

PROPERTY # _____

PROPERTY MANAGEMENT AGREEMENT

_____ (OWNER) and Ed Baur Management, Inc. (AGENT) on this ____ day of ____, 2004 make and enter into this agreement: OWNER employs AGENT solely and exclusively to rent and to manage the PROPERTY at _____, _____, Florida _____ under the terms and conditions set forth in this agreement and beginning the ____ day of _____, 2004 and ending on the ____ day of _____, 2005.

This agreement automatically renews for one-year periods unless cancelled in writing on or before 30 days prior to the end of this agreement or the renewal date.

Once a lease has been negotiated for the PROPERTY, the OWNER may cancel this agreement with 30 days written notice only after paying a cancellation fee of 90% of the management fee that would have accrued until the end of the agreement or its automatic renewal.

AGENT AGREES:

- 1) to accept the management of the PROPERTY for the period stated under the terms specified in this contract. AGENT abides by all national and local laws concerning discrimination and negotiates leases without regard to race, creed, age, sex or national origin.
- 2) to send, on or about the 20th of each month, a monthly statement of receipts, disbursements and charges, and to remit the net proceeds over and above a balance of \$_____ to be kept on account as a permanent operating reserve. In the event present or future disbursements shall be in excess of the rents that are collected by AGENT, OWNER hereby agrees to pay such excess promptly upon notification by AGENT.
- 3) to make the following disbursements on behalf of the owner:

First Mortgage to _____ \$10.00 administrative fee applies

Second Mortgage to _____ \$10.00 administrative fee applies

Hazard Insurance to _____ Condominium Fees to _____ Landlord

Permit _____ Termite Inspection Contract _____

Other _____

AGENT is not obliged to advance its own funds on behalf of the OWNER.

- 4) AGENT assumes no liability whatsoever for any acts or omissions of OWNER, or any previous management or agent of either. Nor does AGENT assume any liability for previously unknown violations of environmental or other regulations, which may become known during the period this Agreement, is in effect. Any such regulatory violations or hazards discovered by AGENT shall be brought to the attention of OWNER in writing, and OWNER shall promptly cure them.

OWNER AGREES:

- 1) to give the agent the following authority and agrees to assume all expenses connected with it:
 - to advertise the PROPERTY, display signs on it, and rent it; **advertising expenses are paid by the owner at the fixed rate of \$3.00 per month per rental unit.**
 - to investigate references of prospective tenants (at prospective tenant's expense);
 - to sign leases for a term of no less than 12 months;
 - to renew or cancel existing leases and negotiate new leases.
 - to conduct an annual fire safety inspection of all rental units
 - to allow agent to install at owners expense a CO detector where the danger of CO may exist

The PROPERTY is available for occupancy the _____ day of _____ 200_____.

AGENT may collect late rent fees, charges for non-negotiable checks, or service fees for subleasing or re-leasing, without account to the OWNER. Such fees belong to the AGENT.

- 2) to allow AGENT to terminate tenancies and sign and serve notices AGENT deems necessary and OWNER approves; to sue for and recover rent; to instigate eviction procedures. OWNER will pay expenses of litigation including attorney's fees, and court costs which AGENT does not recover from tenants. AGENT may select the attorney to handle such litigation.
- 3) to allow AGENT to make repairs, provide services, and purchase supplies for the PROPERTY as necessary. The expense of any one item or repair is not to exceed \$_____ without the OWNER'S authorization. Exception may be made in an emergency where damage to the PROPERTY or danger to physical safety is in question.
- 4) to allow AGENT to collect minimum rent of \$_____ and to deposit it to OWNER'S account.
- 5) to allow AGENT to collect a security deposit of \$_____ and last month's rent in advance and deposit them in AGENT'S escrow account. Escrow funds accrue no interest for OWNER or AGENT and are accounted for in OWNER'S monthly statements.
- 6) to advance the AGENT \$_____ for the purpose of preparing the PROPERTY for showing by having done:

- 7) to hold the AGENT free and harmless from damages sustained by any property or person due to any cause on or about the PROPERTY. OWNER agrees to carry public liability and other insurance necessary to protect the OWNER and AGENT.
- 8) the AGENT may terminate this agreement with 30 days written notice to OWNER.
- 9) to defend and reimburse the AGENT for expenses of any civil or criminal action, proceeding, charge, or prosecution against the AGENT or OWNER and AGENT jointly, due to condition or use of the PROPERTY or acts or omissions of the AGENT or employees of the AGENT. Nothing in this agreement releases the AGENT from his responsibility to the OWNER in the case of AGENT'S gross negligence.
- 10) to pay all costs of enforcement of this agreement should it become necessary, including AGENT'S reasonable attorney fees.

COMPENSATION:

OWNER shall pay AGENT the following fees, plus any sales tax relating to such fees if applicable,:

- 1) a commission of 3 percent of the sale price in the event that a sale of the PROPERTY takes place between the OWNER and tenant during the term of the tenant's occupancy or for the next six months.
- 2) OWNER shall allow the AGENT to withhold forty percent (40%) of the first months rent for tenant procurement and qualification during the initial lease period of tenancy.
- 3) OWNER shall allow the AGENT to withhold thirty percent (30%) of the first months rent as compensation for tenant retention on the renewal of a lease.
- 4) OWNER shall allow the AGENT to withhold a commission of _____ percent of all rent collected during the management agreement period as compensation for the management services.

OTHER FEES:

- 1) A set up charge of \$125.00.
- 2) Should this property be sold after an account is opened with AGENT, but before it is leased, the OWNER will pay a fee of \$100 to AGENT.
- 3) When beginning the management of a new property, AGENT assumes that the property is in rent ready condition. As part of its management services the AGENT will assist in minor preparations. Major maintenance repairs, construction, or reconstruction are beyond our normal services. If AGENT is required to initiate and oversee major work in order to bring the property to rent ready condition there is a monthly charge equal to 75% of the management fee that would occur if the property were rented. This charge will continue until the work is completed and the property is rent ready. APPLIES DOES NOT APPLY .

OTHER MUTUAL AGREEMENTS:

Pets:

Other issues:

This agreement is binding on the successors and assigns of the AGENT as well as the OWNER'S heirs, administrators, executors, successors and assigns. This agreement contains all the terms and conditions of the business relationship between parties.

OWNER

AGENT

Signature

Ed Baur Management, Inc.
4611 NW 53 Avenue
P.O.Box 15688
Gainesville, FL 32604

Social Security Number

352-375-7104

Address

Home phone

Work phone

Fax

E-mail

Local Contact for Out-of-Town Owner

Signature (multiple owners)

Name

Social Security Number

Relationship

Address

Address

Home Phone

Work Phone

Home Phone

Work Phone