



Residential Property Management Agreement

This is an AGREEMENT between _____, hereinafter referred to as "Owner," and **Fort Lauderdale Realty LLC, a Florida limited liability company, d/b/a Fort Lauderdale Property Management**, hereinafter referred to as "Agent," who agree as follows:

1. EXCLUSIVE RIGHT TO RENT, LEASE AND MANAGE :

Owner hereby employs Agent, giving Agent the sole and exclusive right to rent, lease, operate, and manage Owner's property (the "Premises") known as _____, under the terms and conditions herein set forth. Agent accepts the management of the Premises for the period and upon the terms herein provided.

2. TERM :

This Agreement shall commence on _____ and shall continue on a month-to-month basis thereafter until terminated by either party upon not less than thirty (30) days written notice to the other. Notwithstanding the foregoing, Agent shall have the right to terminate this Agreement immediately upon written notice to Owner in the event Owner fails to comply with any material term of this Agreement, including but not limited to failure to maintain required reserves, failure to maintain required insurance, or failure to fund necessary expenses.

3. MANAGEMENT COMPENSATION :

In consideration of the services to be rendered by Agent, Owner agrees to pay Agent the following compensation:

(A) Leasing Fee: A leasing fee equal to _____% of the first full month's rent shall be due and payable upon execution of a lease with a tenant procured by Agent.

(B) Management Fee: A monthly Management Fee in the amount of _____% of the gross monthly rents actually collected. In the event any portion of rent is satisfied through application of a security deposit, such amounts shall be deemed collected rent for purposes of calculating the Management Fee.

(C) Renewal Fee: A lease renewal fee of \$_____ shall be due upon the successful execution of any lease renewal or extension.

(D) Maintenance Coordination Fee: A fee of \$25.00 per maintenance or repair coordination event shall be charged for the administration and oversight of maintenance services.

Owner Initial(s) _____

(E) Annual Financial Reporting Package: An annual fee of Ninety-Nine Dollars (\$99.00) per ownership entity (not property), billed each January, for preparation and delivery of year-end financial reporting, including but not limited to Form 1099 and an annual cash flow statement. Owner acknowledges that Agent is not providing tax preparation services.

(F) Sale of Property: Should Owner decide to sell the Premises, Owner is strongly encouraged to engage Agent as the listing broker, but is under no obligation to do so. Agent agrees that, if engaged, Agent shall list and market the Premises for a discounted commission of four and one-half percent (4.5%) of the gross sales price, which shall be inclusive of any compensation offered to a cooperating broker.

(G) Section 8 / Subsidized Housing Inspection Fee: A fee of \$125.00 will be charged for each Section 8 or other subsidized housing program inspection attended or coordinated by Manager, including scheduling, coordination with the applicable housing authority, and attendance as required.

(H) Owner-Requested Additional Services (Outside Scope): If requested by Owner, and if Agent determines in its sole discretion that it is appropriate and feasible to do so, Agent may agree to perform services that are outside the scope of this Agreement. Any such services shall be billed at a rate of \$95.00 per hour, subject to Owner's prior approval, and will be invoiced accordingly.

4. MANAGEMENT AUTHORITY :

Owner expressly grants to Agent the following authority, powers, and rights, any or all of which may be exercised in the name of Owner, in Agent's name alone, or in the names of both, and Owner shall assume all responsibilities for expenses in connection therewith and shall reimburse or pay in advance all expenses incurred or to be incurred by Agent pursuant to this Agreement:

(A) To have full management and control of the Premises with authority to collect all rent and other monies and securities from Tenants and to issue receipts therefore.

(B) To provide guidance to Owner regarding rental rates based on prevailing market conditions; provided, however, final rental rate approval shall remain with Owner.

(C) To place "For Rent" signs on the Premises unless prohibited by applicable laws, ordinances, condominium or homeowners' association restrictions, or recorded covenants.

(D) To advertise and market the Premises when vacant or in anticipation of vacancy through any lawful means deemed appropriate by Agent.

(E) To submit the Premises to prospective tenants and cooperating brokers and to show the Premises to interested parties.

(F) To have the sole and exclusive right to accept, reject, and qualify applications for tenancy, including performing credit checks, background checks, and other screening procedures in compliance with all applicable laws, including Fair Housing laws, and Owner shall not be provided with Tenant screening materials except as permitted by law.

(G) To prepare, negotiate, and execute leases, renewals, extensions, notices, and terminations on behalf of Owner, and Owner hereby grants Agent full authority to sign all such documents.

Owner Initial(s) _____

(H) To have repairs made, to purchase necessary supplies, and to enter into contractual arrangements with vendors, independent contractors, or maintenance personnel for services deemed necessary by Agent; provided, however, that any single non-emergency repair or expenditure exceeding Four Hundred Dollars (**\$400.00**) shall require prior approval of Owner, and further provided that emergency repairs may be made without limitation to protect life or property.

(I) To arrange for inspections, surveys, and access to the Premises as necessary.

(J) To change or re-key locks between tenancies, with costs borne by Owner.

Owner agrees to allow Agent to place either an electronic or mechanical lockbox on the Premises to facilitate showing and access. Owner acknowledges that a lockbox does not ensure the security of the Premises and is advised to secure or remove valuables.

Owner agrees that the lockbox is for Owner's benefit and releases Agent, its employees, contractors, cooperating brokers, and Realtor® associations from any liability, including unauthorized access, theft, or damage, whether arising from negligence or otherwise.

(K) To accept or reject payments from Tenants in accordance with Agent's policies, and Agent shall not be liable for uncollected funds or returned payments; Owner agrees to reimburse Agent for any disbursements made in reliance upon such funds.

(L) To collect from Applicants or Tenants any or all of the following: application fees, late rent fees, non-negotiable check fees, re-leasing fees, lease modification fees, legal notice service fees, vendor discounts, and any other fees that may now or in the future become Tenant obligations, all of which shall belong solely to Agent and need not be accounted for to Owner. All funds collected from Tenant shall be applied chronologically to Tenant obligations beginning with the earliest incurred obligation.

(M) To resolve disputes with Tenants, including disputes regarding security deposits, and to compromise or settle claims as Agent deems appropriate in its professional judgment.

(N) To receive and retain any interest earned on escrow accounts except as otherwise required by Florida law.

(O) To serve legal notices and to initiate and prosecute legal actions, including eviction proceedings, through legal counsel, with all associated costs to be borne by Owner unless otherwise specified.

(P) To exercise such other authority and powers as may be necessary or appropriate to carry out the intent of this Agreement.

5. AGENT RESPONSIBILITIES :

The Agent agrees to accept and perform 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 Agent for the renting, leasing, operating, and managing of the herein described Premises in a professional and commercially reasonable manner.

Owner Initial(s) _____

(B) 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. Agent may employ collection agencies, attorneys, or any other reasonable and lawful means to assist in the collection of any outstanding Tenant obligations, all at Owner's expense unless otherwise specified in writing.

(C) To render monthly 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 customarily between the tenth (10th) and fifteenth (15th) day of each month; however, in no event shall disbursements be made until Tenant funds have fully cleared Agent's bank. In the event disbursements exceed income collected, Owner shall promptly pay such excess to Agent upon demand. Agent may reserve Owner's funds to meet current or anticipated obligations for which current income may be insufficient.

(D) To deposit all receipts collected for Owner or held on behalf of Tenant into escrow accounts maintained in accordance with applicable Florida law and kept separate from Agent's personal or operating funds. Agent shall not be held liable for any loss resulting from the bankruptcy, insolvency, or failure of any depository institution. In the event of a dispute regarding escrow funds, Agent may require releases from all parties prior to disbursement.

(E) To provide security deposit evaluations to Owner and submit recommendations and cost estimates, if any, to Owner at the expiration of a tenancy; however, Agent shall have the authority to act on Owner's behalf in asserting claims against the security deposit as permitted by law.

(F) To honor Owner's stated preferences with respect to allowing pets to be kept on the Premises. Pets—other than animals trained or used for assisted living or service purposes—shall only be permitted with Owner's prior approval.

(G) Damages or Missing Items: Agent shall not be responsible for damage to the Premises or for items missing, switched, lost, or damaged under any circumstances, including but not limited to theft, vandalism, or negligence of Tenants or their guests. In furnished units, an inventory may be conducted by Agent at departure. In the event Tenants cause damage or owe monies to Owner, Agent is granted exclusive authority to determine, in its professional judgment, the amount due, to charge the Tenants accordingly, and/or to settle such matters upon advice of legal counsel. Agent is authorized to make claims upon the security deposit on behalf of Owner and shall not be held liable for any failure to identify or claim damages that were not readily apparent.

(H) Agent assumes no responsibility for services not expressly set forth in this Agreement unless agreed to in writing at a later date. Any services not expressly included herein shall be considered outside the scope of this Agreement and, if performed by Agent, may be billed in accordance with the Fee Schedule.

6. OWNER RESPONSIBILITIES :

Owner agrees to accept and perform the following responsibilities:

(A) To keep Agent informed in writing of any changes in ownership interest in the Premises and of any changes to Owner's mailing address, email address, and telephone numbers. Owner acknowledges that Agent shall be entitled to rely upon the most recent contact information provided by Owner for all notices and communications.

Owner Initial(s) _____

(B) To be responsible for the timely payment of all recurring expenses related to the Premises, including but not limited to mortgage payments, real estate taxes, insurance premiums, condominium or homeowners' association dues, utilities (if applicable), and any other ongoing obligations, unless such responsibility has been expressly accepted by Agent in writing.

Agent shall not be required to advance its own funds to pay any Owner obligations unless Owner has provided sufficient funds in advance. All income collected shall be applied chronologically beginning with the earliest outstanding obligation, including Agent's compensation, with any remaining balance applied to other expenses.

Delivery of the previous month's statement to Owner shall constitute sufficient notice of the account balance and any need for additional funds. Owner assumes full responsibility for any consequences resulting from late payment or non-payment of obligations due to insufficient funds, lack of rental income, delays in payment processing, or any circumstances beyond Agent's control.

(C) To provide Agent with current and complete copies of all applicable condominium or homeowners' association rules, regulations, bylaws, and restrictions affecting the Premises. In the event Tenant fails to comply with such rules and the association or governing body levies fees, fines, or assessments against Owner, Agent shall not be liable for the payment of such obligations.

(D) To maintain the Premises in compliance with all applicable laws and to keep the Premises adequately insured at all times. Owner shall immediately notify Agent in writing of any lapse, cancellation, or material change in insurance coverage.

(E) To place and maintain with Agent a reserve in the amount of **Five Hundred Dollars (\$500.00)** per property or such other amount as may be mutually agreed upon in writing, for the purpose of funding maintenance, repairs, and other expenses that may arise. Owner authorizes Agent to replenish such reserve from rents collected and agrees to promptly fund any deficiency upon request.

(F) To cooperate fully with Agent in complying with all applicable building, housing, and health codes, as well as all applicable federal, state, and local Fair Housing laws and regulations. The Premises shall be rented without regard to race, creed, color, religion, sex, national origin, age, disability, marital status, familial status, sexual orientation, or any other protected class.

(G) Indemnification and Insurance: Owner agrees to indemnify, defend, and hold Agent, its members, managers, officers, employees, agents, and assigns harmless from and against any and all claims, demands, suits, liabilities, damages, losses, costs, and expenses, including reasonable attorney's fees, arising out of or related to the ownership, leasing, or management of the Premises, or the exercise of any duties, obligations, powers, or authority granted to Agent under this Agreement, except in cases of Agent's gross negligence or willful misconduct.

Notwithstanding anything contained herein to the contrary, in no event shall Agent's total liability to Owner for any and all claims, damages, losses, or causes of action arising out of or related to this Agreement, whether in contract, tort, or otherwise, exceed the total amount of management fees actually paid by Owner to Agent under this Agreement during the twelve (12) month period immediately preceding the event giving rise to such claim.

Owner shall maintain a public liability insurance policy covering the Premises with limits of not less than \$100,000 per person and \$300,000 per occurrence, and shall provide proof of such coverage to Agent

Owner Initial(s) _____

and name Agent as an additional insured. Owner shall notify the insurance carrier that the Premises is used as a rental property. Owner authorizes Agent to communicate directly with the insurance carrier regarding claims related to the Premises.

(H) Limitation of Agent Liability: Agent shall not be liable for any willful neglect, abuse, or damage to the Premises by Tenants or others, nor for loss of or damage to any personal property of Owner, including loss due to theft, exchange, or disappearance. Agent shall not be responsible for nonpayment of or theft of any utility services by Tenant. Agent shall not be held liable for any error in judgment or mistake of law except in cases of gross negligence or willful misconduct.

(I) Ownership and Authority: Owner represents and warrants that he/she/they constitute all of the legal owners of the Premises, or are otherwise fully authorized to enter into this Agreement on behalf of all ownership interests. Owner agrees to provide documentation evidencing ownership, including a copy of the deed or other proof of ownership, upon request by Agent.

Owner further represents and warrants that he/she/they have full power and authority to engage Agent, to lease and manage the Premises, and to receive all income derived therefrom, and that such authority has not been assigned, transferred, or otherwise encumbered in any manner that would conflict with this Agreement.

(J) Financial Standing and Foreclosure: Owner represents and warrants that all mortgages, taxes, insurance premiums, and homeowners' or condominium association dues relating to the Premises are current and not in default. Owner further represents that the Premises is not presently subject to any foreclosure action or proceeding.

In the event that any foreclosure action, lien enforcement, or similar proceeding is initiated, Owner shall notify Agent in writing immediately. Owner agrees to indemnify, defend, and hold Agent harmless from and against any and all claims, damages, losses, costs, or expenses, including reasonable attorney's fees, arising out of or related to any such action.

(K) Utilities: If permitted by law and unless otherwise agreed in writing, Tenants shall be required to place all utilities, including but not limited to electric, water, cable, and internet services, in their own name.

In any instance where tenants utilize utilities remaining in Owner's name and are responsible for reimbursement, Owner shall ensure timely payment of such bills and provide copies to Agent for reimbursement processing. Under no circumstances shall Owner cause the termination of utility services during an active tenancy. Owner agrees to indemnify Agent against any damages, claims, or legal expenses arising from improper termination of utility services. Agent shall pay such bills only to the extent funds are available and shall not be responsible for Tenant nonpayment or utility theft.

(L) Owner acknowledges that Agent shall not be required to perform any services not expressly set forth in this Agreement unless agreed to in writing, and that Agent's obligations are limited to those specifically stated herein.

8. TERMINATION :

(A) Either party may terminate this Agreement upon thirty (30) days written notice.

Owner Initial(s) _____

(B) Agent may withhold funds for up to thirty (30) days following termination to pay outstanding obligations. Owner shall remain responsible for any deficiencies.

(C) Agent may terminate 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.

(D) All indemnification provisions shall survive termination.

9. 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 provisions contained in this Agreement be held to be invalid, illegal, or unenforceable, such determination shall not affect the validity or enforceability of any other provision of this Agreement.

(B) That in the event legal proceedings are necessary to enforce any provision of this Agreement, the venue shall be Broward County, Florida, and the prevailing party shall be entitled to recover reasonable attorney's fees and costs

10. OTHER TERMS OF MUTUAL AGREEMENT :

11. NOTICES :

(A) All notices required or permitted under this Agreement shall be in writing and may be delivered by electronic mail to the last known email address of the receiving party, and such notice shall be deemed delivered upon transmission.

Electronic Delivery of Tax Documents :

(B) Owner hereby consents to the electronic delivery of all tax-related documents, including but not limited to IRS Form 1099 and any accompanying statements, via email or secure online portal as determined by Agent.

Owner Initial(s) _____

Owner acknowledges and agrees that:

- Such electronic delivery shall satisfy any requirement for furnishing tax documents in writing;
- Owner has the ability to access, download, and print such documents;
- Owner may request a paper copy of any tax document at no additional charge by providing written notice to Agent;
- Owner may withdraw consent to electronic delivery at any time by providing written notice to Agent, and such withdrawal shall apply to future documents only.

(C) Owner agrees to maintain a valid email address on file with Agent and understands that failure to do so may result in delays in receiving tax documentation.

(D) Owner acknowledges and confirms that the contact information provided below is accurate and shall be used for all notices, communications, and delivery of documents under this Agreement, including electronic delivery of notices and tax-related documents.

Owner Email: _____

Owner Phone: _____

12. ENTIRE AGREEMENT; SUCCESSORS AND ASSIGNS :

This Agreement embodies the entire understanding of the parties. All prior or contemporaneous agreements, representations, or understandings, whether oral or written, are merged herein. This Agreement shall be binding upon the successors and assigns of Agent and the heirs, administrators, executors, successors, and assigns of Owner. Agent may assign this Agreement without the consent of Owner to any entity legally qualified to perform the obligations hereunder.

Incorporation of Exhibits :

The following exhibits are attached hereto and incorporated herein by reference as if fully set forth in this Agreement:

- **Exhibit A:** Guarantee Addendum
- **Exhibit B:** Direct Deposit Authorization Form
- **Exhibit C:** IRS Form W-9

Owner agrees to complete and return all applicable exhibits as required by Agent.

[Remainder of Page Intentionally Left Blank – Signature Page Follows]

Owner Initial(s) _____

EXECUTION AND SIGNATURES :

IN WITNESS WHEREOF, the parties hereto have executed this Residential Property Management Agreement as of the dates set forth below. The parties acknowledge that this Agreement may be executed Digitally and such digital signatures shall be binding as if originals.

Each signatory represents and warrants that he/she/they are duly authorized to execute this Agreement on behalf of the respective party and to bind such party to the terms and conditions contained herein.

OWNER :

Owner Name: _____

Signature: _____

Printed Name: _____

Date: _____

OWNER (if applicable) :

Owner Name: _____

Signature: _____

Printed Name: _____

Date: _____

AGENT :

**Fort Lauderdale Realty LLC, a Florida limited liability company
d/b/a Fort Lauderdale Property Management**

By: _____

Name: _____

Title: _____

Date: _____

INITIAL ACKNOWLEDGMENT :

By initialing below, Owner acknowledges that they have read, understand, and agree to all terms and conditions of this Agreement.

Owner Initials: _____ Owner Initials: _____

Agent Initials: _____

Owner Initial(s) _____

EXHIBIT A - GUARANTEE ADDENDUM

(Incorporated into Property Management Agreement)

This Guarantee Addendum ("Addendum") is made part of and incorporated into the Residential Property Management Agreement ("Agreement") between **Owner** and **Fort Lauderdale Realty LLC, a Florida limited liability company d/b/a Fort Lauderdale Property Management ("Agent")**.

1. GENERAL CONDITIONS OF GUARANTEES :

The guarantees set forth herein are offered by Agent as a value-added service and shall apply only if all of the following conditions are satisfied:

- (A) The Tenant was originally procured and placed by Agent under the Agreement;
- (B) The Agreement remains in full force and effect at all relevant times;
- (C) Owner is not in default of any term, condition, or obligation under the Agreement, including but not limited to maintaining required reserves, maintaining insurance, and funding repairs;
- (D) Owner has not interfered with Agent's leasing, screening, rent collection, or management processes;
- (E) All actions taken by Agent are permitted under applicable law and the Agreement.

Failure to satisfy any of the above conditions shall render all guarantees null and void.

2. PRIORITY COMMUNICATION SERVICE GUARANTEE

Agent recognizes that timely communication is a critical component of professional property management and agrees to maintain a high standard of responsiveness in all communications with Owner.

Agent shall use **commercially reasonable efforts** to acknowledge all Owner communications within **twenty-four (24) business hours** of receipt.

For purposes of this provision:

- "Acknowledgment" shall mean confirmation of receipt of a communication and, where applicable, an indication that the matter is under review or being addressed;
- "Business hours" shall exclude weekends, federal holidays, and any periods during which Agent's office is closed.

Owner acknowledges and agrees that:

- This guarantee pertains solely to acknowledgment of communication and does not guarantee resolution of any matter within any specific timeframe;
- Response and resolution times may vary depending on the nature, complexity, and urgency of the matter presented;
- Delays resulting from third parties, emergencies, high-volume periods, or circumstances beyond Agent's reasonable control shall not constitute a breach of this provision.

Owner Initial(s) _____

This Priority Communication Service Guarantee is intended as a service standard only and **shall not give rise to any claim for damages, rent credits, fee reductions, termination rights, or any other remedy**, nor shall it modify or expand Agent's obligations under the Agreement.

3. TENANT PLACEMENT GUARANTEE :

In the event that a Tenant placed by Agent defaults under the lease agreement within the first **nine (9) months** of occupancy, Agent agrees to procure a replacement Tenant for the Premises **without charging an additional leasing fee**.

This guarantee shall apply only if:

- The default was not caused, contributed to, or approved by Owner;
- The Premises remains in rentable condition;
- Market conditions have not been materially restricted by Owner-imposed limitations (including pricing, pet restrictions, or marketing constraints).

Agent does not guarantee the timing of re-leasing or the rental rate obtained.

4. EVICTION PROTECTION GUARANTEE :

In the event that a Tenant placed by Agent must be evicted due to non-payment of rent, Agent shall cover the cost of the eviction filing and standard court costs associated with the eviction process up to **\$1000**.

This guarantee is subject to the following:

- Tenant was placed by Agent;
- Eviction is based solely on non-payment of rent;
- Owner has followed Agent's guidance regarding rent collection and legal process;
- Owner has not delayed or interfered with eviction proceedings.

This guarantee does not cover:

- Attorney's fees beyond standard uncontested eviction costs;
- Court costs arising from contested evictions;
- Damages, unpaid rent, or loss of income.

5. PET DAMAGE GUARANTEE :

For any Tenant placed by Agent who has an approved pet, Agent agrees to reimburse Owner for **pet-related damages to the Premises**, in excess of the Tenant's security deposit, up to a maximum amount of **\$1,000.00**.

Owner Initial(s) _____

This guarantee shall apply only if:

- The pet was properly disclosed and approved through Agent's screening process;
- Damages are documented and verifiable;
- Damages are not attributable to normal wear and tear, neglect, or unrelated causes.

This guarantee is **limited strictly to physical damage caused directly by the pet** and does not include odors, cleaning, or general turnover expenses unless directly tied to physical damage.

6. LIMITATIONS AND EXCLUSIONS :

Notwithstanding anything herein to the contrary:

(A) All guarantees are limited to the specific terms and conditions set forth herein and shall not be expanded by implication;

(B) Agent does not guarantee rental income, Tenant performance, or the condition of the Premises;

(C) Guarantees shall not apply in cases of force majeure, including but not limited to acts of God, governmental action, or market-wide disruptions;

(D) Owner acknowledges that all guarantees are conditional, limited in scope, and offered as a courtesy, and shall not be construed as insurance or a substitute for insurance coverage.

7. NON-TRANSFERABILITY :

These guarantees are personal to the Owner under the Agreement and shall not transfer to any subsequent owner, purchaser, or assignee of the Premises.

8. ENTIRE GUARANTEE AGREEMENT :

This Addendum constitutes the entire agreement between the parties with respect to the guarantees described herein and supersedes any prior representations, whether oral or written.

ACKNOWLEDGMENT :

Owner acknowledges that the guarantees described herein are subject to strict compliance with all terms of the Property Management Agreement and this Addendum.

AGREED AND ACCEPTED :

Owner: _____ Date: _____

Owner: _____ Date: _____

Agent: _____ Date: _____

Owner Initial(s) _____



Exhibit B - Direct Deposit Authorization

Owner: _____

Address: _____

City, State Zip: _____

ACH Disbursement of Owner Funds: Please deposit my disbursements electronically to the following bank:

Payable To: _____

Bank Name: _____

Name on Account: _____

Routing Number: _____

Account Number: _____

Owner SSN or EIN: _____

Owner Signature: _____ Date: _____

Owner Initial(s) _____