



LONG TERM MANAGEMENT/RECEIVERSHIP MANAGEMENT

SRK Residential Communities, LLC Under the Broker License #BK3019285 of Licensed Real Estate Broker Chris Kopec Hereby referred to as **MANAGING AGENT** and _____ hereby referred to as (**OWNER or COURT APPOINTED RECEIVER**) agree on this the ____ Day of _____ and the Year of _____, to enter into this agreement. **OWNER/RECEIVER** employs **AGENT** to solely and exclusively rent and manage the **PROPERTY** located at: _____ in the County of _____. The terms and conditions of this agreement are set forth in this agreement beginning on ___/___/___ and expiring on ___/___/___ or upon the Expiration of any lease in effect whichever occurs later. This agreement shall automatically renew itself for one-year periods either from the beginning date of the agreement or from the beginning date of any subsequent lease renewal date in effect. This agreement may be terminated prior to the expiration and or the expiration of any lease still held on the **PROPERTY** with a Ninety Day (90) notice in writing certified return receipt accompanied by payment in full for the outstanding management fee for any lease still in effect on the **PROPERTY**. This agreement may be terminated prior to the renewal with a Ninety- (90) Day notice in writing certified return receipt by either party.

DEFINITIONS:

- **AGENT:** Refers to SRK Residential Communities and Licensed Real Estate Broker Chris Kopec
- **OWNER:** Refers to the legal owner of record for the subject contracted property
- **RECEIVER/RECEIVERSHIP:** A property within an Association that has been court appointed a receiver to oversee the collection of rents and distribute the proceeds to the Association for a debt owed and continued lien against the property and Creditors before releasing surplus funds to the Owner.
- **PROPERTY:** The property in which the agreement is to be secured by means of this contract either owned by OWNER or COURT APPOINTED RECEIVER.

AGENT AGREES (OWNER LONG TERM MANAGEMENT) * *Receivership Management terms and conditions skip to page 4.*

Section 6

1. To accept the management of the PROPERTY for the period stated and the terms specified within this contract. AGENT abides by all Federal, State, and Local Laws concerning all Tenant/Landlord Acts including but not limited to discrimination and will negotiate leases without regard to race, creed, age, sex, sexual orientation or national origin and shall follow all Fair Housing guidelines.
2. To remit on or by the tenth (10th) day following the close of business for the month a monthly statement of receipts disbursements and charges to the OWNER.
3. To remit on or by the twentieth (20th) day following the close of business for the month in the proceeds over and above the balance of a required (\$400.00) retainer for incidentals as a permanent operating reserve to the OWNER.

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____ Date: ___/___/___

4. To complete carious site inspection of the interior and exterior of the PROPERTY throughout the term of the contract and or any lease still in effect.
5. To provide 24-hour emergency service as necessary.

In the event disbursements and charges are in excess of receipts, OWNER agrees to pay the excess within fourteen (14) days of receiving the monthly statement. AGENT will not advance funds on behalf of the OWNER or PROPERTY at any time during the duration of this agreement or duration of any lease agreement in effect. In the event there are non-sufficient funds in the OWNERS reserve the OWNER agrees to hold harmless the AGENT. It is understood that first and foremost AGENT will receive payment for services rendered prior to OWNER receiving disbursements of remaining proceeds.

OWNER AGREES:

1. To give the AGENT the following authority and agrees to assume all expenses connected with the items contained within b, c & d.
 - a) To allow the PROPERTY to be advertised, to allow a sign to be placed or displayed on the PROPERTY in accordance with any governing association requirements and to obtain and secure a lease for rental of the PROPERTY.
 - b) To allow AGENT to turn on and turn off utilities during times that the home is vacant and or becomes leased in the name of the OWNER by means of a Power of Attorney.
 - c) To allow AGENT to enforce the lease agreement.
 - d) To allow AGENT to investigate a residential history, financial credit background and criminal background verification on each applicant and to approve or deny those applicants at AGENT'S discretion.
 - e) To allow AGENT to negotiate and sign leases for terms of not less than seven (7) months but no greater than twelve (12) months excluding prorated dates.
 - f) To allow AGENT renew or cancel an existing lease at AGENT'S discretion.
 - g) To allow AGENT to hire an attorney behalf of the OWNER in the event legal action becomes necessary.
 - h) To allow AGENT to request OWNER to provide proof that the mortgage on the PROPERTY is current and not in a state of default.
 - i) To provide to AGENT proof of insurance that permits the PROPERTY to be leased and not considered as a primary residence.
2. To allow AGENT to terminate tenancies and sign and service notices that the AGENT deems necessary to prosecute for and recover rent to instigate eviction procedures. OWNER will be responsible to pay expenses as a result of litigation including attorney fees and court cost that may not be recoverable form tenant(s). AGENT is authorized to select the attorney to handle such litigation.
3. To advance the AGENT **\$400.00** for the creation of an OWNER'S Reserve to be used in conjunction with expenses related to maintenance and repairs and any administrative costs while the unit remains unoccupied/unleased. To allow AGENT to make repairs and purchase supplies for the PROPERTY as necessary. The expenses of any one item or repair are not to exceed the \$400.00 reserve without OWNER'S authorization. Exception to this condition would be in the event of an emergency where damage to the PROPERTY or danger to physical safety is in question or AGENT is unable to contact the OWNER. AGENT will provide a weekly pool service at OWNER'S expense if the PROPERTY includes a pool to ensure that the pool is properly maintained when and where applicable. AGENT will provide at the OWNER'S expense lawn care during the period of time that the home remains unoccupied. AGENT will continue lawn service at the OWNER'S expense if the OWNER so desires to include this service as a condition of the rental and management of the PROPERTY. OWNER shall be fully responsible for all cost associated with maintaining the lawn and landscape if not included as part

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of the rental agreement and tenant is negligent in properly maintaining the landscape. AGENT hereby agrees to attempt to collect such costs from the tenant in the event the OWNER sustains any charges as a result of tenant neglect.

4. To allow AGENT to collect a minimum rent of \$_____ per month agreed upon by OWNER. AGENT will place first priority on continuous occupancy and timely collection of rent with higher rents being second priority unless otherwise instructed by the OWNER in writing to the AGENT.
5. To allow AGENT to collect a Security Deposit of an amount equal to/or greater to the first month's rent according to the applicant's qualifications. This Security Deposit will be received by AGENT prior to tenant taking possession of the PROPERTY and said Security Deposit shall be placed into an Escrow Account held by the AGENT in accordance with the Florida Tenant/Landlord Laws and those laws related to the Licensed Broker. Security Deposits held in escrow shall not earn interest for the benefit of the OWNER and are not accounted for in the OWNER'S monthly statement.
6. To allow AGENT first right of refusal to list PROPERTY for sale if OWNER should decide to sell the PROPERTY while the PROPERTY is under this contract or within a unexpired lease term.
7. To pay AGENT all commissions due for the sale of the PROPERTY if listed by AGENT or 7% commission based on the purchase price to AGENT if PROPERTY is listed and/or sold by another licensed real estate agent or broker during the term of this agreement and or prior to the expiration of any lease held on the PROPERTY.
8. To pay AGENT an advertising fee of \$150.00 to cover any advertising fees each time the PROPERTY is vacant and requires advertising and marketing to attract and secure a new tenant.
9. Once a tenant has been procured, OWNER hereby agrees that AGENT is entitled to an acquisition fee of 75% of the first full monthly rental rate and to allow AGENT to withhold every month thereafter for the remainder of the tenant's lease term a management fee of 10% of the monthly rental rate. Upon renewal of a subsequent lease, AGENT shall be entitled to a renewal acquisition fee of 50% of the first month rent during the renewal period; thereafter the AGENT will withhold a management fee of 10% of the monthly rent each month during the renewal period.
10. Upon owners request to keep the PROPERTY vacant AGENT will be entitled to a flat management fee of \$100.00 per month to maintain the vacant management of the property. This fee will not be charged during any period whereas AGENT is in the process of attempting to secure a tenant. Vacant property management fee does not include any services or utilities. These are all separate expenses to the OWNER.
11. To hold AGENT free and harmless from damages sustained by any property or persons due to any cause on or about the property except for the loss of injury caused by AGENT'S gross negligence or willful misconduct. OWNER agrees to carry public liability and other insurance necessary to protect the OWNER and the AGENT. The AGENT is to be listed on the insurance as an additional insured and a copy is to be on file with the AGENT.
12. The AGENT may terminate this agreement with a thirty (30) days written notice to OWNER. Should OWNER fail to comply or maintain the PROPERTY in the standards the AGENT feels to be satisfactory, the AGENT may terminate the agreement prior to the expiration of the agreement and will be paid by the OWNER the balance of any management fees due for any lease held on the PROPERTY in which the lease has not expired. Failure to maintain the property and or notification of delinquent mortgage debt can be just cause for the AGENT to terminate the lease and relocate the tenants to another property and terminate this agreement.
13. To Defend and reimburse the AGENT for expenses for any civil or criminal actions, proceedings, charges or prosecution against AGENT or OWNER and AGENT jointly due to conditions or use of the PROPERTY or acts or omissions of the AGENT or employees of the AGENT. Nothing in this agreement releases the AGENT from the responsibility to the OWNER in case of AGENT'S gross negligence.
14. To pay all cost of enforcement of this agreement should it become necessary to litigate, including AGENT'S reasonable costs and attorney fees.

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_____ Date: ____/____/____

15. This agreement is entered into with the full acknowledgement of all OWNER(S) of said PROPERTY. If more than one OWNER exists the contract will require signature of or an authorization of consent to allow one signature to seal this agreement.
16. If the referenced PROPERTY is jointly owned and separation of ownership occurs after the commencement of this agreement the prevailing owner or decision rendered by a court of law shall determine the owner to receive the monthly disbursements and this OWNER shall uphold the terms of the agreement with the AGENT and any unexpired lease term held on the PROPERTY
17. This agreement may be assigned by AGENT

AGENT AGREES (RECEIVER/ASSOCIATION RECEIVERSHIP LONG TERM MANAGEMENT) * Owner Management terms and conditions this section does not apply, skip to page 6 "Other Mutual Agreements"

6. To accept the management of the PROPERTY for the period stated and the terms specified within this contract. AGENT abides by all Federal, State, and Local Laws concerning all Tenant/Landlord Acts including but not limited to discrimination and will negotiate leases without regard to race, creed, age, sex, sexual orientation or national origin and shall follow all Fair Housing guidelines.
7. To immediately contact the tenants of said property and provide the court documentation of the appointment of the receivership.
8. To notify the owner of the property that the Association has been awarded receivership until the debt is cleared and the lien satisfied and that they are not to interfere with our collection of the rent from the tenants currently occupying or those who may become a new occupant.
9. To notify any current management that may have a contract in place that the association has been appointed to take over the receivership and management of the property and that all funds including Security Deposits held in escrow are to be forwarded to the attention of SRK Residential Communities c/o Licensed Real Estate Broker Chris Kopec.
10. To remit on or by the tenth (10th) day following the close of business for the month a monthly statement of receipts disbursements and charges to the OWNER.
11. To remit on or by the twentieth (20th) day following the close of business for the month in the proceeds over and above the balance of a required (\$400.00) retainer for incidentals as a permanent operating reserve to the OWNER.
12. To complete various site inspection of the interior and exterior of the PROPERTY throughout the term of the contract and or any lease still in effect.
13. To provide 24-hour emergency service as necessary.

In the event disbursements and charges are in excess of receipts, OWNER agrees to pay the excess within fourteen (14) days of receiving the monthly statement. AGENT will not advance funds on behalf of the OWNER or PROPERTY at any time during the duration of this agreement or duration of any lease agreement in effect. In the event there are non-sufficient funds in the OWNERS reserve the OWNER agrees to hold harmless the AGENT. It is understood that first and foremost AGENT will receive payment for services rendered prior to OWNER receiving disbursements of remaining proceeds.

RECEIVER/COURT APPOINTED RECEIVERSHIP ASSOCIATION AGREES:

18. To give the AGENT the following authority and agrees to assume all expenses connected with the items contained within b, c & d.
 - j) To allow the PROPERTY to be advertised, to allow a sign to be placed or displayed on the PROPERTY in accordance with any governing association requirements and to obtain and secure a lease for rental of the PROPERTY.

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- k) To allow AGENT to turn on and turn off utilities during times that the home is vacant and or becomes leased in the name of the Receiver by means of a Power of Attorney.
 - l) To allow AGENT to enforce the lease agreement.
 - m) To allow AGENT to investigate a residential history, financial credit background and criminal background verification on each applicant and to approve or deny those applicants at AGENT'S discretion.
 - n) To allow AGENT to negotiate and sign leases for terms of not less than seven (7) months but no greater than twelve (12) months excluding prorated dates.
 - o) To allow AGENT renew or cancel an existing lease at AGENT'S discretion.
 - p) To allow AGENT to hire an attorney behalf of the RECEIVER in the event legal action becomes necessary.
 - q) To allow AGENT to request OWNER & RECEIVER to provide proof that the mortgage on the PROPERTY is current and not in a state of default.
 - r) To provide to AGENT proof of insurance that permits the PROPERTY to be leased and not considered as a primary residence.
19. To allow AGENT to terminate tenancies and sign and service notices that the AGENT deems necessary to prosecute for and recover rent to instigate eviction procedures. RECEIVER will be responsible to pay expenses as a result of litigation including attorney fees and court cost that may not be recoverable from tenant(s). AGENT is authorized to select the attorney to handle such litigation.
 20. To advance the AGENT \$200.00 for the creation of an RECEIVERS Reserve to be used in conjunction with expenses related to maintenance and repairs and any administrative costs while the unit remains unoccupied/unleased. To allow AGENT to make repairs and purchase supplies for the PROPERTY as necessary. The expenses of any one item or repair are not to exceed the \$400.00 reserve without RECEIVER'S authorization. Exception to this condition would be in the event of an emergency where damage to the PROPERTY or danger to physical safety is in question or AGENT is unable to contact the RECEIVER. AGENT will provide a weekly pool service at RECEIVER'S expense if the PROPERTY includes a pool to ensure that the pool is properly maintained when and where applicable. AGENT will provide at the RECEIVER'S expense lawn care during the period of time that the home remains unoccupied. AGENT will continue lawn service at the RECEIVER'S expense if the RECEIVER so desires to include this service as a condition of the rental and management of the PROPERTY. RECEIVER shall be fully responsible for all cost associated with maintaining the lawn and landscape if not included as part of the rental agreement and tenant is negligent in properly maintaining the landscape. AGENT hereby agrees to attempt to collect such costs from the tenant in the event the RECEIVER sustains any charges as a result of tenant neglect.
 21. To allow AGENT to collect the rent at the current terms contained within the existing lease agreement upon the court order of receivership and then thereafter a minimum rent of \$_____ per month agreed upon by RECEIVER. AGENT will place first priority on continuous occupancy and timely collection of rent with higher rents being second priority unless otherwise instructed by the OWNER in writing to the AGENT.
 22. To allow AGENT to collect a Security Deposit on new rentals of an amount equal to/or greater to the first month's rent according to the applicant's qualifications. This Security Deposit will be received by AGENT prior to tenant taking possession of the PROPERTY and said Security Deposit shall be placed into an Escrow Account held by the AGENT in accordance with the Florida Tenant/Landlord Laws and those laws related to the Licensed Broker. Security Deposits held in escrow shall not earn interest for the benefit of the RECEIVER and are not accounted for in the OWNER'S monthly statement.
 23. To pay AGENT an advertising fee of \$150.00 to cover any advertising fees each time the PROPERTY is vacant and requires advertising and marketing to attract and secure a new tenant.

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24. (EXISTING LEASES) AGENT shall be entitled during the remainder of the tenant's lease term a management fee of 10% of the monthly rental rate. Upon renewal of a subsequent lease, AGENT shall be entitled to a renewal acquisition fee of 50% of the first month rent during the renewal period; thereafter the AGENT will withhold a management fee of 10% of the monthly rent each month during the renewal period.
25. (NEW LEASES) Once a new tenant has been procured, RECEIVER hereby agrees that AGENT is entitled to an acquisition fee of 75% of the first full monthly rental rate and to allow AGENT to withhold every month thereafter for the remainder of the tenant's lease term a management fee of 10% of the monthly rental rate. Upon renewal of a subsequent lease, AGENT shall be entitled to a renewal acquisition fee of 50% of the first month rent during the renewal period; thereafter the AGENT will withhold a management fee of 10% of the monthly rent each month during the renewal period.
26. Upon RECEIVERS request to keep the PROPERTY vacant AGENT will be entitled to a flat management fee of \$100.00 per month to maintain the vacant management of the property. This fee will not be charged during any period whereas AGENT is in the process of attempting to secure a tenant. Vacant property management fee does not include any services or utilities. These are all separate expenses to the RECEIVER.
27. To hold AGENT free and harmless from damages sustained by any property or persons due to any cause on or about the property except for the loss of injury caused by AGENT'S gross negligence or willful misconduct. RECEIVER & OWNER agrees to carry public liability and other insurance necessary to protect the RECEIVER & OWNER and the AGENT. The AGENT is to be listed on the insurance as an additional insured and a copy is to be on file with the AGENT.
28. The AGENT may terminate this agreement with a thirty (30) days written notice to OWNER. Should RECEIVER fail to comply or maintain the PROPERTY in the standards the AGENT feels to be satisfactory, the AGENT may terminate the agreement prior to the expiration of the agreement and will be paid by the RECEIVER the balance of any management fees due for any lease held on the PROPERTY in which the lease has not expired. Failure to maintain the property and or notification of delinquent mortgage debt can be just cause for the AGENT to terminate the lease and relocate the tenants to another property and terminate this agreement.
29. To Defend and reimburse the AGENT for expenses for any civil or criminal actions, proceedings, charges or prosecution against AGENT or RECEIVER and AGENT jointly due to conditions or use of the PROPERTY or acts or omissions of the AGENT or employees of the AGENT. Nothing in this agreement releases the AGENT from the responsibility to the RECEIVER in case of AGENT'S gross negligence.
30. To pay all cost of enforcement of this agreement should it become necessary to litigate, including AGENT'S reasonable costs and attorney fees.
31. This agreement is entered into with the full acknowledgement of the court appointed RECEIVER of said PROPERTY.
32. If the referenced PROPERTY is jointly owned and separation of ownership occurs after the commencement of this agreement the prevailing owner or decision rendered by a court of law shall determine the owner or rightful receiver to receive the monthly disbursements and this OWNER/RECEIVER shall uphold the terms of the agreement with the AGENT and any unexpired lease term held on the PROPERTY
33. This agreement may be assigned by AGENT

OTHER MUTUAL AGREEMENTS:

Should the PROPERTY be sold after an account is opened with AGENT D.B.A SRK Residential Communities via Licensed Real Estate Broker Chris Kopec, prior to a tenant being secured/leased, the OWNER hereby agrees that AGENT is entitled to a minimum of \$400.00 as a setup fee to AGENT. Further, should AGENT secure a contract for lease the OWNER agrees to pay the full amount of the management fee that would be collected for a period of but not limited to one year as additional setup fee. THE OWNER hereby agrees that they must honor the lease agreement. If the AGENT is required to relocate a

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tenant prior to their lease commencing or taking possession of the PROPERTY the OWNER shall bear all cost to cover such relocation.

This agreement is binding on the successors and assigns of the AGENT'S, as well as, OWNER'S, Heirs, administrators, executors, successors and assigns. This agreement contains all of the terms and conditions of business relationship between both parties and there are no additional verbal or written agreements or terms implied by either party.

Please indicate with an (X) which is the intended use of this agreement:

LONG TERM MANAGEMENT OWNER (___)

COURT APPOINTED ASSOCIATION RECEIVER (___)

Date: ___/___/___

Owners Signature

Date: ___/___/___

Owners Signature

Owners Mailing Address:

This property is available for occupancy: ___/___/___

SRK Residential Communities Licensed Real Estate Broker Chris Kopec License #BK3019285
6220 S. Orange Blossom Trail
Suite 105
Orlando, FL 32809

Date: ___/___/___

Chris Kopec, Licensed Real Estate Broker

Notarized By:

(SEAL)

Print Name

Signature

The Foregoing agreement was executed before me on ___/___/___

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_____ Date: ___/___/___