



Paul Woods Realty, Inc.

6550 St. Augustine Rd. #101

Jacksonville, FL 32217

Office: 904-724-8833 / Fax: 904-724-3810

www.freedomjax.com

FULL SERVICE MANAGEMENT AGREEMENT

1. **PARTIES:** This agreement between _____, the fee simple owner or legally appointed representative of the subject property, hereafter called LANDLORD and Paul Woods Realty, Inc. hereafter called the BROKER whereby the LANDLORD appoints the BROKER its licensees, successors, and assigns EXCLUSIVE AGENT to rent, lease, operate, control and manage the subject property. This agreement shall be governed by and construed in accordance with the laws of the State of Florida with venue in _____ County. The parties hereto recognize they are bound by the Civil Rights Act of 1866, Title VII of the Civil Rights Act of 1968 and The United States Constitution and that the subject property will be offered to prospective Lessees without regard to race, color, religion, sex, national origin, age, family status, or handicapped persons.

2. **PROPERTY:** Address: _____
_____, FL Zip _____
Unfurnished _____, Bedrooms/Baths _____, Garage/Parking Space# _____
Proposed Rent Amount \$ _____ Proposed Security Deposit: _____

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 this _____ day of _____ 2009 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 written notice prior to the next term given by either party to terminate. In the event this agreement is terminated by the LANDLORD, the BROKER'S rights provided for in paragraph six (6) and seven (7) shall survive such termination, and the BROKER'S rights hereunder as to the parties with whom BROKER has previously entered into a Leasehold Agreement shall continue until the TENANT shall vacate the property after the expiration of the lease in effect at that time. 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 final disbursement to LANDLORD. An additional cancellation fee equal to the monthly rental amount as liquidated damages will be charged to LANDLORD should LANDLORD terminate this agreement before the tenant in place vacates the property. BROKER reserves the right to terminate this agreement with 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. BROKER may at its option continue to hold LANDLORD liable for any such commissions due, fees due, or monies owed BROKER if the tenant(s) remain in the property after such termination by BROKER.

4. **MANAGEMENT AUTHORITY:** The LANDLORD expressly grants to the BROKER herein the following authority:
 - A. Full management and control of said property, except authority and responsibilities expressly retained in written form by LANDLORD, with authority to collect rents and other monies and securities from tenants and property and issue receipt thereof.
 - B. To prepare, negotiate and execute new leases and renewals of existing lease in accordance with the rent schedule.
 - C. To have minor repairs made, to purchase necessary supplies and to pay all invoices and to charge same to owner.
 - D. To advertise any vacant premises at the expense of the LANDLORD.

- E. To serve vacate notices upon tenants and to prosecute in the name of the LANDLORD, and at the LANDLORD'S expense, legal actions to evict tenants and recover rents, employing for those purposes a reputable attorney, and circumstances permitting, such attorney as LANDLORD may designate.
- F. To hire and discharge on behalf of LANDLORD, and pay from LANDLORD'S funds, all persons necessary to the maintenance and operation of the property. It is understood that all persons so employed shall not be deemed to be employees of the BROKER, per se.
- G. To deposit all receipts collected for LANDLORD (less any sums properly deducted or per se provided for) in a Trust Account separate from BROKER'S corporate account. It is understood that any and all interest monies obtainable from the maintenance of said Trust and/or Escrow Accounts shall accrue to the benefit of BROKER. BROKER shall not be liable for bad checks or monies collected. Security deposits will be held in a non-interest bearing account at:
The Jacksonville Bank, 100 N. Laura Street, Jacksonville, Florida 32202
- H. BROKER is clothed with such other general authority and power as may be necessary or expedient to carry out the spirit and intent of this agreement with respect to leasing, management and operation of the property herein before described, except authority and responsibility expressly retained in writing by the LANDLORD.
- I. To collect for the benefit of the BROKER late fees, non-negotiable check charges and where applicable sublease fees.
- J. 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.

5. **MANAGEMENT RESPONSIBILITIES:** The BROKER agrees to accept the following responsibilities:

- A. To use due diligence in the management of the premises for the period and upon the terms herein provided, and agrees to furnish the services of Paul Woods Realty, Inc. for the renting, leasing, operating and managing of the subject premises. Agent assumes no liability for any failure of or default by any tenant in the payment of any rent or other charges due LANDLORD or in the performance of any obligations owed by a tenant to LANDLORD pursuant to any lease or otherwise.
 - B. To approve new tenants based on job security, creditworthiness and the advice of BROKER.
 - C. To render monthly statements of income, expenses and charges and to remit funds to LANDLORD less disbursements and reserve amount. In the event present or future disbursements shall be in excess of the rents that are collected by BROKER, LANDLORD hereby agrees to pay such excess promptly upon notification by BROKER. If in BROKER'S judgment it may be necessary or proper to reserve or withhold LANDLORD'S funds to meet obligations which are or may become due thereafter and for which current income is or may not be adequate, BROKER may do so.
 - D. BROKER reserves twenty-one (21) days after the rent is deposited for disbursement of funds.
 - E. LANDLORD shall receive the benefit of all savings, discounts or rebates obtainable from contracts, supplies or services contracted by BROKER for maintenance or repairs to the subject property.
 - F. BROKER assumes no liability whatsoever for damage to property resulting from vandalism, natural disaster and/or acts of God, whether vacant or tenant occupied.
 - G. BROKER assumes no liability whatsoever for any acts or omissions of LANDLORD, or any previous management or other agents of either. Nor does BROKER 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 BROKER shall be brought to the attention of LANDLORD in writing, and LANDLORD shall promptly cure them.
 - H. BROKER assumes no responsibility for services other than agreed to unless specified in the terms of this agreement or in writing at a later date.
 - I. 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.
 - J. BROKER will maintain a Repair Account, LANDLORD will provide Broker with \$500.00 and if this account falls below \$500.00, BROKER may replenish it from the rents received.
6. **OWNER'S AUTHORITY AND RESPONSIBILITIES:** The LANDLORD expressly retains the following authority and responsibilities:
- A. To decide jointly with BROKER on a rent schedule for new tenants based on LANDLORD'S knowledge of the rental market, or as communicated to LANDLORD by BROKER. Landlord will provide funds for the required upkeep and routine maintenance on the property.
 - B. To delegate the responsibility of executing all leases to the BROKER.
 - C. To approve any capital expenditures.

- D. To approve any repair that exceeds \$500.00 in cost (except emergency repairs), and to decide jointly with BROKER who will perform such repair.
 - E. To pay advertising costs. Reimbursement for all advertising will be collected at the time funds are collected from the tenant or upon presentation of invoice and proof of ad by the Broker.
 - F. In the event that the tenant pays the rent with a non-sufficient funds check and the tenant does not replace the NSF check within 15 days, the LANDLORD will promptly reimburse the BROKER the funds that were disbursed to the LANDLORD based on the original NSF receipt.
 - G. LANDLORD shall provide BROKER with four (4) sets of keys to the premises or bear the expenses of having the required number of keys made.
 - H. If property includes an in-ground or above-ground pool, LANDLORD will provide regular pool maintenance through a licensed/bonded pool service company.
 - I. Management recommends that LANDLORD provide a monthly and/or quarterly lawn maintenance service to include fertilization and pest control. Paul Woods Realty, Inc. ASSUMES NO LIABILITY FOR CONDITIONS OR DESTRUCTION OF LAWN, SHRUBS, OR TREES.
 - J. If pets have been kept on the property prior to the initial lease LANDLORD will bear the cost of having the property sprayed for fleas.
 - K. To pay BROKER six (6%) per cent real estate fee, should the property be sold during term of this Lease, any extension thereof, and/or within six (6) months from termination of this Agreement and/or extension thereof, and to pay BROKER agreed rental fee on all renewals and extensions on tenants secured by BROKER for LANDLORD during term of employment.
 - L. To permit BROKER to use "Key Check Out" system for showing vacant properties. Any occupied property is to be shown by owner/tenant by appointment only.
7. **COMPENSATION:** LANDLORD shall pay BROKER the following fees, plus any sales tax relating to such fees if applicable, which fees shall become due and payable to BROKER upon the execution of leases as herein provided:
- A. A **tenant procurement fee** of fifty percent (50%) of first month's rent shall be charged on the acquisition of each new tenant, not to exceed a charge for two new tenants per calendar year. A **Lease Renewal fee** of twenty-five percent (25%) of one month's rent shall be charged to release premises to an existing tenant (includes inspection and new lease renewal) who is extending occupancy for a new lease period.
 - B. A monthly management fee shall be charged for each individual living unit, **twelve per cent (12%)** of gross receipts collected per month or a minimum of \$95.00 per unit per month, whichever is the greater amount, said fee to be payable as receipts are collected.
 - C. BROKER shall collect from tenant(s) and retain any and all late charges, returned check charges, lease breaking fees, if any, application fees, and other similar fees as compensation for BROKER'S time and effort in collection and shall not account to owner for such charges, commissions and/or fees. If BROKER is or becomes involved in any legal proceeding or litigation as a result of being LANDLORD'S BROKER, Agent shall be entitled to a fair market fee.
 - D. For supervising contracted (Permitted) improvements, major remodeling or repairs ABOVE AND BEYOND normal maintenance of the property, or repairs to which BROKER contracts to be done on the property in LANDLORD'S name prior to the initial lease shall be fifteen per cent (15%) of the total amount of expenditure. There will be a \$25.00 trip charge for any extraordinary visits to the property.
 - E. It is understood by the parties hereto that this agreement constitutes an exclusive authorization to lease and manage the subject property. LANDLORD agrees to pay BROKER a fee in accordance with paragraph "7" if the property is leased by LANDLORD or any party other than LANDLORD during the term of this agreement OR should LANDLORD lease the subject premises within ninety (90) days following termination of this agreement to a prospect to whom property was shown or was otherwise procured by BROKER.
8. **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 \$100,000.00 per person and \$300,000.00 per occurrence and shall furnish BROKER with proof of insurance and a copy of the declaration page. 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 person 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.

9. **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.

MAILING ADDRESS:
Paul Woods Realty, Inc.
6550 St. Augustine Rd. #101
Jacksonville, FL 32217

10. **SAVE HARMLESS:** The LANDLORD further agrees to save BROKER harmless and indemnify BROKER from any and all costs and expenses incurred by BROKER, including attorney's fees and costs at the trial and appellate levels, from any and all proceedings, suits or other claims in connection with the management of said property, except in the case of proven gross negligence or illegal acts by BROKER, and from all liability for injuries to persons or property suffered or sustained by any persons whomsoever. LANDLORD shall carry, at LANDLORD'S expense, fire, extended coverage and public liability insurance, which policy shall be so written as to protect BROKER in the same manner and to the same extent as LANDLORD. Said insurance shall require, by its terms and provisions that the insurance carrier not be permitted to cancel insurance coverage without giving thirty (30) days prior written notice to BROKER. LANDLORD agrees to provide BROKER with a Certificate of Insurance as evidence that the property is insured under an appropriate fire/landlord's policy. The following information is provided for the subject property:

Insurance Company _____

Policy # _____

Agent's Name/ Address/Phone _____

MARKETING OPTIONS Check the services you would like included in marketing your property

SERVICES PROVIDED	FEE	SERVICES
Listing property on the REALTORS Multiple Listing Service, NE Florida (nefmls.com) & National (REALTOR.com)	included in mgmt fees	
Listing property with multiple photos on company website (freedomjax.com)	included in mgmt fees	
List property on company list of available properties – sent to multiple customers including Mayport Housing Referral Office & NAS JAX	included in mgmt fees	
Advertising in the Sunday edition of the Florida Times Union . Includes appearing on Jacksonville.com	\$80 per ad	Yes_____ No_____
Rentals.com Recommended (Public Website Multiple pictures) First Coast Rentals (Public Website Multiple pictures)	\$59.00 per month	Yes_____ No_____
Craigslist – Jacksonville Free internet website	Free	

11. **FACSIMILE SIGNATURES:** The parties agree that this agreement may be executed by facsimile and such facsimiles shall be binding as if originals.

EXECUTED this _____ day of _____, 2008

LANDLORD _____ SOC. SEC. # _____

LANDLORD _____ SOC. SEC. # _____

LANDLORD ADDRESS (STREET, CITY, STATE, ZIP)

(_____) _____ (_____) _____
HOME PHONE WORK PHONE

(_____) _____ (_____) _____
CELL PHONE WORK PHONE

E-MAIL ADDRESS

BROKER OR AGENT OF BROKER

PROPERTY INFORMATION

UTILITY INFORMATION:

- Water and Sewer Company: _____
- Pool Service Company: _____
- Well and Septic Tank Information: _____
- Trash Pick Up Company: _____
- Pest Control Company: _____ Termite Bond: _____
- Type of Heat: _____
- Electric Company: _____

EMERGENCY CONTACT INFORMATION:

Contact in case of Emergency: _____
 Relationship _____
 Phone: _____

LEASE TERMS:

Special Terms of Lease: _____

Required Repairmen to Use:

Vendor: _____ Vendor: _____
 Phone: _____ Phone: _____

Length of Lease: _____ Date to Reoccupy: _____

Pet(s) Okay?: _____

PERSONAL PROPERTY:

List and Describe All Personal Property: _____

List Warranties on Personal Property: _____

 Broker/Agent Date

 Landlord Date

 Landlord Date