

# Property Management & Maintenance Agreement

Excel Management and Rentals Inc. (from hereon referred to as the **Manager**) enters into this property management agreement with \_\_\_\_\_ (from hereon referred to as the **Owner**) on this \_\_\_\_ day of \_\_\_\_\_ 2010 to manage the real property of \_\_\_\_\_ (from hereon referred to as the **Home**).

Whereas the **Owner** has a **Home** in \_\_\_\_\_ County, State of Florida and desires the **Manager** to assume the duties set forth below in order to oversee the maintenance, landscaping, cleanliness, administration and where agreed the rental of the **Home** to third parties on a short term basis (where zoning permits) of the **Home**.

This contract will commence on this \_\_\_\_\_ day of \_\_\_\_\_ 2010 for a one-year period and will automatically be renewed unless the termination clause is invoked. The **Owner** will pay the **Manager** a monthly fee of \$100 payable within 5 business days from the first of each month. The **Manager** retains the right to increase this fee during the term of this contract if the increase is deemed necessary to maintain the standards of the **Home**.

## Terms and conditions

1. The **Owner** will provide \$2000 in funds to be lodged in an operating account maintained by the **Manager**. These funds will be used by the **Manager** to pay all costs necessary to ensure the smooth and uninterrupted operation of the **Home**. The **Manager** will retain all invoices on file and all costs incurred by **Owner** will be shown on a monthly statement to the **Owner**.
2. Perform the initial and final walk-thru (where applicable) with the homebuilder prior to the close of the **Owners** purchase of the property. The **Manager** will work with the homebuilder to ensure that all snag items noted in the walk-thru are rectified. The **Manager** will report to homebuilder any other construction problems or warranty items during the warranty period. Limited Power of attorney is required from the **Owner**.
3. The **Home** will be inspected prior to and at the end of each occupancy. Damages or unnatural wear and tear caused by guests or by the elements will be reported to the **Owner** immediately. The **Manager** will take all steps necessary to bring the **Home** back to operating standards.
4. The **Manager** shall maintain accurate accounts of all income and expenditure relating to the **Home**. The **Owner** shall have access to all records relating to the **Home** at reasonable times.
5. The **Manager** shall provide the **Owner** with a statement each month detailing the income and expenditure and the current operating balance.
6. The parties agree that at all times and for all purposes within the scope of this agreement that the relationship of the **Owner** and the **Manager** is that of an independent contractor.
7. The **Manager** will contact the **Owners** Insurance agent/company in the event of a loss or claim affecting the **Home**.

I have read, understand and agree to the terms, conditions and owner obligations of this Property Management & Maintenance Agreement as outlined in this binding contract:

Owner \_\_\_\_\_

Manager \_\_\_\_\_

Dated this \_\_\_\_\_ day of \_\_\_\_\_ 2008

Witness \_\_\_\_\_

## Owner Obligations

1. As the **Owner** of a vacation rental home in the "short term rental" program it is your responsibility to declare income from rentals that you may place in your home and pay on a monthly basis the appropriate sales tax.
2. The **Owner** will maintain during the term of this agreement insurance as follows. General and bodily injury liability, property damage insurance in the policy limit of not less than \$300,000 for injuries and damage on any one claim and for property damage on account of any one occurrence. Except for the negligence of the company, its employees or agents, the Owner agrees to and does hereby indemnify and hold harmless the Company, its employees and agents from all claims arising from injury to any person or property occurring on or about the **Home** which is stated in this agreement, with a copy showing current status to be kept in the company files. If the **Owner** fails to maintain such insurance the **Manager** is hereby authorized to secure or purchase such insurance and charge **Owners** funds accordingly or directly to the **Owner**.
3. The **Owner** agrees to notify the **Manager** of **Owner** bookings/occupancies detailing the arrival and departure dates.
4. The **Manager** will not be responsible for the behavior or action of owner guests or their invitees
5. The **Manager** will not be responsible for any expenses owing once the operating account has been depleted and not reimbursed to its full balance.
6. Should any party wish to terminate this contract a Thirty-day written notice is required.

## Monthly Charges

Management Fee .....	\$100
Pool Service .....	\$95
Lawn Service .....	\$65
Owner link .....	\$15
Pest Control .....	\$30

## Cleaning Charges

3-bedroom home.....	\$65
4-bedroom home.....	\$75
5-bedroom home.....	\$85
6-bedroom home.....	\$95

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