

(c) **Other Matters:** **Owner** authorizes **Broker** to (check if applicable):

- ☐ Make payments on **Owner's** behalf, including (check all that apply):
- ☐ mortgage \$ _____ per _____ to _____
 - ☐ insurance \$ _____ per _____ to _____
 - ☐ property taxes \$ _____ per _____ to _____
and special assessments as made.
 - ☐ condominium or homeowners' association dues \$ _____ per _____
to _____ and assessments as made.
 - ☐ charges for repairs, materials, equipment, labor and attorneys' fees and costs.
 - ☐ state and local sales and service taxes.
- ☐ Maintain accurate records of receipts, expenses and accruals to **Owner** in connection with managing the Property.
Broker will render to **Owner** itemized financial statements (how often) _____ and will promptly remit to **Owner** the balance of receipts less disbursements and accruals for future expenses.
- ☐ Other Duties: See **Addendum** _____, entitled _____.

4. OWNER OBLIGATIONS: In consideration of the obligations of **Broker**, **Owner** agrees:

- (a) To cooperate with **Broker** in carrying out the purpose of this Agreement.
- (b) To provide **Broker** with the following keys to the Property (specify number): unit _____ / building access _____ / mailbox _____ / pool _____ / garage door/opener _____ / other _____.
- (c) To provide complete and accurate information to **Broker** including disclosing all known facts that materially affect the value of the Property (see Addendum _____, entitled _____). If the Property was built in 1977 or earlier, **Owner** will provide **Broker** with all information **Owner** knows about lead-based paint and lead-based paint hazards in the Property and with all available documents pertaining to such paint and hazards, as required by federal law. **Owner** understands that the law requires the provision of this information to **Broker** and to prospective tenants before the tenants become obligated to lease the Property. **Owner** acknowledges that **Broker** will rely on **Owner's** representations regarding the Property when dealing with prospective tenants.
- (d) To carry, at **Owner's** sole expense, public liability, property damage and worker's compensation insurance adequate to protect the interests of **Owner** and **Broker**. Said insurance will name both **Broker** and **Owner** as insured parties, and will specifically cover the indemnity and hold harmless provision of subparagraph 4(h). **Broker** will not be liable for any error of judgment or mistake of law or fact or for any loss caused by **Broker's** negligence, except when the loss is caused by **Broker's** willful misconduct or gross negligence. **Owner** will carry insurance as follows:
- (1) Perils of fire, lighting, wind, hail, explosion, smoke, riot, aircraft, vehicles, vandalism, and burglary on the contents of the Property in the amount of \$ _____.
 - (2) "At Risk" protection on the building in the amount of \$ _____, and on rental income in the amount of \$ _____.
 - (3) Liability for personal injury and property damage in the amount of \$ _____ (\$500,000 minimum).
- (e) To inform **Broker** before conveying or leasing the Property.
- (f) Upon termination of this Agreement, to assume obligations of all contracts that **Broker** entered into on **Owner's** behalf.
- (g) To pay all amounts billed by **Broker** for authorized expenditures within _____ calendar days after written notice of the expense is placed in the mail by **Broker**. If **Owner** fails to promptly reimburse **Broker**, **Owner** authorizes **Broker** to reimburse itself out of rents collected, if applicable.
- (h) To indemnify and hold harmless **Broker** and **Broker's** officers, directors, agents and employees from all claims, demands, causes of action, costs and expenses, including reasonable attorneys' fees at all levels, and from liability to any person, to the extent based on (1) **Owner's** misstatement, negligence, action, inaction or failure to perform the obligations of this contract or any lease or agreement with a vendor; (2) the existence of undisclosed material facts about the Property; (3) **Broker's** performance, at **Owner's** request, of any task beyond the scope of services regulated by Chapter 475, F.S., as amended, including **Broker's** referral, recommendation or retention of any vendor; or (4) services or products provided and expenses incurred by any vendor. This subparagraph will survive **Broker's** performance and the transfer of title.
- (i) To reasonably inspect the Property before allowing the tenant to take possession and to make the repairs necessary to transfer a reasonably safe dwelling unit to the tenant.
- (j) To exercise reasonable care to repair dangerous defective conditions upon notice of their existence by the tenant, after the tenant takes possession.

5. COMPENSATION: **Owner** agrees to compensate **Broker** as follows, plus any applicable taxes on **Broker's** services:

- (a) For securing a tenant, see **Addendum** _____, Exclusive Right to Lease Agreement.
- (b) For managing tenant relations, a fee of:
- ☐ _____% of the gross lease value ☐ _____% of rent due in each rental period
 - ☐ \$ _____ ☐ other _____
- The above fee is to be paid (when, how) _____.
- (c) For managing the Property, a fee of:
- ☐ \$ _____ to be paid (when, how) _____
 - ☐ _____% of rent due in each rental period to be paid (when, how) _____
 - ☐ other _____
- (d) For supervising alterations, modernization, redecorating, or repairs above and beyond normal refurbishment of the Property, a fee of ☐ \$ _____ per hour OR ☐ _____ to be paid (when, how) _____.
- (e) Other: ☐ See **Addendum** _____, Attachment to Property Management Agreement.

6. DISPUTE RESOLUTION: This Agreement will be construed under Florida law. All disputes between **Broker** and **Owner** based on this Agreement or its breach will be mediated under the rules of the American Arbitration Association or other mediator agreed upon by the parties. Mediation is a process in which parties attempt to resolve a dispute by submitting it to an impartial mediator who facilitates the resolution of the dispute but who is not empowered to impose a settlement on the parties. The parties will equally divide the mediation fee, if any. In any litigation based on this Agreement, the prevailing party will be entitled to recover reasonable attorneys' fees and costs at all levels, unless the parties agree that disputes will be settled by arbitration as follows:

Arbitration: By initialing in the space provided, **Owner** (____) (____), Listing Associate (____) and Listing Broker (____) agree that disputes not resolved by mediation will be settled by neutral binding arbitration in the county in which the Property is located in accordance with the rules of the American Arbitration Association or other arbitrator agreed upon by the parties. The arbitrator may not alter the Contract terms. Each party to any arbitration or litigation (including appeals and interpleaders) will pay its own fees, costs and expenses, including attorneys' fees at all levels, and will equally split the arbitrators' fees and administrative fees of arbitration.

7. ATTORNEYS' FEES: In any action between **Owner** and a tenant in which **Broker** is made a party because of acting as an escrow agent under this Agreement, or if **Broker** interpleads escrowed funds, **Broker** will recover reasonable attorneys' fees and costs, to be paid out of the escrowed funds and charged and awarded as court costs in favor of the prevailing party.

8. MISCELLANEOUS. This Agreement is binding on Broker's and Owner's heirs, personal representatives, administrators, successors and assigns. Signatures, initials, documents referenced in this Agreement, counterparts and modifications communicated electronically or on paper will be acceptable for all purposes and will be binding.

9. ADDITIONAL CLAUSES:

Broker advises Owner to consult an appropriate professional for related legal, tax, property condition, environmental, foreign reporting requirements and other specialized advice.

Date: _____ **Owner:** _____ Tax ID: _____

Date: _____ **Owner:** _____ Tax ID: _____

Home Telephone: _____ Work Telephone: _____ Facsimile: _____

Address: _____

E-mail: _____

Date: _____ **Authorized Licensee or Broker:** _____

Home Telephone: _____ Work Telephone: _____ Facsimile: _____

Address: _____

E-mail: _____

Copy returned to **Owner** on the _____ day of _____, _____ by: ☐ personal delivery ☐ mail ☐ facsimile.

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Owner (____) (____) and **Broker/Sales Associate** (____) (____) acknowledge receipt of a copy of this page, which is Page 3 of 3 Pages.

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