



RUSSELL
PROPERTY MANAGEMENT

P.O. Box 1484
St. Petersburg, FL 33731
727-420-7822 RussellPG.com

**LEASE ONLY / NO MANAGEMENT
EXCLUSIVE RIGHT TO LEASE AGREEMENT**

THIS EXCLUSIVE RIGHT TO LEASE ("Agreement") is entered into this _____ day of _____, 20____ between RUSSELL PROPERTY MANAGEMENT ("BROKER") and _____ ("OWNER") who agree as follows:

Broker shall have the EXCLUSIVE RIGHT TO LEASE the real property described below, including any personal property left on site (collectively, "Property") located at:

City: _____, FL Zip _____

Owner certifies and represents that Owner has the legal authority and capacity to lease the Property and the Property to be leased is a legal rental unit and rental of this property will not violate any laws, ordinances or rules. If this property is governed by a Condo or Homeowner's association, Owner must provide a copy of community regulations and rules as well as any rental application form which may be required at time of leasing as a an attachment to this contract. Broker will not be responsible for any breach of Association regulations if a copy of such regulations are not provided in writing by Owner to Broker with this listing agreement.

Proof of Ownership (i.e., Deed, copy of public records or HUD if new ownership) and personal Identification (driver's license, passport or other government issued picture ID must be attached to this agreement.

1. **EFFECTIVE DATE**: This Agreement shall become effective on the date entered into above.
2. **TERM OF AGREEMENT**: This Agreement shall be for an initial period of 120 days for the purposes of marketing for lease and/or until tenants are placed by Broker as residents in the property. If Owner withdraws the property from the rental market prior to Broker finding a tenant for the property because of a bona fide change in circumstances, approved by Broker in its sole discretion, the Owner may terminate this Agreement subject to giving 30 Days written notice and payment of a termination fee of \$300.00. Additionally, if a tenant has executed a lease, Owner will owe leasing and/or renewal fees, or sales commission, if applicable, for the term of possession of the Property by a tenant or person residing with tenant or relative of tenant. Such fees are due and payable upon demand.

3. **OVERVIEW OF BROKER FEES**:

Lease and Renewals Commissions, please see paragraph 7

Account Activation Fee: \$150.00, please see paragraph 7

Attorney Prepared Lease: \$50.00 for attorney prepared leases

Property Inspection at time of Lease and/or Renewal: \$125 (optional)

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4. **AUTHORITY TO LEASE:** Owner agrees to promptly refer to Broker all inquiries concerning the Property during the term of this Agreement. Owner expressly grants to Broker the authority to negotiate leases & renewals. Tenant may not take possession of the Property until the effective date of lease, is fully executed and all monies paid. Owner is to sign all leases, Owner agrees to execute and return any such lease to Broker by email/scanning or overnight mail within 24 hours of Owner's receipt. In the event that a prospective tenant places a deposit with Broker or Owner and Tenant fails to execute a lease or to take possession, said deposit or any portion thereof, if retained, shall be disbursed 50% to Owner and 50% to Broker, not to exceed the amount that Broker would have received as its rental commission. **Owner to self manage the property to include arranging any repairs, improvements, move-in and move out inspections, rent collection, providing legal notices, and maintaining tenant escrow account in a Florida Banking institution for the benefit of the tenant and notifying tenant of name, address and account number of such account within 30 days of tenant occupancy and maintaining records of rent collection according to Chapter 83 FL Statutes.**

5. **BROKER LEASING OBLIGATIONS AND AUTHORITY:** Broker agrees to make diligent and continued efforts to lease the Property. Owner authorizes Broker to: (a) advertise the Property as it deems advisable, in its sole discretion, in newspapers, publications, computer networks, and other media, (b) place appropriate transaction signs on the Property and remove all other such rental or sales signs including Owner's sign(s) during the term of this Agreement; and (c) place the Property in a multiple listing service (if available) and offer compensation to Cooperating brokers. Such advertising may be general in nature and may not specifically describe the Property. **ADVERTISING COST:** Owner agrees to pay for specific advertisements requests not covered under Broker's umbrella of advertising media or in print newspapers and on fee based websites.

6. **OWNER REQUESTED LEASE TERMS:** Owner authorizes and agrees that Broker may offer the Property for lease at the following rates and terms: Owner agrees to accept a maximum lease term of 12 months and minimum term of 7 months (unless otherwise agreed in writing by owner at time of a lease execution.) Rent amount will be determined by Comparable Market Rates in a range from \$_____ to \$_____. A security deposit is required in the amount of one month rent unless otherwise agreed upon for the lease document. **All tenants** are required to pay a Last Month Rent only if negative issues are discovered during the screening process. All funds due under the lease prior to occupancy will be collected and cleared prior to tenant access to the Property. Owner agrees that Broker, as escrow agent, may deposit the escrow funds in a financial institution chosen by Broker. Broker's financial institution, Broker or any of its related companies may obtain a direct or indirect benefit in connection with such deposit to include interest earned if applicable. Owner and Tenant Utility Responsibilities and additional rental terms will be detailed on the Property Description and Terms For Lease to be completed at time of this agreement by Broker's representative. The Property will be available for occupancy commencing on _____, 20____. Broker shall provide Owner with an attorney prepared lease and any extensions and renewals thereof, prepared by an attorney of Broker's choice at the above costs. Owner shall provide to Broker any required Condominium or Homeowner Association required leases, renewals and extensions that are to be used in lieu of or in conjunction with the attorney prepared lease. Owner shall use due diligence to obtain HOA/Condo Association applications and tenant criteria and make available for Broker at Owner's expense.

7. **LEASE COMPENSATION:** Owner shall compensate Broker for procuring a tenant to rent the Property upon the terms set forth herein as follows: One Month's rent on new leases whose duration is between 11-12 months or 8.4 % of gross income (e.g. rent, pet fees, preparation fees) for leases less than 11 months or longer than 12 months. For Renewals or Extensions Owner will pay Broker one half month's rent for extension period is for duration of 11-12 months or 4.2% of gross income on any renewals and extensions for less than 11 months or longer than 12 months. Broker shall earn the fee stated herein upon procuring a ready, willing, and

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able tenant and Owner shall pay Broker in full upon the earlier of (i) the date on which all funds due prior to move-in under the applicable lease have been collected and the tenant's lease term has begun, (ii) Owner's termination of this Agreement, or (iii) Owner's default under the lease or this Agreement. A breach or failure to perform by tenant shall not entitle Owner to a refund of all or part of the fee stated herein. Broker does not guarantee any tenant's performance under any lease.

Owner shall pay Broker a non-refundable activation set up fee of \$150.00 at time of this agreement to cover photos for advertising, document storage, administrative fee, postage and other costs of leasing incurred by Broker.

8. **SALES COMPENSATION:** If Owner agrees to sell or otherwise transfer the Property during the term of this Agreement or the term of any lease entered into during the term of this Agreement, including any renewals or extensions of either (or within 180 days after termination or expiration of either) to a (i) tenant, relative of tenant, or (ii) person who occupied or resided at the Property with tenant, or (iii) a customer who was introduced to the Property through Broker, Owner shall pay Broker an amount equal to 6% of the gross purchase price as a sales commission. Such commission shall be paid to Broker at time of closing. However, closing shall not be a prerequisite to Broker's fee being earned and shall be in addition to any other amounts due Broker. In the event of a default by the buyer, Broker shall be entitled to receive one half of all deposits retained by Owner as liquidated damages in the transaction, not to exceed the amount which Broker would have received as its sales commission had there been no default.

9. **TENANT HISTORY:** Broker will obtain at a standard credit and background report as available (hereafter, "Tenant Report") on tenant applicants from a credit bureau of Broker's choosing unless otherwise waived by Owner in writing for all tenant applicants for the property. Owner acknowledges and understands that the Tenant Report (i) may not be all inclusive, (ii) may not provide information from all local jurisdictions within the United States, and (iii) will not provide information from jurisdictions outside the United States. Neither the company providing the Tenant Report nor Broker warrant the completeness nor accuracy of the information contained therein. Owner understands and agrees that other than the Tenant Report, Broker will not undertake any additional investigation of any tenant's suitability or creditworthiness. Broker will charge for Broker's sole benefit application fees from prospective tenant to include pet application fees.

10. **KEYS AND LOCK BOX:** Upon execution of this Agreement, Owner will provide a minimum of 2 sets of keys for each door lock, plus any security keys, pool keys, mailbox keys, garage door openers, gate cards and security passes. Owner authorizes Broker to deliver the key to the Property to any cooperating real estate broker or salesperson for the purpose of showing the Property. If a lock box is approved on the Property, Owner is advised to secure or remove valuables. Owner agrees that the lock box is for the Owner's benefit and hereby releases Broker, persons working through Broker, and Broker's local Realtor Board/ Association from all liability and responsibility in connection with any loss that occurs. Owner agrees to hold Broker harmless from any liability which may arise from damage, theft, negligence or loss which may occur in connection with the delivery of the key to the Property or utilization of a lock box system as stated herein. If Property is tenant occupied, Tenant must also give written approval before a lock box is used. Broker will re-key after each Tenancy at Owner's expense to avoid liability issues. **LOCK BOX AUTHORIZATION:** Broker may employ a key check out system or provide key box number codes to real estate representatives only. Owner approves the use of a number coded lock box for showing access the Property.

11. **INVENTORY, DAMAGES or MISSING ITEMS:** Owner shall provide Broker with a written inventory of personal items and furnishings to be shared with Tenant. Broker is not responsible for damage to the premises or missing, lost or damaged items or furnishings under any circumstances, including but not limited to, theft, switching out of items, vandalism or negligence of tenant(s), their guests or third parties.

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12. **CONDITION OF PROPERTY and LIABILITY INSURANCE:** Owner will order maintenance and repairs to put the Property into clean and tenant ready condition prior to occupancy at owner cost, Owner certifies that all heating, cooling, plumbing, electrical systems, and all appliances are in good working condition and Owner shall be responsible for the maintenance or replacement of same. Owner certifies that the roof is watertight and that water does not enter living areas either from rain or subterranean sources and Owner shall be responsible for the maintenance or replacement of same. Owner certifies that the Property is in good habitable condition and in compliance with all applicable laws, ordinances and regulations of all governmental authorities. Owner agrees and understands that Broker is not responsible for the placement of boards or shutters of any kind in case of severe weather. It is the Owner's responsibility to contract directly with a handy person or other source of service provider for temporary window protection installation or provide permanent, pre-fitted and easy to install shutters for Tenant to attach.

13. **COMPLIANCE WITH DECLARATION OF CONDOMINIUM, TAXES & ASSESSMENT:** If rental unit is a condominium or is governed by a Homeowner's Association, any lease negotiated shall be subject to the Association Rules and Regulations. Owner agrees to pay all federal, state or local taxes or assessments that are due or may become due as a result of the leasing. It is the Owner's sole responsibility to provide Broker at time of this agreement with copies of all Assoc. forms required to lease unit.

14. **INDEMNIFICATION:** Owner agrees to and does hereby hold harmless and indemnify Broker, its parent company, affiliates, employees, associates, representatives, successors and assigns, from all claims suits, damages, costs, losses, court costs, attorney fees, penalties, taxes, charges, fines and damages of any kind whatsoever and any expenses arising from or relating to (i) Owner's failure or refusal for any reason to deliver possession of the Property; (ii) any claim or loss relating to tenant's failure to perform under any agreement or failure to pay any funds due Owner, (iii) NSF checks from any source, (iv) any other sums due Owner under the lease, (v) any injury to person or property occurring on or about the Property or (vi) any violation of any federal, state, municipal or homeowner's association law, regulation or ordinance by Broker, including any claims or losses arising from Broker's negligence except as may be caused by Broker's willful gross negligence or illegal acts.

15. **LIEN RIGHTS, ATTORNEY'S FEES and LIMITATION OF LIABILITY:** Pursuant to section 475.42 (1)(j), Florida Statutes, Owner hereby authorizes Broker to record a lien against the Property to secure payment of any amounts due under this Agreement or any addenda hereto. In the event of any litigation arising out of or relating to this Agreement, the prevailing party shall be entitled to recover its attorney's fee and costs, including fees and costs incurred on appeal. In no event shall Broker or its associates be liable to Owner for damages of any kind in excess of the commission paid to Broker under this agreement.

16. **TAX IDENTIFICATION:** US citizens must provide a Tax ID number on a W-9 and a citizenship statement to be exempt from 31% IRS withholding tax. Non US citizens may provide a signed form W-8ECI with their ITIN number to be exempt from 31% withholding tax, but are advised to seek the advice of an accountant before signing IRS form W-8ECI which states that the signer is exempt from US back-up withholding because their rental property is a business.

17. **ENTIRE AND BINDING AGREEMENT:** This Agreement, which includes the Owner and Unit Information Form and Owner's Handbook currently in use and all other Addenda attached hereto, all of which are hereby incorporated herein, contains the entire agreement between the parties hereto relating to the transaction and services contemplated between the parties. Notwithstanding any law to the contrary, any modifications will be invalid unless in writing signed by all parties hereto. Owner acknowledges that Broker has not made any representations to, or agreements with, Owner that are not contained in the Agreement. If any

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provision of the Agreement is or becomes invalid or unenforceable, all remaining provisions shall continue to be fully effective. This Agreement shall be binding upon the successors and assigns of Broker and Owner and their respective heirs, administrators, executors, successors and assigns.

18. **VENUE, JURISDICTION AND GOVERNING LAW:** Owner & Broker agree that venue for any litigation arising out of, or relating to, this Agreement shall be exclusively in the county where the Property is located and each consents to personal jurisdiction in the State of Florida and in such county. This Agreement shall be construed and governed in accordance with the laws of the State of Florida.

19. **NOTICES:** Whenever notice shall or may be given to Broker by Owner, each such written notice shall be sent to the Broker's address listed herein or such other address as Broker may designate. Broker's Address for Notice: Russell Property Management, PO Box 1484, St Petersburg, FL 33731. PH 727-420-7822 Email Info@RussellPropertyManagement.com. Whenever notice shall or may be given to Owner by Broker, Broker may serve notice to Owner by mail at the permanent address given on attached Property Set-Up Form or by Fax/Email if Owner has so designated.

By signing below I/We acknowledge that we have read and understood the terms of this Agreement and agree to abide by them. (All Owners of record must sign this agreement.) This is intended to be a legally binding document. If you do not understand any part of this Agreement, obtain the advice of an attorney prior to execution. By signing below Owner(s) of Record authorize Broker to exercise the Rights herein to offer for lease and enter into a lease on the subject property(s).

Owner

Owner

_____/_____/_____
DATE

_____/_____/_____
DATE

FINAL ACCEPTANCE: When duly signed by Authorized representative of Broker this agreement becomes binding on all parties.

Broker's Authorized Representative
Name: _____

Date

Referring Associate for Owner: _____

Brokerage of record for Referring Associate: _____

Initials _____

Owner Disclosure of Information for Lease Only
Russell Property Management

LEASE ONLY / Primary Owner Initials: _____

1. Address for Rental Unit: _____

City, _____ FL Zip _____

Parking space # _____ Mail Box # _____ Unit Phone (if any): _____

Security System Code and instructions for entry: _____ Gate Code: _____

2. Complete one area only as Primary Owner or Corporation whose name is to be listed as Primary and under whose name and US Tax ID the income is to be reported to the IRS. Husband and wife select which one is to receive the reported income under their social security US Tax ID.

▪ **INDIVIDUAL:** _____, Tax ID _____

(Provide IRS Form W-9 for US Citizens and Resident Aliens or IRS Form W-8EIC for Non-Resident Aliens)

▪ **LEGAL PARTNERSHIP: Each partner to receive a set share and an individual Form 1099 at year end for misc. income.**

% Share _____ Tax ID _____ IRS Form W-9

% Share _____ Tax ID _____ IRS Form W-9

▪ **CORPORATION:** _____ Tax ID _____ IRS Form W-9

3. Mailing Address for Notices and Funds distribution:

_____, City, _____ ST: _____ Zip _____

4. Email Address: _____

5. Phone Information: Primary Phone: _____ Cell: _____

Business Phone: _____ FAX: _____

6. Status of Mortgage: Owner has no Mortgage on rental property

Or Owner affirms that he is current with his Mortgage payments

Or Owner affirms that he is in arrears by _____ months and working with bank to catch up the payments.

Or Owner is in Foreclosure proceedings currently

(Broker may refuse to enter into this contract if property is in Foreclosure and may cancel if Foreclosure is filed in future)

7. Lead Paint Disclosure (if built prior to 1978). Year Built _____.

8. Market Status: This Property is currently Listed For Sale with agent for Russell Property Group or

This Property is Listed For Sale with another Broker _____, Listing Broker

It is understood between the parties that the other sales listing Broker will waive their rights under the listing agreement to any fee for leasing of the property and will provide to Owner a statement of such waiver of their fee rights.

Will Owner be listing property for sale during lease term? **Yes or No**

If yes, is Lease to include 60 day Notice to Vacate Clause? **Yes or No**

9. Home Owners or Condo Association Requirements: CHECK ALL THAT APPLY:

Association has printed Rules and Regulations of Occupancy. _____

Association Screening Approval Required for Tenants. _____

Association Screening Approval Requires an Interview with Tenants. _____

Association Screening Approval Fee Required for Tenants. \$ _____

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Association requires additional Security Deposit to be held by Association for damages to Common grounds. \$ _____
Association required lease must be used for all Tenants. _____
Association requires additional association specific language be placed in Tenant's lease. _____

10: Provide all that apply to the rental property to be provided to tenant.

Pool Service:	_____	Phone:	_____
Lawn Service:	_____	Phone:	_____
Service Contract:	_____	Phone:	_____
Builder Warranty Contact:	_____	Phone:	_____
Security Monitor Company:	_____	Phone:	_____
Pest Control Service	_____	Phone:	_____
Other Service:	_____	Phone:	_____

11. Keys and openers from Owner

_____ Number of keys. For what doors? _____
_____ Number of Garage Door openers' _____ Number of Security gate controls
_____ Number of Pool Access keys or passes
_____ Number of Other access devices. For what purpose? _____

12. Utility Companies, and Other Important Names and Phone Contacts

Electric Company:	_____	Phone:	_____
Water/ Sewer	_____	Phone:	_____
Trash Service	_____	Phone:	_____
Phone Company	_____	Phone:	_____
Gas	_____	Phone:	_____
Home Owners' Assoc.	_____	Phone:	_____

Owner's Preferred Vendor	for	_____	Phone:	_____
Owner's Preferred Vendor	for	_____	Phone:	_____
Owner's Preferred Vendor	for	_____	Phone:	_____

13. PETS: _____ Negotiable _____
Absolutely "No" pets will be Considered by Condo or Home Owners Association Policy

Number of pets considered: _____

Type of pets considered (dog, cat, bird, fish tank, etc.) _____

Pet weight limit _____ (Often determined by A Condo or Home Owners Association Policy)

Pet Fee (**the standard is \$250 non-refundable**) per pet or \$ _____.

Owner Requests an Additional Pet Deposit (**refundable**) per pet of \$ _____.

17. DOCUMENTS REQUIRED FROM OWNER:

Proof of Ownership: Public tax record or Other _____

Personal Identification: Legible Copy Drivers License(S) or Legible Copy of Passport(S)

Initials _____