

# **AshCort Property Investments Inc.**

8815 Conroy-Windermere Road, Suite # 534, Orlando, FL 32835 USA.

## **Exclusive Property Management Agreement**

This agreement is made and entered into this \_\_\_\_\_ day of \_\_\_\_\_ 20\_\_ by and between **AshCort Property Investments Inc.** and or assigns, herein after called "The Manager" and

\_\_\_\_\_ And or \_\_\_\_\_ here or in after Called "The Owner". The address of the Florida home to be managed is:

\_\_\_\_\_  
\_\_\_\_\_

The property has \_\_\_\_\_ bedrooms \_\_\_\_\_ bathrooms and has a communal / private pool.

The pool is \_\_\_\_\_ unheated \_\_\_\_\_ heated by \_\_\_\_\_ solar, \_\_\_\_\_ gas or \_\_\_\_\_ electric heat pumps.

The Owners Mailing address to which all correspondence should be sent:

\_\_\_\_\_  
\_\_\_\_\_

Home phone \_\_\_\_\_ Work phone \_\_\_\_\_ Fax \_\_\_\_\_

E-mail \_\_\_\_\_ Cell Phone(s) \_\_\_\_\_

Commencing on \_\_\_\_\_ the Owner will provide the Manager with the sum of \$400.00 for working funds. The working funds will be deposited into **AshCort Property Investments Inc.** escrow account. The working funds (escrow account) are used to pay for any maintenance repairs, replacements, renewal of licenses, and any other services ordered by the Owner or manager relating to the managed home.

Tenant's rent will be due by the 1<sup>st</sup> of each month (pro-ration may be necessary depending on the move-in date).

Owners account will be credited on the 22nd of the same month; this allows time for the funds from the tenant to clear, the owner will receive an itemized statement each month. The Owner's bank account is held at

Please mail my check: Yes \_\_\_ No \_\_\_ Please deposit my check: Yes \_\_\_ No \_\_\_

The Owner's bank account is at: \_\_\_\_\_

\_\_\_\_\_  
Routing code \_\_\_\_\_ Account Number \_\_\_\_\_

Branch \_\_\_\_\_

**\$400 Escrow Deposit:** At the commencement of this agreement the Owner will provide the manager with \$400 escrow deposit. This deposit will be held by the manager and maybe used to change door locks, cleaning, management fees or any maintenance needed to make the home ready for renting. Should this fee need to be topped up the owner agrees to send the manager monies when needed.

**Monthly Management Fee: - \$250 per month** (Only applicable when the home is vacant.)

**Manager Responsibilities:** Manager agrees to complete the following work or services:

Advertising the home including displaying, "For Rent" signs as needed.

- Produce full color advertising flyers about the home.
- Feature the home in the Office advertising and on the Internet.
- Show the home to prospective Tenants
- Complete a credit, criminal, employment, rental and personal reference checks and present these with future Tenants applications to Owner for final decision.
- Compensate any Cooperating Brokers that produce a qualified Tenant to rent the home.
- Withhold all offers to lease after Owner has leased property to a Tenant.
- Make a final inspection and inventory check at the conclusion of the lease.
- Disburse and with hold security deposits when needed.
- Complete lease forms as permitted by the Florida laws.
- Upkeep the property in the best condition when appropriate funds are available.
- Manager is not responsible for the Tenants actions while inhabiting the property
- Collection of all rents due unless rent becomes uncollectible.
- Post late notice where applicable and liaise with Owner's attorney.
- The Manager is not responsible for rents that are uncollectible.
- Manage all Tenant relations during the leasing periods (rent collections, negotiations, etc.)
- Maintain and complete any repairs that are needed.
- Reconcile and provide the Owner with a monthly account statement.

### **Owners Responsibilities**

- Ensure all and any mortgage payments are kept current.
- Ensure all Hazard, Liability & Renters Insurance is kept current
- Pay any Homeowner Association dues and assessments.
- Ensure all taxes relating to the property are kept current.
- Inform us of any changes of address or emergency contact details
- Inform us of any banking changes.
- Do not contact the tenant directly and respect the tenants right to privacy
- Provide at least two weeks prior notice to inspect the home accompanied by the Manager.
- You may cancel management services with an existing tenant at a penalty cost of \$250
- Keep required escrow balance up to date
- Refer to the Broker all inquires regarding the leased home.
- Allow Manager to change the locks when needed.
- Not to restrict the rental of the home according to race, color, creed, religion, sex, handicap, familial status, national origin or any other classes protected by state or local law.
- To provide to Manager all known facts relating to the maintenance and construction of home.
- To complete all relevant home disclosures for the benefit of all parties.
- Call Manager with all urgent concerns
- Allow the Manager reasonable time to handle Landlord & Tenant issues.
- Hire and pay an Attorney in the event of an eviction. (We can recommend one if needed)
- If you dispute a security deposit disbursement the managers decision will take precedent

Please find an in-depth explanation of selected responsibilities. If you need any further clarification please ask for a verbal or written clarification from us. Certain services may not be required except when the home is vacant.

**Leasing Fee:** Leasing fees equal 40% of the first month's rent on a new lease agreement. When the same tenant renews the lease the re-leasing fee is only \$500 for subsequent years. (10% of all rents collected or billable under the lease agreement are due and payable to the Manager as an on going management fee).

**Pre Qualifying Tenants:** The Manager will pre screen all Tenants in the areas of credit, criminal, employment, rental and personal references. The Manager will make recommendations to the Owner based on these reports. The final decision to rent to any Tenant is that of the Owners.

**Tenant Relations:** Owners agree not to contact the tenants directly without the express permission of the manager. The manager is the agent of the owner and wants to ensure the rent is paid to you in a timely manner and that the tenant abides by the lease. The manager cannot manage the home effectively if the homeowner talks to the tenants directly. Certain tenants may appeal to owners directly to ask permission to pay rent late or not at all. In order to avoid these types of situations we respectfully request if the tenant contacts you refer them to us.

**Late Fees:** These fees (if collected), are used to pay the Managers extra costs incurred in chasing a Tenant who is late on their payment. If collection of rent is handed over to Owner's Attorney then all future late fees are payable to owner to assist in defraying legal cost.

**Eviction:** In the event the tenant fails to pay the rent. The Manager will place the tenant on a three-day notice to deliver rent or quit premises (as required by law). If there is no response from the Tenant, the manager will offer the tenant the chance to make good on the rent arrears or quit the premises within seven days without penalty. If there is still no response from the Tenant, the manager will hand the matter over to an attorney familiar with the eviction process. The attorney will need the consent of the owner to proceed with the eviction. The manager is not responsible for any legal fees; these are the sole responsibility of the owner. The manager will assist the attorney by providing the necessary evidence and co-operation to bring this case to a successful conclusion.

**Licensing:** The Owner agrees that if the home is to be used for rental purposes, the Manager can apply for and maintain all relevant licenses required by law and comply with all state and local government rules and regulations on behalf of the Owner.

**Taxes:** The Owner must comply with all Federal and Local tax laws. If the owner is a US National they must fill out and supply the manager a W9 form. For overseas Nationals a W-8CEI form on a yearly basis as required by the IRS.

**Insurance:** The Owner agrees to maintain a rental property insurance policy on the home with general liability coverage between \$300,000 and \$1,000,000. The Owner WILL name the Management (**AshCort Property Investments Inc.**) on the policy as additional insured. (This is usually available at no extra cost).

**General Repairs and Maintenance:** The Manager shall contract all servicing Sub-Contractors for emergency and general repairs and maintenance to the home. The Manager will ensure all sub-standard items needing to be replaced due to wear and tear will be provided by the manager and paid for by the Owner. The Manager will supervise all repairs for the cost of the repair. The manager will authorize repairs up to \$500.00 ( A/C, roof etc) and up to a \$1,000.00 in the event of serious emergency repairs ) storm damage, hurricanes etc).

**Locks:** The Owner agrees that the Manager will change all the locks on the home at the commencement of this agreement and each time a tenant vacates the home. The home must be made secure from unauthorized entry other than the Manager, Owners and current Tenants.

**Lawn Care - \$90.00 per month:** Lawns will be edged, mowed and blown weekly in the summer months and less frequently in dry months. Plants, flowerbeds and bushes etc., will be pruned as needed. On some locations the Homeowners Association is providing all lawn care so this may not be applicable.

**Pool Services - \$90.00 per month:** The swimming pool will be serviced weekly. All chemical balances will be checked and corrected. Filters will be checked, skimmer baskets cleaned and the pool vacuumed and brushed as needed. The deck and pool furniture will be hosed down monthly. The furniture will be cleaned after each Tenant's departure. (Check lease offer, most include pool servicing).

**Pest Control (Home & Grass)- \$20.00 per month:** The home is baited around the outside and inside for ants and roaches every three months. The grass is also treated for bugs and pests every three months. Should additional treatments be needed, these treatments will be performed without charge.

**Cleaning Services:** The Manager shall arrange a thorough cleaning of the home after each Tenant leaves. Cleaning costs on unfurnished homes are \$100.00 for a three-bedroom pool home, \$120.00 for a four-bedroom pool home, and \$130.00 for a five-bedroom pool home. Should the home need cleaning above and beyond what is standard then additional fees will be billed to Tenant's security deposit where possible.

**Annual Property Condition Review:** Owner shall pay \$125.00 for an annual property condition review, report, which includes photographs of the property, a written review by the property manager and recommendations to preserve value.

**Owner Supplied Tenant:** If the Owner provides a tenant to Manager for qualification and subsequent lease the leasing fee paid to Manager shall be \$250.00, instead of 6% of gross rents due. Owners tenant shall complete Managers rental application and pay application fees and will be subjected to Managers rental qualifications, and shall pay rents and security deposit to Manager.

**Sale of your Home:** Should you wish to sell your rental home while it is under our management, it must be listed with our Realtor Roy Exton and the associated Real Estate Brokerage.

**For Sale to Tenant:** If a sale or exchange of the managed property is effected to a tenant who occupies the property during the term of this agreement, or anyone acting on the tenant's behalf, Manager shall be considered the procuring cause of such sale and Manager shall be paid a commission of three percent (3%) of the gross sales price or valuation upon the close of the transaction. This provision for sales commission shall survive any termination of this agreement.

**Security Deposit:** Each Tenant will pay a Security Deposit (which is fully refundable by law), if the home is left in the good condition including normal wear and tear. If the home is found to be below required standard, funds from the deposit will be put towards all any carpet cleaning, touch up paintwork and cleaning required and shortfall will be billed to the Owner. The manager will advise the owner to pursue the tenant through legal action if required. If you dispute a security deposit disbursement the managers' decision will take precedent.

**Agreement Term:** This agreement is binding for at least twelve (12) months and will automatically renew on its anniversary for (up to ten) twelve month periods on each yearly anniversary date. Either party may cancel this agreement on it's anniversary date by giving the other written notice to terminate this agreement with at least **sixty (60) days written notice** prior to the said renewal date, notice being served by receipt certified mail. However, if upon receipt of cancellation notice from the owner the property is occupied with renters then the term of this agreement shall extend to run concurrent with the term of the tenants possession in the property and shall not expire until property is next vacant.

**Cancellation Of The Agreement:** In the event the Owner wishes to terminate this agreement without giving the due notice of sixty (60) days prior to the tenant's anniversary date. Owner agrees to pay a cancellation fee equal to **one months rent**, to cover all Manager's un-reimbursed management fees marketing and advertising costs and expenses including third party vendors. Plus any attorney's fees, if any.

**Breach Of Agreement:** In the event either party breaches this contract, the venue for legal action will be Orange County Florida. The prevailing party will be allowed to recover reasonable Attorneys fees, court costs. By signing this agreement each party agrees to the terms and conditions contained therein.

**Florida Law chapter 475 governs this Agreement and its contents. Please feel free to consult with you attorney or legal consultant before entering into any legally binding contracts. By signing this agreement you will indicate that you understand all its contents and are in agreement with such.**

Dated this \_\_\_\_\_ day of \_\_\_\_\_ 20\_\_ .

Signed By: \_\_\_\_\_ & \_\_\_\_\_ Owner(s)

Signed By \_\_\_\_\_ for and on behalf of **AshCort Property Investments Inc.**

**This contract is the exclusive property of AshCort Property Investments Inc. and may not be reproduced in any form without written authorization.**

AshCort Property Investments Inc. A Florida Corporation registration no. P1100045874.

# **AshCort Property Investments Inc.**

8815 Conroy-Windermere Road, Suite # 534, Orlando, Fl 32835 USA.

## **Limited Power of Attorney**

I \_\_\_\_\_ and \_\_\_\_\_

Hereby authorize **AshCort Property Investments Inc.** Or, it assigns to act as our Attorney in fact in all Matters relating to the property know as:

\_\_\_\_\_  
\_\_\_\_\_

All inquiries and accounts etc. relating to the mentioned property should be addressed to:

**AshCort Property Investments Inc.** and mailed to:

**8815 Conroy-Windermere Road, Suite # 534, Orlando, Florida 32835 USA.**

Our Passport numbers: \_\_\_\_\_

Our Tax ID / Social Security # \_\_\_\_\_

Mailing Address: \_\_\_\_\_

\_\_\_\_\_  
\_\_\_\_\_

Phone: \_\_\_\_\_ Fax: \_\_\_\_\_

This Limited Power of Attorney supercedes all previous P.O.A.s and renders them null and void. **AshCort Property Investments Inc.** or its Assigns has the authority to set up and maintain all utility accounts telephone, electric, water, sewer, cable, trash collection, pool servicing, lawn care, general maintenance and repair of our property and to apply in our name for all relevant business licenses deemed necessary by the state of Florida in particular but not limited to Sales Tax, Hotel and Occupation Licenses.

Signed By: \_\_\_\_\_ and \_\_\_\_\_

Witnessed By: \_\_\_\_\_ and \_\_\_\_\_

Acknowledged Before Notary \_\_\_\_\_