



EXCLUSIVE RENTAL MANAGEMENT AGREEMENT

1. **PARTIES:** This agreement between _____, the owner or legally appointed representative of the premises, hereafter called LANDLORD and Signal Property Management, Inc., hereafter called the BROKER, whereby the LANDLORD appoints the BROKER, its agents, successors, and assigns EXCLUSIVE AGENT to rent, lease, operate, control and management the following property:
2. **UNITS# ___ PROPERTY ADDRESS**
3. **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. The term shall begin on the ____ day of ____ and will be in effect for one year and will automatically renew for successive year periods at the anniversary date so long as there has not been at least a thirty (30) day written notice prior to the next term given by either party to terminate. Termination by LANDLORD is effective when actually physically received by BROKER. All monies expended by BROKER shall be paid to BROKER prior to this cancellation and BROKER is authorized to withhold any sums owed to broker from monies held prior to the final disbursement to LANDLORD. BROKER reserves the right to terminate this agreement with 30 days written notice to LANDLORD at any time, or immediately with written or verbal notice if in the opinion of BROKER'S legal counsel, LANDLORD'S actions or inactions are illegal, improper or jeopardize the safety or welfare of any tenants or other persons.
4. **RENTALS:** BROKER will use his best efforts to lease or rent with the following terms: PRORATED RENT, FIRST MONTH'S RENT AND SECURITY DEPOSIT WILL BE COLLECTED BEFORE OCCUPANCY. Security deposit shall be determined by BROKER.

LAST MONTH'S RENT: MAY BE COLLECTED IN ADVANCE AT BROKER'S DISCRETION.

Any deviation from these terms must be agreed upon by all parties in writing. LANDLORD agrees to hold BROKER harmless for any failure to secure tenant(s) for the LANDLORD, any cancellation by the tenant(s) and/or failure to collect any rents or monies due from the Tenant for any reason. Rental rates will be the current market rate as determined in the sole judgment of BROKER. Late charges or fees owed by any tenant(s) shall be collected at the discretion of the BROKER and the BROKER shall retain any late fees. Advertising cost to rent the unit are the owner's expense.

5 INSURANCE/FEES/TAXES/CHARGES: LANDLORD shall pay direct any condominium maintenance fees, taxes, insurance, mortgages and other charges. LANDLORD agrees that they shall maintain public liability insurance coverage on the property at all times in an amount not less than \$100,000 per person and \$300,000 per occurrence and shall furnish BROKER with proof of insurance and a copy of the declaration page. LANDLORD agrees to name BROKER as an additional insured on all policies. LANDLORD agrees to and does hereby indemnify and hold harmless BROKER, its employees, agents and assigns from any and all claims, suits, damages, costs, losses and expenses arising from the management of the property and from any injury to persons and/or property occurring on or about the premises. LANDLORD agrees to indemnify BROKER for any damages suffered as a result of any lapse in or failure by LANDLORD to maintain insurance coverage.

6. UTILITIES: Tenant(s) are required to have telephone service, cable, electric service, in their own name. LANDLORD agrees that BROKER shall be in no way responsible for nonpayment of or theft of any utility service by tenant(s).

7. FUNDS: Any monies collected or received by BROKER will be held in the BROKER's bank account(s) and interest, if any earned and permitted by law to be retained by BROKER, shall be paid to BROKER for administrative services and partial escrow agent's fee.

8. ATTORNEYS' FEES – LEASE DRAFTING: In the State of Florida, a BROKER is not allowed by law to draft a lease; therefore, there will be a charge to the LANDLORD for attorneys' fees for preparation of the lease.

9. FURNISHINGS/WARRANTIES: LANDLORD is to deliver copies to BROKER of any Service contracts or Warranties that exist, if any. If no Warranties or Service Contracts are received at the time this agreement is executed, BROKER shall assume none exist. LANDLORD will provide four (4) full sets of keys to the BROKER. PO Box 8419, Naples, FL 34101 3727 Enterprise Ave, Naples, FL 34104
www.signalpm.com/office@signalpm.com ☎ 239.649.0620 / 239.649.8133 Fax

10. LEASING and MANAGEMENT: BROKER is given the Exclusive right to screen and approve or disapprove prospective tenant(s), to deliver, on LANDLORD's behalf, any default notices to tenant(s) as may be necessary. Any legal notices or institution of eviction or damage proceedings against tenant(s), through the court or otherwise, must be taken by the LANDLORD individually or, with the permission of LANDLORD, BROKER shall hire an attorney to perform the eviction. Costs and attorneys fees to evict tenant(s) or otherwise will be paid by LANDLORD in advance and LANDLORD agrees to hold BROKER harmless for same. In the event tenant(s) vacate voluntarily or involuntarily owing rent monies due under the terms of the lease or any renewals and, if these monies are collected in whole or part in the future, LANDLORD agrees that BROKER is entitled to a commission on any monies received in the percentage as set forth below and agrees to remit same to BROKER. LANDLORD warrants that the unit to be managed is a legal rental unit and rental of same will not be in

violation of any rules, laws or ordinances.

BROKER or BROKER's AGENT IS GIVEN THE AUTHORITY TO SIGN ALL LEASES.

11. DAMAGES or MISSING ITEMS: BROKER 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 checked by BROKER or BROKER's agent at departure. In the event tenant(s) damage the premises or owes any monies to the LANDLORD, BROKER is given the exclusive authority to determine in its professional judgment the amount due, charge the tenant accordingly and/or settle with the tenant(s) upon advice of legal counsel. BROKER is given the power to make claims upon the security deposit on behalf of LANDLORD and BROKER shall not be held liable for any failure to make claim(s) on any damages which were not readily apparent to BROKER.

12. HURRICANES, TROPICAL STORMS, and ACTS OF GOD: BROKER shall not be responsible to take any precautionary measures to avoid any damages from any acts of God unless agreed to in writing between BROKER and LANDLORD.

13. BROKER'S AUTHORITY: BROKER is granted by the LANDLORD the right to manage the property as the BROKER deems necessary, to collect all rental and other funds that may be due to LANDLORD, to cooperate with other BROKERS or assign or sell the management account as BROKER may see fit, to require releases from all parties in the event of a controversy before disbursing funds and to do all those things BROKER deems necessary for the efficient management of the property with the exception of authority or responsibilities expressly retained by LANDLORD in writing.

14. REPAIRS: BROKER is given the discretionary right to spend a "reasonable" amount in any one month to purchase items, cleaning, make repairs, and pay for same out of the LANDLORD's funds and, if inadequate, LANDLORD shall be billed for the difference. In case of emergency, i.e., air conditioning, heat, refrigerator, range or plumbing or any other repair the BROKER deems an emergency and/or necessary in BROKER's sole judgment for the safety of the tenant(s) or the welfare of the property, BROKER has the authority to institute repairs, even if over the aforementioned limit. In order to maintain the Repair Account, LANDLORD will provide BROKER with \$200 and if this account falls below \$200, BROKER may replenish it from the rents received. In the event repairs are made, BROKER shall withhold the amount disbursed from the next ensuing rent payment or from any rents received but not yet forwarded to LANDLORD. BROKER will arrange for all repairs, inspections, maintenance and cleanings, unless LANDLORD has notified BROKER in writing prior to the commencement of repairs to use someone else that the LANDLORD has selected. LANDLORD makes arrangements with third party directly and LANDLORD agrees that they shall pay third party directly. LANDLORD will indemnify and hold BROKER harmless for payment of same.

15. FEE: BROKER shall be entitled to a rental commission from all rent monies collected.

LONG TERM RENTALS: In the event there is a long term lease entered into (6 months or longer), furnished or unfurnished, the fee will be ___ % of rents received.

LANDLORD agrees to pay an additional fee of the one half of one month's rent as a consideration for securing tenant.

16. PROCEEDS: BROKER shall send LANDLORD the proceeds collected from the rental of property minus the rental commission, fees and any costs and expenses provided for in this agreement. It is understood that no funds will be released until such time as monies have cleared the BROKER's bank (usually 5 to 7 business days for local checks and 2 to 3 weeks, depending on locale, for out of state check(s)) should certified funds, cash or traveler's check not have been received. NOTE: checks are mailed once a month by BROKER, and funds shall be paid as soon as tenant(s) funds have cleared BROKER's account(s) as allowed by law. In the event a prospective tenant places a good faith or holding deposit with BROKER and fails to take possession, said deposit, if retained, shall be disbursed 50% to LANDLORD and 50% to BROKER. BROKER retains the right to refund this deposit to prospective tenant in full or part upon the advice of legal counsel.

17. NOTICES: Whenever any notice is required in this agreement or desire to communicate formally or legally by LANDLORD to BROKER, notice must be in writing and mailed certified or return receipt requested to the address as indicated hereafter, and deemed delivered upon actual physical receipt thereof, not date of mailing.

18. SPECIFIC POWER OF ATTORNEY: LANDLORD hereby specifically grants BROKER or BROKER's agent the authority to sign leases on behalf of LANDLORD thus fully binding the LANDLORD to the lease.

19. IMPORTANT LANDLORD INFORMATION: (Please Print)

Name: _____ Mailing Address: _____

Home Phone: _____ Work Phone: _____ Cell Phone: _____

Social Security #: _____ Federal Employer Identification # (EIN): _____

Email: _____

Other Contact Info: _____

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

IMPORTANT NOTICE: IN COMPLIANCE WITH THE FEDERAL FAIR HOUSING ACT, please do not ask or expect us to place any restrictions on your property based on a prospective tenant's racial, religious, handicap, sex, national origin or familial status. FEDERAL AND STATE LAWS prohibit us from placing any such restrictions on the properties we handle for rent.

EXECUTED THIS _____ day of _____, 20 _____ .

_____ Landlords signatures

_____ Brokers signature