

\_\_\_\_\_ % of rent due in each rental period to be paid (when, how) \_\_\_\_\_  
 other \_\_\_\_\_

(a) For supervising alterations, modernization, redecorating, or repairs above and beyond normal refurbishment of the Property, a fee of \$ \_\_\_\_\_ per hour OR  \_\_\_\_\_ to be paid (when, how) \_\_\_\_\_

(b) Other:  See Addendum \_\_\_\_\_, Attachment to Property Management Agreement.

**2. DISPUTE RESOLUTION:** This Agreement will be construed under Florida law. All disputes between **Broker** and **Owner** based on this Agreement or its breach will be mediated under the rules of the American Arbitration Association or other mediator agreed upon by the parties. Mediation is a process in which parties attempt to resolve a dispute by submitting it to an impartial mediator who facilitates the resolution of the dispute but who is not empowered to impose a settlement on the parties. The parties will equally divide the mediation fee, if any. In any litigation based on this Agreement, the prevailing party will be entitled to recover reasonable attorneys' fees and costs at all levels, unless the parties agree that disputes will be settled by arbitration as follows:

**Arbitration:** By initialing in the space provided, **Owner** ( ) ( ), Listing Associate ( ) and Listing **Broker** ( ) agree that disputes not resolved by mediation will be settled by neutral binding arbitration in the county in which the Property is located in accordance with the rules of the American Arbitration Association or other arbitrator agreed upon by the parties. The arbitrator may not alter the Contract terms. Each party to any arbitration or litigation (including appeals and interpleaders) will pay its own fees, costs and expenses, including attorneys' fees at all levels, and will equally split the arbitrators' fees and administrative fees of arbitration.

**3. ATTORNEYS' FEES:** In any action between **Owner** and a tenant in which **Broker** is made a party because of acting as an escrow agent under this Agreement, or if **Broker** interpleads escrowed funds, **Broker** will recover reasonable attorneys' fees and costs, to be paid out of the escrowed funds and charged and awarded as court costs in favor of the prevailing party.

**4. MISCELLANEOUS.** This Agreement is binding on **Broker's** and **Owner's** heirs, personal representatives, administrators, successors and assigns. Signatures, initials, documents referenced in this Agreement, counterparts and modifications communicated electronically or on paper will be acceptable for all purposes and will be binding.

**5. ADDITIONAL CLAUSES:** \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

**Broker advises Owner to consult an appropriate professional for related legal, tax, property condition, environmental, foreign reporting requirements and other specialized advice.**

Date: \_\_\_\_\_ **Owner:** \_\_\_\_\_ Tax ID/SSN: \_\_\_\_\_

Date: \_\_\_\_\_ **Owner:** \_\_\_\_\_ Tax ID/SSN: \_\_\_\_\_

**Telephone:** \_\_\_\_\_ Work Telephone: \_\_\_\_\_ Facsimile: \_\_\_\_\_

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

E-mail: \_\_\_\_\_

Date: \_\_\_\_\_ **Authorized Licensee or Broker:** \_\_\_\_\_

**Telephone:** \_\_\_\_\_ Work Telephone: \_\_\_\_\_ Facsimile: \_\_\_\_\_

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

E-mail: \_\_\_\_\_

Copy returned to **Owner** on \_\_\_\_\_, by:  personal delivery  e-mail  mail  facsimile

Florida Realtors and local Board/Association of REALTORS make no representation as to the legal validity or adequacy of any provision of this form in any specific transaction. This form is available for use by the entire real estate industry and is not intended to identify the user as a REALTOR. REALTOR is a registered collective membership mark that may be used only by real estate licensees who are members of the National Association of REALTORS and who subscribe to its Code of Ethics. The copyright laws of the United States (17 U.S. Code) forbid the unauthorized reproduction of blank forms by any means including facsimile or computerized forms.

**Owner** ( ) ( ) and **Broker/Sales Associate** ( ) ( ) acknowledge receipt of a copy of this page, which is Page 1 of 3 Pages.