

**PROPERTY MANAGEMENT CONTRACT
STATE OF FLORIDA, COUNTY OF HILLSBOROUGH**

IN CONSIDERATION, of the covenants herein contained, this PROPERTY MANAGEMENT CONTRACT is made and entered into this _____ day of _____, _____ between KIRSHNER REALTY SERVICES, herein called COMPANY, and _____ herein called OWNER.

WITNESSETH:

- I. BE IT KNOWN that the OWNER hereby employs Thomas H. Kirschner as EXECUTIVE AGENT to rent, lease, operate, control, and manage the property being legally described as Lot _____, Block _____, in _____ Addition, _____, Florida, also Being known and municipally numbered as _____ FL _____, under the terms and conditions as expressly set forth in this PROPERTY MANAGEMENT CONTRACT, for the primary term beginning the _____ day of _____, _____ . Ending the _____ Day of _____.
- II. Upon the expiration of the primary term of this PROPERTY MANAGEMENT CONTRACT, it shall be automatically renewed and extended for a like period of time, unless either the OWNER or the COMPANY shall, at least Thirty (30) days prior to the expiration date hereof, give written notice of his desire to not renew this CONTRACT. Upon expiration of any renewal term of this CONTRACT, it shall again be renewed and extended for a like period of time, unless either the OWNER or the COMPANY shall at least Thirty (30) days prior to the expiration date of such renewal term give written notice of his desire not to renew. This CONTRACT may be terminated at any time by mutual agreement of the parties upon payment of all commissions, fees, and expenses, due hereunder to the COMPANY. Excepting, however, the parties agree that this CONTRACT shall remain in full force and effect so long as any tenant placed in said property by the COMPANY shall remain in possession thereof.
- III. The OWNER, hereby authorizes the COMPANY to enter into RENTAL CONTRACT for tenant occupancy of the above described property for terms not in excess of one (1)

year (s) Lease of each separate RENTAL CONTRACTS. During the duration of any RENTAL CONTRACT with a Lessee, the OWNER agrees that he will not demand that either the PROPERTY MANAGEMENT CONTRACT or the RENTAL CONTRACT be broken unless satisfactory arrangements, in writing, have been completed with the COMPANY herein.

IV. The OWNER hereby makes, constitutes and appoints the Agent his true and lawful AGENT and Attorney in Fact, with power of appointment, and with the authority to do and perform any and all lawful actions necessary for the accomplishment of the purposes of this PROPERTY MANAGEMENT CONTRACT and hereby gives the COMPANY the following express authority and powers and agrees to assume all expenses incurred by the COMPANY in connection therewith:

1. To advertise the premises or any part thereof for rent, to display signs thereon, and to lease and rent the same; to sign, renew, extend and/or cancel leases for the premises or any part thereof; to institute and prosecute actions to oust tenants and recover possession; to sue for and recover rent and other sums due; and when expedient, to settle, compromise, and release such actions or suits.
2. To make every effort to collect rent due or to become due and give receipts therefore, and to raise or lower rents as conditions may warrant and to require security and damage deposits. This property is to rent for no less than \$ _____ / _____ (high and low range) unless written or verbal permission is obtained from the OWNER.
3. To make or cause to be made and supervise all maintenance, repairs and alterations and to do cleaning and decoration on the premises as deemed necessary to protect the property from damage or to maintain services to the tenants as called for by their RENTAL CONTRACT; to purchase supplies and equipment necessary for such maintenance, repairs and alterations and to pay all expenses incurred therefore, at the OWNER'S expense.
4. Full Property Management, the OWNER agrees to pay the Brokerage as a management fee of 10% of all monies collected, plus a finder's fee of 50% of the first month's rent (or \$500, whichever is greater). This fee applies to ALL Leases regardless of Lease term.

5. **Limited Property Management, the OWNER agrees to pay the Brokerage as a fee 50% of one month's rent for a seven (7) months lease (or \$500, whichever is greater). The fee for a one year lease is 100% of one month's rent.**

LIMITED PROPERTY MANAGEMENT is when the COMPANY secures the tenant, and the OWNER manages the property. (Select and circle either #4 or #5).

- V. **The OWNER agrees to indemnify and hold the COMPANY harmless from any claims, debts, demands, suits, costs, or charges, including necessary attorney's fees in connection with or arising from the management of the herein described property and from any liability for injury suffered on or about the premises by an employee or other person whomsoever, and to allow the COMPANY to place the usual insurance on subject property at expiration of present coverage in an amount to be determined by the OWNER and the COMPANY. The OWNER will furnish the COMPANY with a copy of his present OWNER Lessee tenant Insurance Policy. If not furnished within ten (10) days from this contract date then the COMPANY will provide coverage and bill the OWNER for this coverage.**

VI.

1. **The COMPANY agrees to secure the approval of the OWNER in writing on all expenditures in excess of \$200 for any one item, except monthly recurring operating charges, and/or emergency repairs in excess of the maximum, if such repairs are considered necessary to protect the property from damage or to maintain services to the tenants as called for by their Lease Agreement. The above amount does not apply prior to new tenant move in or the "move-in" property Condition Report.**
2. **In the event that disbursements are in excess of rents collected by the COMPANY, the OWNER agrees to pay all such excess to the COMPANY immediately upon receipt of the monthly statement, provided that nothing herein shall obligate the COMPANY to advance and money for expenses.**
3. **Any balance of the OWNER's account due and owing to the COMPANY and not paid within Thirty (30) days of due date will accrue interests at the rate of Ten (10%) per annum until paid in full.**

4. The COMPANY shall not be liable for loss of personal property left on the premises by the tenants or the OWNER'S property by tenants, vandals or any others.
5. The COMPANY shall not be liable for loss of personal property left on the premises by the tenants or the OWNER either by exchange or theft by the tenants or a third party.
6. The COMPANY shall not be liable for any utilities or the cost of the utilities.
7. The COMPANY shall not be liable for lawn/vegetation, maintenance, vandalism, furniture, storage, utilities, or deterioration of property during vacancy period.
8. The COMPANY may accept checks for rental payments from the tenant or tenants at the OWNER'S risk. The OWNER agrees to reimburse the COMPANY for such sums as have been disbursed on the faith of such checks when such checks should not be good.

VII. This PROPERTY MANAGEMENT CONTRACT is entered into by and between the OWNER and the COMPANY subject to any and all provisions, and when properly signed, shall be binding upon the successors and assigns of the COMPANY and upon the heirs, executors, administrators, successors, and assigns of the OWNER. In the event of action over breach of CONTRACT, the OWNER agrees to pay reasonable legal fees and that the venue in such cases will remain in Hillsborough County, Florida.

This PROPERTY MANGEMENT CONTRACT constitutes the entire agreement between the parties, and no oral or verbal agreement or understanding shall bind either of them. Any and all changes shall be in writing.

VIII. BY SIGNING THIS PROPERTY MANAGEMENT CONTRACT (I) (WE) ACKNOWLEDGE AND STATE THAT:

1. (I) (WE) have read and understand EVERY ITEM of this CONTRACT.
2. (I) (WE) have been offered the opportunity to seek advice and counsel, legal or otherwise, to better understand this CONTRACT.

**THIS IS LEGALLY BINDING CONTRACT – READ CAREFULLY PRIOR TO SIGNING.
SIGNED AND EXECUTED ON THE DATE SHOWN.**

DATE: _____

WITNESS

OWNER

WITNESS

OWNER

OWNER'S SOCIAL SECURITY #

OWNER'S SOCIAL SECURITY #

OWNER'S MAILING ADDRESS

OWNER'S EMAIL ADDRESS

PROPERTY MANAGEMENT AGENT

**KIRSCHNER REALTY SERVICES
OFFICER**

Kirschner Realty Services, 3802 Ehrlich Rd, Suite 106, Tampa, FL 33624