

## EXCLUSIVE RENTAL MANAGEMENT AGREEMENT FOUNDATION PROGRAM

Agreement made this [a. day of contract] day of [b. month of contract] [b. year of contract] between Verandah Properties, LLC. "Landlord's Agent" hereinafter called the "Broker/Agent" and [Owner 1.FirstName] [Owner 1.LastName], [Owner 2.FirstName] [Owner 2.LastName] hereinafter called the "Owner/Landlord" in consideration of the mutual covenants set forth below, Owner/Landlord and Agent/Broker agree as follows:

**1.APPOINTMENT OF BROKER:** The Owner/Landlord hereby appoints and grants Broker/Agent the sole and exclusive agent the right to rent, lease, operate and manage the property know as [Owner 1.StreetAddress] [Owner 1.City], Florida [Owner 1.PostalCode] County of [c. county], and any additional property which may later be added to this Agreement, upon the terms below. **Owner/Landlord hereby makes, constitutes and appoints the Broker/Agent as the Owner/Landlord's true and lawful agent and attorney in fact, with power of appointment, to do and perform any and all lawful things necessary for the accomplishment of the purposes of this Agreement, including the signing of leases on behalf of the Owner/Landlord.**

**2. CONTINUATION OR TERMINATION:** 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 the [d. day - start of term] day of [e. month - start of term] [b. year of contract] and will be in affect continuously until and **unless Owner/Landlord provides 30 days' notice of cancellation.** Cancellation is effective when actually physically received, in writing, by BROKER/AGENT. All monies expended by BROKER/AGENT shall be paid to BROKER/AGENT prior to this cancellation and BROKER/AGENT is authorized to withhold any sums owed to BROKER from monies held prior to the final disbursement to OWNER/LANDLORD. BROKER/AGENT reserves the right to terminate this agreement without cause, upon written notice to OWNER/LANDLORD at any time or immediately with written notice if in the opinion of BROKER/AGENT'S professional judgement or legal counsel, OWNER/LANDLORD'S actions or inactions are illegal, improper, or jeopardize the safety or welfare of any tenants or other persons. Broker/Agent will try and lease the property at the prevailing rate of the current market.

**3. BROKER /AGENT ACCEPTANCE:** Broker/Agent accepts the appointment and agrees to:

- (a) Use due diligence in the performance of this Agreement.
- (b) Furnish the services of its organization for the rental, leasing, operating, and management of the Property.

**4. AUTHORITY AND POWERS:** Owner/Landlord grants Broker/Agent the authority and power, at Owner/Landlord's expense to:

(a) Advertise: Display "for rent," "for lease," and similar signs on the Property; advertise the availability for rental or lease of the Property or any part of it, including but not limited to online, local and in office advertising. Broker/Agent shall advertise the property at the expense of the Owner/Landlord, but Owner/Landlord shall have the right to limit advertising expenditures at any time by delivering written notice to Broker/Agent. BROKER/AGENT will install a free Rently.com secure lockbox on the owner's property as an aid to allow "self-showing" of the property to all prospective tenants, which requires credit card approval and gives Verandah Properties, LLC immediate notice of viewing by cell phone and email.

(b) Rental/Leasing: Initiate, sign, renew, or cancel rental agreements and leases for the Property or any part of it; collect and give receipts for rents, other charges, and security deposits. Any lease executed by Broker/Agent for Owner/Landlord shall not exceed one year without Owner/Landlord authorization. Owner/Landlord shall not be provided with the TENANT'S credit report and/or application unless specifically authorized in writing by the TENANT(S) and the provider of the credit report.

(c) Tenancy Termination: Sign and serve in Owner/Landlord's name with Owner/Landlord authorization, notices which are required or appropriate; commence and prosecute actions to evict tenants with Owner/Landlord authorization; recover possession of the Property in Owner/Landlord's name; recover rents and other sums due; and when expedient, settle, compromise, and release claims, actions and suits and/or reinstate tenancies.

(d) Repair/Maintenance: **Verandah Properties, LLC** will make and/or supervise repairs, 3rd party inspections, improvements, alterations, and decorations to the property. Verandah Properties, LLC will purchase and pay bills for services and supplies. **Broker/Agent shall notify Owner/Landlord of all expenditures over \$350.00** for any one item. Prior approval is not required for monthly or recurring operating charges as authorized by Owner/Landlord. In addition, if in Broker/Agent's opinion emergency expenditures over the maximum are needed to protect the Property, or other property from damage, prevent injury to persons, avoid suspension of necessary services, avoid penalties, fines, or suspension of services to tenants called for in a lease or rental agreement or by law. Broker/Agent does not advance Broker/Agent's own funds in connection with the Property or this Agreement. Examples of emergencies: air conditioning, heat, refrigerator, range, plumbing and mold/mildew, etc.

(e) Contracts/Services: Verandah Properties, LLC will contract, hire, supervise, and/or discharge vendors and persons, required for the operation and maintenance of the Property. Broker/Agent may perform any of Broker/Agent's duties through attorneys, agents, employees, and independent contractors, and shall not be responsible for their acts, omissions, defaults, negligence, and/or costs of same, except for persons working in Broker/Agent's firm.

(f) Expense Payments: Pay expenses and costs for the Property from Owner/Landlord's funds held by Broker/Agent; including but not limited to property management fees and charges, expenses for goods and services, and maintenance work orders by Broker/Agent. If Owner/Landlord defaults on their mortgage the Broker/Agent will raise the owner's reserves to \$5,000 to pay for any potential owner obligated repairs as per all state/federal and local laws. Repairs will be handled as needed in this instance.

(g) Trust Funds: Deposit all receipts collected for Owner/Landlord, less any sums properly deducted or disbursed, in a financial institution insured by an agency of the United States government. Verandah Properties, LLC holds funds in a trust

account separate from Broker/Agent personal accounts. Broker/Agent shall not be liable in event of bankruptcy or failure of a financial institution.

(h) ATTORNEYS FEES Inasmuch as Broker/Agent is not authorized to practice law, where legal assistance is needed for such matters as enforcing the collection of rent or eviction of a tenant, such action shall be through an attorney. Cost of legal expenses whether recoverable or not to be paid by Owner/Landlord, (unless Owner/Landlord participates in our Eviction Protection Program). Owner/Landlord agrees to the selection of an attorney by Broker/Agent.

(i) COMMISSION and OTHER LEGAL DISPUTES: In the event of any litigation between the OWNER/LANDLORD and BROKER/AGENT, the prevailing party shall be entitled to an award of all attorney's fees and costs.

(j) CONDOMINIUM/HOMEOWNERS ASSOCIATIONS: In a condominium unit, the lease shall be subject to the Declaration of Condominium pertaining thereto and the rules and regulations of the Association and Board of Directors they're under and, further, the OWNER/LANDLORD shall be responsible for payment of any recreation, land, and/or other fees, fines levied by the association, or assessments and OWNER/LANDLORD agrees to indemnify BROKER/AGENT for payment of same. If HOA Fees of any kind become delinquent and therefore affect the tenant's rights in any adverse way, BROKER/AGENT will have the right to bring those fees current from rental proceeds. OWNER/LANDLORD is responsible for providing BROKER/AGENT with all current rules and regulations.

(k) HURRICANES, TROPICAL STORMS, ACTS OF GOD: BROKER/AGENT 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/AGENT and OWNER/LANDLORD.

(l) DAMAGES or MISSING ITEMS: BROKER/AGENT is not responsible for damage to the premises or items missing, switched out, lost or damaged under any circumstances, including but not limited to, theft, vandalism or negligence of tenant(s) or their guests. In furnished units, an inventory will be provided by OWNER/LANDLORD to BROKER/AGENT. In the event tenant(s) damage the premises or owes any monies to the OWNER/LANDLORD, BROKER/AGENT is given the exclusive authority to determine in its professional judgment the amount due, charge the Tenant accordingly and/or settle with the tenant(s) upon advice of BROKER/AGENT'S legal counsel. Broker/Agent is given the power to make claims upon the security deposit on behalf of Owner/Landlord and Broker/Agent shall not be held liable for any failure to make claim(s) on any damages, which were not readily apparent to Broker/Agent.

(m) Tenant deposits: Handle tenant security deposits as follows: Verandah Properties LLC. will hold the security deposit in the Broker/Agent's trust account until it is required to account for and return to tenants, as required by law.

(n) Reserves: Maintain monthly, as a reserve in Broker/Agent's Trust account, **\$200.00**. In order to maintain the Repair and Advertising Account, OWNER/LANDLORD will provide broker with **\$200.00** and if this account falls below \$200.00, Broker/Agent may replenish it from the rents received. In the event repairs are made, BROKER/AGENT shall withhold the amount disbursed from the next ensuing rent payment or from any rents received but not yet forwarded to OWNER/LANDLORD.

(o) Owner Statements: Render one monthly statement with receipts, expenses and other charges for each Property.

(p) Owner/Landlord Distribution: BROKER/AGENT shall send OWNER/LANDLORD the proceeds collected from the rental of property minus the rental commission, fees and any costs and expenses incurred by Broker/Agent including ads placed in local media and on-line services and provided for in this agreement. It is understood that no funds will be released until such time as monies have cleared the Broker/Agent's bank should certified funds, cash or traveler's checks not have been received. NOTE: Owner proceeds are electronically deposited, this is done once a month by BROKER/AGENT and funds shall be paid as soon as tenant(s) funds have cleared Broker/Agent's account(s) as allowed by law. In the event a prospective Tenant places a good faith or holding deposit with BROKER/AGENT and fails to take possession, said deposit or portion thereof, if retained, shall be disbursed 50% to OWNER/LANDLORD and 50% to BROKER/AGENT. BROKER/AGENT retains the sole and exclusive right to refund this deposit to prospective Tenant in full or part upon the advice of BROKER/AGENT'S legal counsel and OWNER/LANDLORD agrees to hold BROKER/AGENT harmless for it.

(q) Disbursements: Disburse Owner/Landlord's funds in the following order:

- 1) Fees, charges, and reimbursements due under this Agreement
- 2) All other operating expenses, costs, and disbursements payable from Owner's funds held by Broker
- 3) Reserves
- 4) Balance to Owner

**5. OWNER/LANDLORD RESPONSIBILITIES:** Owner /Landlord shall:

(a) Provide and keep updated, all documentation and records required by Broker/Agent to manage and operate the Property.

(b) OWNER/LANDLORD is also to deliver copies to BROKER/AGENT of any Service or Warranties that exist, if any. If no Warranties or Service Contracts are received at the time this agreement is executed, BROKER/AGENT shall assume none exist. A current service contract or warranty stating what is covered for repairs if given to the BROKER/AGENT by the OWNER/LANDLORD will be given to the tenant to arrange scheduling of repairs with the company named in the contract. BROKER/AGENT is not responsible for payment if an independent contractor inadvertently due to a tenant call for service is sent out. The tenant will be billed for the repair. If a home warranty exists and information is provided to BROKER/AGENT and the home warranty is not responsive to our professional standard, BROKER/AGENT will proceed as if there is no warranty.

(c) OWNER/LANDLORD will provide three (3) full sets of keys to the BROKER/AGENT, if three (3) full sets of keys are not provided by OWNER/LANDLORD then BROKER/AGENT will have copies made at OWNER/LANDLORD'S expense. OWNER/LANDLORD will provide pool keys or cards, gate code or cards, garage remotes and mailbox keys if applicable. In unfurnished units, OWNER/LANDLORD will provide **window blinds and their hardware** or authorize BROKER/AGENT to purchase and install it at OWNER/LANDLORD's expense. OWNER/LANDLORD further agrees that BROKER /AGENT **will have locks rekeyed/replaced after a tenant has vacated the property** at OWNER/LANDLORD'S expense; this is upon direction of legal counsel and security reasons.

(d) Indemnify and hold harmless Broker/Agent and all persons in Broker/Agent's firm, from all costs, expenses, suits, liabilities, damages, and claims of every type, including but not limited to those arising out of injury or death of any person(s), or damage to any real or personal property of any person(s). This includes the Owner/Landlord, in any way relating to the management, rental, or operation of the Property by Broker/Agent or any person in Broker/Agent's firm, or the performance or exercise of any of the duties, powers, or authorities herein or hereafter granted to Broker/Agent, except to the extent due to the negligence of Broker/Agent or any person in Broker/Agent's firm. Carry and pay for public and premises liability, property damage, and any other insurance adequate to protect the interests of Owner/Landlord and Broker/Agent, and shall name both as insured parties.

(e) INSURANCE: OWNER/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/AGENT with proof of insurance and a copy of the declaration page. OWNER/LANDLORD agrees to name BROKER/AGENT as an additional insured on all policies. Should the owner not provide the proof required, OWNER/LANDLORD understands that they will be enrolled in the BROKER/AGENT'S general liability policy at the expense of the OWNER/LANDLORD. OWNER/LANDLORD agrees to and does hereby indemnify and hold harmless BROKER/AGENT, 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 persons and/or property occurring on or about the premises. OWNER/LANDLORD agrees to indemnify BROKER/AGENT for any damages suffered as a result of any lapse in or failure by OWNER/LANDLORD to maintain insurance coverage.

(f) UTILITIES: If allowed by law and unless otherwise agreed to by the parties, Tenant(s) are required to have telephone service, cable, electric service, water service and all other utilities in their own name. In any lease where the tenant(s) shall have use of the Owner/Landlord's utilities and be responsible for all or part of the bill(s), OWNER/LANDLORD shall pay the entire bill in a timely manner and forward copies to this office for reimbursement. Under no circumstances shall OWNER/LANDLORD cause the termination of these services and OWNER/LANDLORD agrees to indemnify BROKER/AGENT for any damages or litigation fees/cost incurred by BROKER/AGENT if OWNER/LANDLORD improperly terminates a utility service. BROKER/AGENT will deduct bills to the extent of funds available and OWNER/LANDLORD agrees that BROKER/AGENT shall be in no way be responsible for nonpayment of or theft of any utility service by tenant(s). **While the property is vacant OWNER/LANDLORD will have electric and water turned on in their name.**

(g) OWNER/LANDLORD CONTACT WITH TENANT(S): OWNER/LANDLORD agrees and understands that if Owner/Landlord has any contact with the TENANT(S) in person, by mail, by phone or otherwise, in the event of a legal dispute which results in litigation, the chances become extremely high that the OWNER/LANDLORD will have to testify in person in court, as ordered by a judge. BROKER/AGENT strongly urges that all contact with TENANT(S) be made by and through BROKER/AGENT. OWNER/LANDLORD agrees that contact with the TENANT(S) may be grounds for terminating this agreement because it circumvents and greatly reduces BROKER/AGENT'S authority and powers to manage tenant effectively.

(h) The Owner/Landlord agrees to fill out the Verandah Properties, LLC Detailed Property Information sheet.

(i) The Owner/Landlord agrees to supply a social security number or tax ID for the Broker/Agent.

(j) The Owner/Landlord has read the foregoing prior to execution and affirms that they are current in their mortgage, taxes and HOA fees; further Owner/Landlord agrees: Foreclosure Proceedings, Assignment of Rents: In the event the property becomes subject to a lien or foreclosure proceeding and/or a bank, condominium or homeowner's association or mortgagee exercises any right to an assignment of rent they may have, Landlord agrees that Broker shall comply with any court order and/or at Broker's discretion disburse rent monies to the requesting party based on advice of Broker's legal counsel. If any of the aforementioned occurs, Landlord gives Broker the full right and authority to disburse the security deposit and/or advance rent, if any, held by Broker to Any party including the Tenant even if the Tenant is still residing on the premises or owes rent.

(k) The Owner/Landlord understands that Florida Statutes provides for quiet enjoyment of the property for their tenant, therefore the owner/landlord understands and agrees that shall the owner/landlord decide to sell the property that they can only put the property on the market for sale the last 60 days of their tenant's lease.

(l) The Owner/Landlord hereby states and affirms that all bills and money due on the premises are paid, current or not in any state of delinquency. These bills or amounts include but are not limited to liability insurance, taxes, mortgage payments, utilities, assessments, liens, condominium and/or homeowner's association fees, assessments, charges and/or any other charges relating to the premises including but not limited to any amount which may be due or owing to providers of goods or services for the home. Owner agrees that in the event any dispute arises between a tenant and the Owner or agent as a result of Owner's failure to make any payments relative to the premises, Owner agrees to completely indemnify and hold harmless broker, agent, property managers, their employees, and assigns hereinafter "Broker" for any and all damages or litigation which may arise out of Owner's actions or inactions. Owner understands that a tenant has a right to peaceful quiet enjoyment of the premises and if Owner fails to keep all payments current, a tenant may have a right to withhold rent, break the lease agreement or hold Owner or agent liable for any damages they suffer as a result of Owner's failure to keep all payments current. Owner gives Broker full authority to cease the management of the premises and hold Owner liable for any damages or amounts due under the management agreement if Owner misrepresents any information or fails to abide by this agreement and keep all payments current.

## 6. COMPENSATION:

Owner/Landlord agrees to pay Broker/Agent fees as indicated for the following:

THESE ARE MANDATORY FEES which covers a wide variety of services such as, fully computerized system and statements, arranging for and supervising repairs, inspections, collection and payment of applicable Florida state and local taxes from funds received from tenant(s), preparation of Federal Form #1099, etc.

(a) Marketing fee is \$100 and is due at signing of management agreement; \$100 will be due prior to placement of any new tenant for the marketing of the property. This is a small percentage of the marketing costs; however, this fee is meant to offset Broker's total marketing/advertising and administrative expense. (THE FIRST YEAR IS WAIVED)



## Fee Structure:

**THIS DEPENDS ON THE RENTAL RANGE (PLEASE CHECK WITH VERANDAH REP)**

b) Leasing Fee Terms (if applicable): **The Leasing Fee is** for the execution of an approved negotiated Lease. The leasing commission is to be paid, whether the tenant is secured by Broker/Agent or Owner/Landlord or by any other person, at the rent and terms acceptable to the owner, or if within ninety (90) days after the termination of this agreement, property is rented to a tenant, who was submitted by Agent or a cooperating broker. Agent will in no way guarantee the tenant's performance under a lease entered into under the terms of this agreement. If a tenant is in place when the Broker/Agent takes over management, then there will be a \$250.00 acquisition fee to cover the time and expense for on-boarding the new resident into Broker/Agent's system.

(c) Owner/Landlord further agrees that Broker/Agent may receive fees and charges from tenants for:

- 1) Applications fees or non-refundable fees
- 2) Returned checks, late fees, or any service fees
- 3) Mortgage verifications
- 4) Re-renting fees from tenant when breaking a lease
- 5) Other services not in conflict with this Agreement
- 6) Pet Management Fee

7) Owner/Landlord further agrees that broker may divide compensation fees and charges due under this Agreement, in any manner acceptable to Broker/Agent.

7) Current Tenant Onboarding fee due of \$250.00 when Broker/Agent is taking on a new management with tenant in place.

(d) Evictions/Court & HOA Appearance: In the event Owner/Landlord has procured the Tenant (prior to this management agreement) that warrants an eviction, Owner/Landlord agrees to a \$200.00 eviction service fee and the entire cost of an eviction. A \$200 Court Appearance Service fee/HOA appearance service fee will be due should Broker/Agent be required to appear in Court Ordered Mediation/Court Proceeding/ or in front of HOA meeting on behalf of the Owner/Property.

(e) Extraordinary postage/telephone/fax: Regular postage and business calls for notifications, statements, etc. are not extraordinary; Verandah Properties, LLC considers overseas postage/telephone, and fax extraordinary; these charges will be deducted from monthly rents that are received.

(f) Should owner not be able to place utilities in their name, or request BROKER/AGENT to do so on their behalf, there will be a \$25 surcharge each time BROKER/AGENT must turn on utilities on behalf of OWNER/LANDLORD. Further, if BROKER/AGENT is forced to place utilities on in their corporate account and will not be able to obtain specific billing/invoices separate from BROKER/AGENT's account. BROKER/AGENT will charge OWNER/LANDLORD an average rate based on variables such as size of property, time of year, whether there is a pool located at property and what utility companies must be used. BROKER/AGENT will provide a monthly bill with the average for the benefit of the owner.

(g) Owner/Landlord agrees to pay Broker/Agent a NEGOTIABLE fee at closing should Broker/Agent bring an acceptable purchase offer to the Owner/Landlord. This would hold true for any Tenant procured by BROKER/AGENT who is currently in occupancy, or has been an occupant of the property within the preceding year.

(h) **NO Cancellation fee:** There is no cancellation fee charged to OWNER/LANDLORD should OWNER/LANDLORD terminate this agreement by providing (30) days written notice to Broker/Agent. However, if the OWNER/LANDLORD cancels within the first ninety (90) days of this agreement, the OWNER/LANDLORD agrees to reimburse the Broker/Agent for any expenses incurred for services ordered for the benefit of the property, specifically Professional Marketing Photos and a Professional 3rd Party Inspection. The OWNER/LANDLORD will be charged at cost, and copies of the relevant invoices will be provided.

(i) Owner/Landlord further agrees that normal Property Management does not include providing on-site management services, property sales, refinancing, appraisals, preparing property for sale or refinancing, modernization, fire or major damage restoration, rehabilitation, obtaining income tax, accounting, or legal advice, representation before public agencies, advising on proposed new construction, debt collection, counseling, managing third party contacts or contracts including home or any other type of warranty companies for maintenance or any other purpose, attending homeowner association meetings, payments of property and other taxes, association dues, assessments, loan payments, and insurance premiums. If Owner/Landlord requests Broker/Agent to perform services not included in normal property management or specified above, Owner/Landlord will pay the fee that is outlined on Broker/Agent's annual fee schedule. Broker may update their published fee schedule and add or remove services available for charge or otherwise with 30 days written notice to Owner/Landlord.

(j) After one full year of management, should the OWNER/LANDLORD decide to take back control of their property, a \$500 close-out fee will be charged. This fee covers all expenses associated with the transition, including tenant communications, accounting reconciliation, transfer of records, cancellation of services, and the return of any keys, remotes, or access devices (if applicable).

(k) Remit to Broker/Agent, within ten (10) days of written request, any and all funds required by the Broker/Agent for the purposes specified in Paragraph 4 of this agreement and the payment of compensation specified in Paragraph 6 of this agreement. The said written request can be in the form of the monthly statement. The Broker/Agent assumes no liability and Owner/Landlord agrees to hold the Broker/Agent harmless for any late fees, service charges, interest charges, foreclosures and other charges, expenses or for any other injury, including but not limited to injury to the credit, reputation or loss property of the Owner/Landlord, which result from the Owner/Landlord's failure or refusal to remit the requested funds for the purpose of compensating the Broker/Agent pursuant to Paragraph 4 and 6 of this Agreement. Interest on such funds due to the Broker/Agent shall accrue at the rate of one and a half percent (1½%) per month ten (10) days after demand thereof.

**(I) ANIMAL PROTECTION GUARANTEE OPTION:**

**Verandah provides you up to \$1,500 as an Animal Protection Guarantee, free of charge. This means that Verandah Properties LLC will pay to cure any pet-related damages beyond what the security and pet deposit covers, in the amount up to \$1,500. Further, we are now offering additional optional Animal Protection Guarantee coverage in the amount of \$5,000 for only \$5.00 per month. If you would like additional piece of mind with minimal cost, you may opt in by selecting this option.**

**7. ENFORCEMENT AND FUNDS:**

Verandah Properties, LLC shall fully cooperate with Owner/Landlord in the prosecution of reasonably necessary legal proceedings for rent possession or damages and is authorized, but is not required, to file legal proceedings to enforce Owner/Landlord's rights under any lease or to undertake collection efforts against any renter. All such proceedings or collection efforts shall be at Owner/Landlord's sole expense. In the event any Renter procured by Verandah Properties, LLC under any lease shall default in the payment of rent, or default on any other material provision of such lease, or shall hold over in possession for longer than the lease term stated in any such lease, Verandah Properties, LLC shall have the right and sole discretion to institute legal proceedings for eviction, unlawful detainer or other civil action against such Renter, and all other persons occupying the property, in Owner/Landlord's name, place and stead. Any recovery by Owner/Landlord of attorney fees, unpaid rent, damages or other charges or expenses shall be paid to Verandah Properties, LLC for the benefit of the owner/landlord.

**8. AGENCY RELATIONSHIPS:**

Broker/Agent agrees to act as the agent of Owner/Landlord in any resulting lease or rental transaction involving any Property covered by this Agreement. It may be necessary or appropriate for Broker/Agent to act as agent of both Owner/Landlord and Tenants, or one or more additional parties, in any resulting lease transaction, in which case Broker/Agent will seek Owner/Landlord's consent to Broker/Agent's representation of additional parties as soon as practicable. However, if Broker/Agent is the listing Broker/Agent and/or property manager for a different property in which a Tenant is interested; Owner/Landlord understands Broker/Agent may act as agent of that Tenant and/or other property owner with respect to a transaction involving that other property.

**9. Notices:**

Any written notice to Owner/Landlord or Broker/Agent required under this Agreement shall be served by sending such notice by first class mail, or via email, to that party at the address below, or at any different address which the parties may later designate for this purpose.

**10. Binding Agreement:**

This agreement shall be binding upon and shall inure to the benefit of Owner/Landlord and Broker/Agent and their respective heirs, administrators, executors, successors, and assigns.

**11. Equal Housing Opportunity:**

Verandah Properties, LLC and the Owner/Landlord offer the Property in compliance with federal, state, and local anti-discrimination laws.

**12. MEDIATION DISPUTES: broker and owner agree to mediate any dispute or claim between them arising out of this contract or any resulting transaction before resorting to arbitration or court action.**

Mediation is a process in which parties attempt to resolve a dispute by submitting it to an impartial, neutral mediator authorized to facilitate the resolution of the dispute but who is not empowered to impose a settlement on the parties. The parties will divide a mediation fee, if any, equally among the parties involved. Before the mediation begins, the parties agree to sign a document limiting the admissibility in arbitration or any civil action of anything said, any admission made, and any documents prepared, in the course of the mediation. If any party commences an arbitration or court action based on a dispute, or claim to which this paragraph applies, without first attempting to resolve the matter through mediation, then at the

discretion of the arbitrator or judge, that party is not entitled to recover attorney's fees. This applies even if there is another arbitration or court action. However, the filing of a judicial action to enable the recording of a notice of pending action for order of attachment, receivership, injunction, or other provisional remedies, shall not in itself constitute a loss of the right to recover attorney's fees under this provision. The following matters are excluded from the requirement hereunder: (a) judicial or non-judicial foreclosure or other action or proceeding to enforce a deed of trust, mortgage, or installment land sale contract, (b) an unlawful detainer action, (c) the filing or enforcement of a mechanic's lien, and (d) any matter which is within the jurisdiction of a probate court. (e) In any action, proceeding, or arbitration arising out of this Agreement, the prevailing party shall be entitled to reasonable attorney's fees and costs, except as outlined in Mediation Disputes above.

**13.PET POLICY:** It is understood and agreed by OWNER/LANDLORD that when BROKER/AGENT lists the property for rent, the marketing ad will say that "pets will be considered." BROKER/AGENT utilizes a professional pet screening company as part of our formal application procedure to evaluate all potential pets. This includes enforcing breed restrictions on all aggressive breeds, which are not permitted. Additionally, our pet screening service provides a detailed, verifiable application process for any Emotional Support Animals (ESA) to ensure compliance with legal standards.

#### 14. SPECIAL STIPULATIONS: [I. special stipulations]

##### SureVestor Protection Plus Bundle

###### 1. Initial Coverage Period:

- For the first year of this agreement, Verandah Properties will automatically enroll the property in the SureVestor Protection Plus Bundle at NO COST to the Owner. This enrollment will fulfill the requirement for Verandah Properties to be added as an additional insured party, thereby waiving the need for the Owner to provide a copy of their insurance policy with such coverage during this initial period.

###### 2. Continuation of Coverage After the First Year:

- At the end of the first year, the Owner will have the OPTION to continue the SureVestor Protection Plus Bundle coverage. Should the Owner choose to maintain this coverage, the cost will be \$55 per month, or \$660 annually.

###### 3. Coverage Details:

- The SureVestor Protection Plus Bundle includes comprehensive Landlord Protections, as well as a \$1 million General Liability (GL) policy that supplements the Owner's existing insurance coverage, thereby offering enhanced protection for the property and associated assets.

##### Cancellation Within the First 18 Months:

- If the property management agreement is canceled by the Owner within the first 18 months of this agreement, the insurance premium covered by Verandah Properties for the SureVestor Protection Plus Bundle during the first year shall be refunded to Verandah Properties by the Owner.

**ELECTRONIC SIGNATURES: THE PARTIES AGREE THAT THIS AGREEMENT MAY BE EXECUTED BY ELECTRONIC SIGNATURES AND SUCH ELECTRONIC SIGNATURES SHALL BE BINDING AS IF ORIGINALS**

\_\_\_\_\_  
Owner

\_\_\_\_\_  
Date

\_\_\_\_\_  
Owner

\_\_\_\_\_  
Date

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

\_\_\_\_\_  
Email Address

\_\_\_\_\_  
City, State, Zip

\_\_\_\_\_  
Home Phone

\_\_\_\_\_  
Work Phone

\_\_\_\_\_  
Cell Phone

\_\_\_\_\_  
Fax Number

\_\_\_\_\_  
Listing Agent

\_\_\_\_\_  
Date

\_\_\_\_\_  
Broker

\_\_\_\_\_  
Date

Verandah Properties LLC  
4767 New Broad Street  
Orlando FL 32814  
Office: (407) 855-0331  
[www.verandahproperties.com](http://www.verandahproperties.com)

PROPERTY IS

WHAT IS YOUR PREFERRED METHOD OF COMMUNICATION?

HOW DID YOU HEAR ABOUT US?

Name:

Company:

Email Address:

## Summary of “Rent Ready” Condition

The condition of the property, and more specifically the ability to move right in, is very important to excellent tenants. You can rent a property that's not quite move-in ready (requires paint, flooring, cleaning, etc.), but we assure you it won't be to an excellent tenant. Your target tenant plans to take care of your property and has high standards of cleanliness and maintenance. If you provide a move-in ready home, you are communicating that you share those same standards.

This is why it is Verandah Properties' standard to always provide a move-in or “rent ready” property to potential residents. Please review the details below:

### Interior Condition:

**Detailed Clean.** The house should be at the level of cleanliness that you want when it is returned to you.

- Remove all personal items and trash from the house and garage
- Clean all appliances. Make sure to clean all areas above, under and around the appliances
- Wipe down walls, doors and baseboards that are painted with semi-gloss or washable paint; clean areas around light switches, hallways and doorways
- Clean all ceiling fans and light fixtures
- Clean all windows, window sills and blinds. Secure all screens
- Clean and disinfect the bathrooms
- Install a new A/C filter.

### Flooring:

- Mop all vinyl and tile floors. Remove all stains and superficial marks
- Hard flooring will be in a condition where there is minimal wear and tear
- Wood flooring will have no excessive scratches; tile will have clean grout lines
- Carpet will be professionally cleaned if not more than a few years old, or replaced with new carpet.

### General:

- Paint is fresh with neutral tones throughout
- The kitchen and bathrooms have been redone within the past 5 years and/or have updated (not outdated) light and plumbing fixtures
- Appliances match in color or are stainless steel
- All fixtures and doors function as intended
- Any noticeable damages or issues are repaired or replaced.

### Exterior Condition:

- Ensure property appears in line with any HOA requirements
- Mow, trim, edge and water the yard. Leave the irrigation on an automatic setting
- Remove weeds from beds and add fresh mulch
- Check for and repair trip hazards on walks
- Remove all trash or personal items from yard, porch and patio
- Power-wash if needed (In Florida, this will be every year or two)
- Repair or replace damaged or missing screens for all windows or porch / patio / pool enclosures
- Ensure Pool is clean and blue.

Please leave any manuals, extra keys (labeled), gate cards, pool keys, recreation cards and remotes of any kind (labeled) on the kitchen counter.



MANAGEMENT COMPANY ADVISES THE FOLLOWING TO REDUCE VACANCY AND ATTRACT THE MOST QUALIFIED TENANTS:

By understanding and adhering to this policy is how we can assure a highly qualified tenant time and time again. Please initial to acknowledge your understanding and commitment to provide any of your potential residents, a “rent ready” property.

SAMPLE