



RENTAL MANAGEMENT AGREEMENT

AGENT

OWNER(S)

CFRP REALTY, LLC
217 N Westmonte Dr Suite 2018
Altamonte Springs, FL 32714

AND

PROPERTY ADDRESS: _____

1. The above **OWNER(S)** hereby employs **CFRP REALTY, LLC** as **AGENTS** and grants **AGENT** exclusive right to rent, lease and manage the above described property according to the terms that follow.
2. The term of this agreement shall be from the signed date until canceled in writing with a 60 day written notice by either party. **OWNER(S)**, however, may cancel this agreement with a 10 day written notice if the property is not rented. The **OWNER(S)** agree to compensate the **AGENT** **\$200.00** toward advertising cost should the **OWNER(S)** cancel their contract with **CFRP REALTY, LLC** within the first 30 days of the signed contract, assuming no **TENANT** is secured, other provisions for cancellation are provided for in this agreement.
3. **OWNER(S)** shall pay ___% of a month’s rent, no less than \$500.00, of any lease agreement each time the property is rented. If tenancy is renewed or extended by the same **TENANT**, then \$_____ will be charged.

Leasing and Renewal Fees will include the following:

- **CFRP REALTY, LLC** shall be responsible for securing a new tenant for the property. **OWNER** agrees that new tenants will be bound under a **CFRP REALTY, LLC** lease agreement.
- **CFRP REALTY, LLC** to pay for all advertising to promote the above rental property. Advertising will include free and/or paid advertising. Such advertising may include, but is not limited to, local MLS, realtor.com, rentals.com, and MyCFRP.com.
- All lease documents have been approved by **CFRP REALTY, LLC**’s attorney
- **CFRP REALTY, LLC** will compile all HOA application documents (if any) for prospective **TENANTS** and submit accordingly. **OWNER** will pay any fees associated with said processes.

4. **OWNER(S)** shall pay ___% Management Commissions, on collected rent each month the property is occupied by the **TENANT**. Commissions shall be paid from rent receipts or from forfeited deposits where applicable.

Management Commissions will include the following:

- Collecting rents on a monthly basis.
- Serving notices if **TENANT** has not paid rent. **AGENT** will determine when to serve notices.
- Ordering repairs on behalf of the **OWNER(S)** as needed.
- Payment by ACH or check to the **OWNER(S)** for rents collected.
- Payment of HOA dues on behalf of the **OWNER(S)** so long as funds are available. **CFRP REALTY, LLC** is not liable for late payments or unpaid dues. **OWNER(S)** must forward to **CFRP REALTY, LLC** all coupons and/or notices received from HOA within a reasonable time frame.

5. **CFRP REALTY, LLC** will inspect the property twice a year for a charge of \$20.00 to owner per completed inspection.
 6. **LIEN RIGHTS - OWNER(S)** hereby grant **AGENT** the right to file a mechanics lien against any property covered by this agreement if the **OWNER(S)** fails to pay **AGENT** for any repairs done to the property whether the **AGENT** does those repairs directly or sub-contracts them out. **OWNER(S)** acknowledges that said lien may result in the foreclosure of the lien should **OWNER(S)** fail to pay **AGENT** for said repairs.
 7. **AGENT** to negotiate lease terms and conditions and renewals of existing leases.
 8. **AGENT** to handle all **TENANT** requests and negotiate same.
 9. **AGENT** to use diligence in selecting **TENANTS** as to previous rental history, credit worthiness, employment, etc; however, **OWNER(S)** may reserve the right to participate with the **AGENT** in decisions pertaining to approval of **TENANTS**.
 10. **AGENT** is to advertise and promote the property to minimize vacancies and maximize income.
 11. **AGENT** is to arrange for all repairs, purchase necessary supplies, pay bills and utility costs and/or deposits, all at **OWNER(S)** expense. Repairs or improvements required, which shall exceed **\$300.00** on any one item, shall be approved by the **OWNER(S)**.
 12. **AGENT** may exceed **\$300.00** limit for those repairs of emergency nature, or that would jeopardize the health of the **TENANT**, make the property uninhabitable, or risk damage to the property. **AGENT** shall exercise reasonable prudence and concern for the **OWNER(S)** protection as well as his legal obligation to the **TENANT**.
 13. **AGENT** to initiate all legal means as **AGENT** deems necessary to insure prompt payment of rent including notices to pay or vacate.
 14. **AGENT** to charge a late charge, at **AGENTS** discretion, to encourage prompt payment. **Such late charges are split between OWNER(S) and AGENT equally.**
 15. **AGENT** to employ a reputable attorney at **OWNER(S)** expense to prosecute eviction proceedings to recover rent or expenses related to collection efforts. **AGENT** has sole discretion on decisions pertaining to eviction proceedings.
 16. **AGENT** to maintain accurate records of all receipts, disbursements and security deposits related to the management of the property.
 17. **AGENT** to provide **OWNER(S)** with a monthly statement of such activity and an annual summary along with IRS form 1099 or 1042-S.
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18. **AGENT** to maintain security deposits in non-interest bearing escrow accounts and to abide by all laws and regulations related to such deposits and their disbursement.
 19. **AGENT** will retain any other fees charged to the **TENANT** on behalf of the management company to offset expenses. Such fees include but not limited to, NSF fee, missed appointment fees, 3 day notice fees, etc.
 20. **OWNER(S)** to maintain hazard and liability insurance on the property and to endorse such policy to name the **AGENT** as additional insured as to any liability for loss related to the property.
 21. **OWNER(S)** to further indemnify and hold the **AGENT** harmless from costs, expenses, attorney's fees and any other claims for damages in any way relating to the management of the property, except through agent negligence. Such indemnification shall survive the termination of this agreement.
 22. **OWNER(S)** is to comply with all ordinances, covenants, restrictions, and to pay all dues, fees, taxes or other obligations related to the property. **CFRP REALTY, LLC** will attempt to collect a monthly amount from the tenant for water, sewer and/or trash as stated in the terms of the lease. Owner will be responsible for any water, garbage and sewer bills unpaid by the tenant in certain complexes. Tenants Security Deposit can be used to pay any tenant balances once Tenant has vacated the property.
 23. **OWNER(S)** shall reimburse **AGENT** on demand for expenses incurred on **OWNER(S)** behalf which are not covered by rent. Such expenses may be incurred preparing a property to rent or maintaining property when vacant.
 24. **OWNER(S)** may participate, if **OWNER(S)** so desires, with **AGENT** in decisions pertaining to approval of **TENANTS**, major repairs or improvements.
 25. **OWNER(S)** will notify **AGENT** if the condominium association or any other homeowners association applicable to the subject property has a right to approve any prospective renter or if any such association charges a fee for any renter placed in the subject property. **OWNER(S)** shall reimburse **AGENT** or permit **AGENT** to deduct from the rental revenue generated by the property any such charges.
 - **OWNER(S)** shall provide HOA Rules and Regulations or Use Restrictions upon signing of this agreement.
 - If your property is in a gated community please note the gate code here _____.
 - **OWNER(S)** will provide the name and number of the Homeowners Association company:

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OWNER(S) to notify **AGENT** if **OWNER(S)** becomes delinquent on any mortgage encumbering the subject property. Further, to notify **AGENT** if any foreclosure is filed on any lien encumbering the subject property. **OWNER(S)** hereby indemnifies **AGENT** from any loss that **AGENT** may incur as a result of **OWNER(S)** failure to notify **AGENT** as described herein. If home is in foreclosure, **AGENT** will hold funds for repairs until lease is terminated.

All parties further agree that the contract may be canceled for cause, on sale of the property in condemnation or by the bankruptcy or insolvency of either party. This contract shall be binding upon the successors, assigns or administrators of either party.

AGENT to exercise full management and control of said property on **OWNER(S)** behalf. This management agreement is to be considered a limited power of attorney giving **CFRP REALTY, LLC** the right to handle any or all HOA/COA issues that may arise during the duration of this contract.

Owner Signature Date: _____

Tax ID (_____)

Owner signature

Tax ID (_____)

OWNER(S)ADDRESS: _____

PHONE : Home: _____ Work: _____ Cell: _____

EMAIL: _____

PROPERTY MANAGER Date: _____

In the County of _____, State of _____, On this ____ day of _____, 20____, before me, the undersigned Notary Public, personally appeared _____, personally known to me, proved to me through documentary evidence, or identified by a credible witness to be the person named in the foregoing, and executed the same.

Notary Signature

Printed Name

Commission # _____ Expires _____
