement which can be given effect without the invalid provision or application, and to this end the provisions of this Agreement are severable. In lieu thereof there shall be added a provision as similar in terms to such illegal, invalid and unenforceable provision as may be possible and be legal, valid and enforceable.

31. **ADDITIONAL TERMS:** \_\_\_\_\_

32. **FACSIMILE SIGNATURES:** THE PARTIES AGREE THAT THIS AGREEMENT MAY BE EXECUTED BY FACSIMILE AND SUCH FACSIMILES SHALL BE BINDING AS IF ORIGINALS.

**IN WITNESS WHEREOF, the parties hereto have signed this Agreement on the date first set forth above.**

AGENT: **Bosshardt Property Management, LLC**

BY: \_\_\_\_\_

PRINTED NAME: \_\_\_\_\_

TITLE: \_\_\_\_\_

**OWNER’S SIGNATURE:** \_\_\_\_\_ **OWNER’S SIGNATURE:** \_\_\_\_\_

**PRINTED NAME:** \_\_\_\_\_ **PRINTED NAME:** \_\_\_\_\_

**OWNER’S CONTACT INFORMATION:**

<b><u>Owner’s Name:</u></b>		<b><u>Owner’s Name:</u></b>	
<b><u>Mailing Address:</u></b>		<b><u>Mailing Address:</u></b>	
<b><u>E-Mail Address:</u></b>		<b><u>E-Mail Address:</u></b>	
<b><u>Home Number:</u></b>		<b><u>Home Number:</u></b>	
<b><u>Business Number:</u></b>		<b><u>Business Number:</u></b>	
<b><u>Mobile Number:</u></b>		<b><u>Mobile Number:</u></b>	
<b><u>Fax Number:</u></b>		<b><u>Fax Number:</u></b>	
<b><u>Emergency Contact Name &amp; Number:</u></b>		<b><u>Emergency Contact Name &amp; Number:</u></b>	