



Real Estate Management Agreement

Real Estate Service Team, Inc - 380 S. Courtenay Pkwy – Merritt Island, FL 32952 – (321) 453-6140 Ext 274

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This real estate management agreement, hereinafter “Agreement” does hereinafter set forth those terms and conditions between the respective parties named herein for the management of the property identified below (hereinafter called “Property”). This is intended to be a legally binding document.

Owner understands that Real Estate Service Team, Inc subscribes to and supports Equal Opportunity in Housing and refuses to discriminate based upon race, religion, sex, familial status, national origin, or handicap.

Effective Date: (hereinafter “Anniversary Date”) _____

_____ Initial Agreement _____ Renewal Agreement

Property: _____ Residential _____ Commercial _____ Multiple units/properties (schedule attached)

Property Legal Description:

Owner: (hereinafter called “Owner” or “Landlord”)

Name(s): _____

Agent: Real Estate Service Team, Inc (hereinafter called “Agent” or “Manager” or “Broker”)

Address: 380 S. Courtenay Pkwy – Merritt Island, FL 32952 – Phone (321) 453-6148 Ext 274, 222, 224

Email: PropMan@BrevardRealEstate.com - Website Address: www.BrevardRealEstate.com

Owners Affirmations:

Owner hereby affirms that Owner is the sole fee simple owner of Property or is irrevocably authorized to bind Owner and enter into this Agreement as binding and enforceable against the Owner and Property. Owner has full right, power and authority to employ Manager subject to the terms contained herein and to execute this Agreement. Owner represents that the Property is not subject to any exclusive rights binding Owner to the terms of any other agreement; and that the Property is not subject to any contract for sale and purchase, option to purchase, land contract, or contract for deed, or any other contractual obligation which would interfere with Manager’s duties as set forth herein or in any diminish or nullify this Agreement. Owner further affirms that there exists no default by Owner or others who may hold or claim interest in Property to any outstanding Promissory Note which may be secured by a lien against the Property; that the Property is not currently under foreclosure or subject to any Internal Revenue Service lien; nor is the Property subject to default of any contractual provision to accelerate any mortgage note or other such event or obligation secured by the Property. Owner agrees to provide Manager copies of any notices of default, or notices to accelerate, or foreclosure event against Property. Owner also hereby confirms and acknowledges that the Property is not subject to environmental hazards or radon gas emissions, or other containment that would otherwise jeopardize the health of Manager or prospective tenant(s).

Mortgage Information: Mortgage Lender: _____

Loan Number: _____; Mortgage Lender Phone: _____

Lender Address: _____



Agreement Terms and Conditions

A) Term: (hereinafter “Term”) The term of this Agreement shall be for a period of one year beginning on the _____ day of _____, _____; and ending on the last day of _____, _____ “hereinafter called “Anniversary Date”. This Agreement shall automatically be extended for one year periods under the terms and conditions provided herein. Any changes to this Agreement must be made in writing by addendum hereto or within a new agreement.

B) Termination of Agreement (General Termination): Owner may terminate this agreement by giving written notice to Broker at least 60 days prior to the Anniversary Date. Termination of this Agreement at any point shall not release the Owner from any and all funds and/or management fees that would otherwise be due to Manager through the Term of this Agreement or extension thereof. Manager reserves the right to modify the terms of this Agreement any time after Anniversary Date which said modifications shall become effective in a subsequent term.

C) Termination with cause: Manager reserves the right to terminate this Agreement at any time with written or verbal notice if, in Manager’s sole discretion any action by Owner is deemed by Manager to be illegal, improper, immoral, or if any such action would endanger, jeopardize or otherwise put the Tenant, Manager, or other person’s safety, personal property, or welfare at risk, including Owner. Manager may continue to hold the Owner responsible and liable for any fees, commissions, or any other amounts that would otherwise become due or to become due whether or not the tenant (hereinafter “Tenant”) remains in the Property.

D) Authorization to Rent or Lease (Target Rental Rate):

Owner hereby grants Broker the sole, exclusive, and absolute right to rent or lease the Property; to assign the exclusive right to rent or lease to other brokers; or co-broker the exclusive right to rent or lease; and to cooperate with or engage the services of other brokers and share commissions with other brokers; to advertise the Property for rent or lease as broker deems necessary including but not limited to insertion into the MLS system; the internet, the newspaper or any other media printed or otherwise. Owner agrees to reimburse Manager for all funds expended on Owners behalf for the marketing and advertising expense of Property to the extent such marketing and advertising expense exceeds Managers normal marketing. Owner understands that Manager is not permitted by law to prepare rental or lease agreements (hereinafter “Rental Agreement”). Owner understands that Manager reserves the right to review any Rental Agreement including those proposed or submitted by Owner or any other entity together with the right to approve, deny, or effect modification of said Rental Agreement for the benefit and protection of Owner and/or Manager and that the cost of preparation or modification shall be charged to Owner and/or Tenant as so negotiated between Landlord and Tenant. As to the marketing of the Property for rent, this Agreement shall be deemed a “Listing Agreement” for the intent and purpose of procuring a tenant and may be used as such.

- 1) **Single Property:** Manager will use such efforts as Manager deems necessary to lease or rent the Property at a target base rental rate of \$_____ per month. Owner hereby grants Manager the right to rent the Property at minimum base rent of \$_____ (if left blank 90% of target base rental rate) per month. Owner understands that Manager may, if manager deems advantageous, increase the rental amounts above to be included as additional rent by: 1) A discounted amount consisting of fees that would otherwise be considered late fees; and 2) any fee or fees that would otherwise be due from Owner.
- 2) **Multiple Properties, Multi-Unit Properties, and Commercial Properties:** The rental rates for multiple properties, multi-unit properties and/or commercial properties are attached hereto as “Exhibit A” “Property Schedule”.

E) Broker Leasing Compensation: Owner agrees to pay Manager upon execution of any initial Rental Agreement or lease a fee of 50% of one month’s rental rate for procurement of a Tenant. Owner further agrees to pay Manager a fee of \$150.00 for any lease renewal.

F) Brokers Selling Compensation: If the property is sold at any time to a Tenant who currently occupies the Property or by or through any non representative, agent, or transaction broker or through any other person directly or indirectly during the term of this Agreement (or any renewal of same) the Manager shall be



considered the “procuring cause of the sale” and shall be paid a commission of six percent (6%) of the gross purchase price upon the close of the transaction. This does not preclude or prevent Owner from selling the Property to any other prospective purchaser however Owner and prospective purchaser will be subject to this Agreement for the remainder of the current Term and Owner shall include such provisions as necessary in any contract for sale and purchase or agreement to transfer Property that will obligate the prospective purchaser to the remaining Term of this Agreement.

This provision shall survive this Agreement or any termination of this Agreement.

G) Authorization to Manage: Owner hereby grants the Manager the exclusive and sole right to collect all rents and other funds that would otherwise be due to Owner; to inspect the property as Manager deems necessary; to hire contractors on owners behalf and in the name of the Owner for all repair and maintenance required on the Property; to negotiate with vendors for services rendered on the Property; to collect rents and to disburse same to Owner and vendors; to collect security deposits and/or rents in advance and deposit said funds in Managers trust account or Managers interest bearing account as may be permitted by Florida law. Owner understands that a release from all parties may be required prior to the disbursement of any funds held on behalf of a Tenant.

Owner grants Manager permission to do all other things that Manager deems necessary to effectively manage Owners property(s). Owner understands that Manager is acting as an agent of Owner and that all actions and obligations are performed on behalf of and for the account of Owner including all funds expended and that all said funds expended by Manager will be reimbursed by Owner.

Owner grants authority to Manager to prepare any necessary legal documents and institute and/or defend any legal action relative to the management of the Property. The services of any legal counsel shall be deemed to be for the benefit of the Manager and that Manager may use said legal counsel in any dispute between Owner and Manager and that said legal counsel shall represent the sole interests of Manager in any dispute between Owner and Manger

Owner hereby grants to Manager Power of Attorney and the exclusive right, but not the obligation, as attorney-in-fact, to perform credit checks, background checks, and otherwise screen prospective Tenants.

Owner hereby grants Manager the right to terminate tenancies and to serve required notices to Tenants or others in possession of Property; to bring about eviction proceedings in the name of Owner or Manager at the discretion of Manager; to collect all debts otherwise owed to Owner, and to employ the services of legal counsel in the name of the Owner or Manager as necessary at the expense of Owner whether said expense is recoverable from any third party or not.

H) Property Maintenance and Reserve Amount: Manager has the right to repair, renovate, and make aesthetic improvements to Property together with the materials for same, and to pay for same out of Owner’s funds. Any single item expense over the sum of \$300.00 shall not be made without the permission of the Owner. Owner agrees to a reserve amount (hereinafter “Reserve”) for said repairs in the amount of \$_____ (\$300.00 if left blank). Owner agrees that repairs or services of urgent nature, or in the case of emergency, or other necessary repairs or services when the Owner cannot be contacted after diligent effort are not limited by the Reserve amount. Manager may hire, supervise, and discharge contractors, service companies, independent contractors, or other vendors, including those affiliated with Manager, in the name of the Owner to perform any service, repair, or any other action as necessary (hereinafter “Maintenance Services”) and to enter into contracts in the Owner’s name or in the Manager’s name on behalf of Owner for said Maintenance Services which may also include utilities or other such services as Manager deems necessary.

I) Broker/Manager Compensation: Owner agrees to pay to Manager the following fees for the day to day management of the Property:

- 1) Manage Fee: A management fee of Ten Percent (10%) of the gross collected rental payments or Fifty Dollars (\$50.00) whichever is greater upon receipt of said rental payments
- 2) 50% of collected late fees
- 3) Interest on Tenants Security Deposit, advance rent, or last month’s rent subject to Florida Statutes if authorized by Tenant.
- 4) A fee for any eviction or pre-eviction filings or notices. This fee will be charged to Tenant and reimbursed to Owner



- 5) A service Fee of 10% (hereinafter "Service Fee") applied to the full cost for supervision of a major repair, improvement, or other project consisting of alterations, renovations; extensive cleanup or cleaning; aesthetic improvements or other such service provided by Manager, a contractor, vendor, or service provider.
- 6) In the event of termination of this Agreement prior to the termination of any Rental Agreement Owner agrees to pay to Manager at date of termination a fee equal to the "Management Service Fee" (see item "1") for the unexpired term of the current Rental Agreement plus a management fee for the duration the Tenant remains in the Property. For purposes of this paragraph this fee is equal and limited to the Management Service Fee as defined in paragraph "1" above. Owner shall instruct Tenant and hereby authorizes Manager to instruct Tenant to continue to remit the monthly rental amount to Manager for disbursement for so long as the Tenant remains in the Property. This does not preclude Owner and Manager to negotiate alternate terms to satisfy amounts due Manager in order to fully terminate this Agreement.

All fees and amounts in this Agreement intended to be reimbursed by Tenant or others are the responsibility of Owner until and unless reimbursed by Tenant or others. All fees due Manager pursuant to the Agreement may be deducted from those funds attributable to Owner and held by Manager. In the event of a breach of this Agreement by Owner, Manager may accelerate all fees due through the term of this Agreement. Owner hereby grants to Manager the right to file a lien on the Property to secure the payment of any fees that are due to Manager.

J) Compensation From Tenant: Owner agrees that the following fees, and other fees attributable only to Tenant, if any, that may become due from and paid by Tenant shall be paid to and become the sole property of Manager to offset expenses in the day to day management and enforcement of the Rental Agreement. All funds collected from Tenant shall be first applied to court costs, legal fees then to the fees below and lastly to rent due from Tenant.

- 1) Application Fees
- 2) Late fees
- 3) Returned check (non negotiable) fees or other bank charges to the extent allowable by law.
- 4) Periodic or single administrative Fees, if any.
- 5) Property visit fees outside of normal inspections or delivery and/or posting of notices.
- 6) Other miscellaneous fees for court costs, notices, postage, electronic transfers or processing, convenience fees for payment of rent by ACH bank transfer, credit card, etc.

K) Manager's Duties and Services to Owner: The Manager will be responsible for the following duties: 1) To use care and diligence in the management of the Property; 2) To pay to Owner all processed rent proceeds less any disbursements and reserves pursuant to the Agreement. 3) To provide monthly statements of receipts, expenses, and charges. 4) To provide an annual statement of income and expenses each year for the preceding calendar year or portion thereof that the Property was subject to this Agreement.

Monthly Statement: Manager will submit to owner a statement monthly or interim statements as necessary showing all funds collected and disbursed on behalf of Owner and remit to Owner with said statement(s) all net funds in excess of the reserve amount. If there is no reserve balance, Owner understands that Manager cannot provide routine and or emergency services when needed and authorizes Manager to deduct necessary amounts from rental proceeds otherwise due to Owner.

All funds held on behalf of Owner will be placed in Managers trust account which may also be considered Manager's Operating/Investment trust account and Owner understands that Manager may at the option and sole discretion of Manager retain interest, if any, earned on funds. Owner understands that said funds are held for the maintenance, debt service, emergencies, or other routing purposes and deemed necessary by Manager for the benefit of all properties managed by Manager. After the termination of this agreement and receipt by Owner of Owner's final statement, Owner shall have thirty (30) days to review said final statement after which time Manager reserves the right to charge Owner a fee for any subsequent service or statement.

L) Damages to Property or personal property: Owner agrees, acknowledges, and understands that Manager is not responsible for damage to the Property caused by the Tenant or any other peril nor, under any circumstance whatsoever, to the damage of Owner's or Tenant's personal property; nor for missing personal property,



exchanged personal property, or damaged personal property including but not limited to theft, vandalism, neglect or negligence by Tenant or Tenant’s guests of Property or personal property of Tenant or Owner. In the case of furnished property, Manager will use Manager’s best efforts to inventory and check the condition of Owner’s personal property upon the Tenant’s termination, however Manager shall have no responsibility or liability for missing, replaced, or damaged personal property. Owner hereby authorizes Manager, in Managers sole discretion to assess damage cost estimates and to charge the Tenant accordingly. Owner does irrevocably release Manager from any liability whatsoever from undiscovered, unclaimed, or other inadvertent loss or damage to Owner’s personal property. Owner shall provide Manager with a list of the last known inventory of Owners personal property but shall not, in any event, hold Manager liable for any inaccuracies in said list.

M) Homeowner or Condominium Associations: If the Property is subject to any rules, regulations, or covenants and restrictions of a homeowner or condominium association (hereinafter “Association”). Owner shall be responsible for the payment of any and all fees or fines assessed or levied from time to time or any special assessments by said association(s). If the Manager is notified by the Association of any outstanding fee(s), or is otherwise aware of amounts that may be due, then Owner hereby gives the express authority to Manager to pay said fees to the Association from the rental proceeds otherwise due to Owner and Owner hereby agrees to indemnify and hold harmless Manager for said payment to the Association.

The Owner shall be responsible for providing and updating Manager with all current rules and regulations and in the event Tenant or Tenant’s guests fail to comply with the rules and/or regulations, and the association levies fines fees, or assessments against the Owner, Owner agrees that Manager is in no way liable for the payment of said fines, fees or assessments.

N) Manuals and other Items: Owner has provided and Manager acknowledges receipt of copies (Owner shall retain originals) of the following: (Please itemize below)

Other: _____

O) Smoking Policy: Owner authorizes the following smoking policy: _____ no smoking whatsoever in or around Property or association common areas; _____ Smoking in outside area only; _____ no leasing to Tenants who smoke. Manager will use reasonable effort to enforce Owners smoking policy but will not assume any liability whatsoever for non-compliance by Tenant.

P) Pets: Owner authorizes Manager to enforce the following pursuant to pets: _____ no pets whatsoever; _____ pets only with the prior approval of Owner; _____ Dog(s) allowed; _____ Cat(s) allowed: _____ Pet(s) allowed; Limits on pets: _____.

_____ Manager will use reasonable effort to enforce Owners pet policy but will not assume any liability whatsoever for non-compliance by Tenant. Manager has the right to deny tenancy to any Tenant or to evict any existing Tenant that does not comply with this provision or to deny tenancy or evict any Tenant that, in Managers discretion, requests or intends, or currently houses certain breeds of dogs (identified by insurance companies) or other dangerous animals on the Property.

Q) Indemnification: Owner agrees to indemnify Manager and Manager’s employees vendors or independent contractors, or Manager’s agents from all suits or claims of any character whatsoever that might be brought as a result of this Agreement due to the misrepresentation or negligence of the Owner. Owner agrees to carry public liability insurance. Owner shall provide to Manager a copy of proof of said insurance together with a copy of the declaration page which shall show the Manager as an additional insured. Owner shall indemnify Manager for any damages suffered as a result of any lapse in coverage or failure of Owner to carry and maintain adequate insurance coverage.

Owner shall bear the full responsibility and risks of damage, injury, or loss, including loss of income due the actions or inactions of Tenant. The full sole liability of Manager shall be the total sum of all management fees earned by Manager equal to the initial term of this Agreement. Owner agrees that Manager is not responsible to any extent for nonpayment of or theft of any utility service by Tenant or any other person(s).



R) Legal Fees: In the event that legal proceedings are brought against either party by the other pursuant to this Agreement, Owner and Manager agree that the prevailing party is entitled their reasonable legal fees and costs. In addition and in the event that Manager successfully defends any action (including but not limited to the courts; local, state, or national REALTOR association, the Better Business Bureau, mediation, arbitration, or any administrative state agency) arising out of this Agreement brought by others including Owner, Manager shall be entitled to and shall be reimbursed by Owner for Manager’s attorney’s fees, court costs, and other related costs and a reasonable amount for the time expended by Manager to defend any such action(s).

S) Policy and Procedures: Owner understands that this Agreement does not intend to and does not fully and completely reflect the policies and procedures used by Manager for the leasing and management of Owners Property and that Manager may subject the Tenant to additional “rules” as necessary.

T) Power of Attorney and/or Attorney In Fact: Owner understands that to effectively manage the Property and in the interest of time and for the benefit of Owner, Manager must have certain privileges extended and authorized by Owner to execute Rental Agreements on Owners behalf and in the stead of Owner, therefore;

Specific Power of Attorney

Owner hereby grants to Manager the revocable and specific Power of Attorney and appoints Manager as attorney-in-fact for the sole, exclusive, and single purpose of executing Rental Agreements as agent for, in the name of, and in the stead of Owner for the benefit of Owner. This Power of Attorney will terminate concurrently with the Term of this Agreement or upon written notice from Owner. Owner acknowledges and affirms that Owner’s signature on this Agreement with or without witnesses and/or with or without notarization is sufficient and complete authorization for said Power Of Attorney. If this paragraph is lined through, said Power of Attorney is not granted and is hereby effectively revoked.

U) Notices and Communications: All notices and communications pursuant to this agreement shall be initially directed to the Parties as shown on the signature page of this Agreement. Said notices and communications may be changed from time to time as may become necessary by written communication between the parties failing which, said notices and communications shall be deemed to be delivered if/when delivered to the designated location(s) specified on the signature page herein.

V) Binding Agreement: Each party hereto binds their successors, assigns, heirs, administrators and executors. All written notices and demands shall be addressed and mailed to the parties as indicated below. This Agreement constitutes the final and entire agreement between the parties, there being no oral or other representations not otherwise incorporated in writing in this Agreement. In the event any portion of this Agreement is found to be unenforceable under the law, the remaining provisions shall continue to be valid and subject to enforcement in the courts without exception. It is agreed between the parties that the venue shall be in Brevard County, Florida, The parties agree that in connection with any claim arising out of this Agreement, or the relationship created hereby, the parties waive trial by jury. The parties specifically agree that all issues arising out of their relationship shall be resolved by Judge sitting without jury. This Agreement may be executed in counterparts or by digital or electronic signature or acknowledged by reply email. Facsimile copies shall be treated as originals.

Special Provisions: (Insert any special instructions or provisions)

Addendums Attached: ____ Yes ____ No



The parties hereto have completely read and understand the terms and conditions set forth in this Agreement and do, by signature affixed hereto below do agree to the above terms and conditions contained in this Agreement.

Manager: Date _____
Real Estate Service Team, Inc
By _____
Print: _____
Title: _____

Owner: Date _____
By _____
Print: _____
By: _____
Print: _____

Owner Witness: _____
Print Name: _____
Owner Witness: _____
Print Name: _____

Owner Notary Information:

Contact Information:

Manager Contact Information	Owner Information
Address: Real Estate Service Team, Inc 380 S. Courtenay Pkwy Merritt Island, FL 32952	Mailing Address: Contact: _____ Street: _____ City/Zip: _____
Office Phone: (321) 453-6140 Ext 274, 222, 224	Home Phone: _____ Work
Toll Free: (800) 393-1095	Cell Phone _____ Other Phone
Facsimile: (321) 383-9100	Email Address: _____
Email: PropMan@BrevardRealEstate.com	Social Security Number: _____
WebSite: www.BrevardPropertyManagement.com	Name for Social Security Number
Bank Information Trust Accounts	Bank Information for Direct Deposit
TD Bank – Merritt Island, FL	Routing number: _____
	Account Number _____
	Or Voided check provided: Check Here _____



Exhibit "A" Multi Property – Multi-Unit Schedule

_____ Residential _____ Commercial
Use multiple sheets as necessary

Sheet _____ of _____

Rental Rates specified are monthly unless otherwise indicated.

Line	Street	City	State	ZIP	Bldg #	Unit	Target Rate	Min Rate
1								
2								
3								
4								
5								
6								
7								
8								
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11								
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29								
30								

Manager:
Real Estate Service Team, Inc

Owner
By _____

Print Name: _____

By _____

By _____

Print Name: _____

Print Name: _____

Title _____