

# InnHouse Property Management

5021 Gateway Avenue  
Orlando, Florida 32821

Tel: 407-932-2000  
Email: info@innhouse.com

## Exclusive Property Management Agreement

This agreement is made and entered into this \_\_\_\_\_ day of \_\_\_\_\_ 20 \_\_\_\_ by and between InnHouse and or its assignees, herein after called the "Management Company" and \_\_\_\_\_ and/or \_\_\_\_\_ here in after called "The Owner".

### Section 1. Owner Details

Owner(s) Full Names and **Social Security** or Tax Identification Number(s):

\_\_\_\_\_

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

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

The Owners phone number: \_\_\_\_\_ Work phone number: \_\_\_\_\_

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

### Section 2. Property Information

The address of the property to be managed is:

\_\_\_\_\_

\_\_\_\_\_, Florida \_\_\_\_\_

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

The pool has (please check one)

solar heating       gas heating       an electric heat pump

### Section 3. Management Agreement

The Management Company will provide the following services:

Lawn Service: 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 new subdivisions, the homeowners association is providing all lawn care so this may not be needed.

Pool Service: 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

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needed. The deck and pool furniture will be hosed down weekly. The furniture will be cleaned after each guest departure. Note: The pool screen area can be pressure washed as needed for an additional charge.

Pest Control Service: The home is baited around the outside walls and the interior for ants and roaches every month. This will normally prevent the home from becoming infested with ants and roaches etc. Should additional treatments be needed, these treatments will be performed complimentary.

Cleaning Services: The Management Company shall arrange a thorough cleaning of the home after each guest departs. Please remember with Owner Reservations that for the house to be cleaned guests must vacate the property before 10:30am on the day of departure. If the property is not vacated by this time we cannot guarantee the property can be cleaned that day and The Owner will be responsible for a housekeeping call out fee of \$25. Spring/Fall cleanings can be carried out, and charged at regular rate plus \$85.00.

General Repairs and Maintenance: The Management Company shall endeavor to maintain the property to a good standard. All sub standard items needing replacement due to wear and tear will be replaced by the Management Company, at the expense of The Owner. For repairs and replacements with an estimated cost over \$200 The Owner will be notified as to the cost and nature of the repair or replacement for authorization and prepayment. Unusual situations will be the exception, based upon either loss of Owner income (such as repairing a broken A/C unit) or prevention of property damage (such as a water leak). The contracting of all servicing Sub Contractors for emergency and general repairs and maintenance to the home will be taken care of by the Management Company.

Locks: The Owner agrees to change all the locks on the home at the commencement of this agreement. The home must be made secure from unauthorized entry other than the Management Company, Owners and Guests. The locks may also need to be changed if the guests do not return keys. In such cases a set of keys will be dispatched to The Owner upon request.

Option 1: Standard Property Management: The Management Company will schedule pest control, pool service, landscape & lawn service, and general cleaning and maintenance. Additionally a periodic, routine general inspection of home will be conducted. The Management Company will be available to accompany outside service contractors to home when deemed necessary by Management Company. Other services provided by Management Company are available at additional cost such as providing air-conditioning filters; tagging and inspecting fire extinguisher annually; supplying and changing light bulbs; handling an insurance claim etc.

Option 2: Property Management PLUS: Property Management PLUS includes all the services of Standard Property Management with the added feature of having the Management Company pay all the utility bills on behalf of The Owner. Please be sure that all bills pertaining to the managed property are directed to the correct InnHouse mailing address by submitting a change of address to the utility companies. There is a higher "Working Funds" level for this service.

Please indicate the type of Management Service you have selected by checking the appropriate box:

- Option 1: Standard Property Management Service, will pay my own utility bills, and maintain minimum monthly "Working Funds" of \$1,000.
  
- Option 2: Property Management PLUS Service, will have InnHouse pay my utility bills, and maintain minimum monthly "Working Funds" of \$1,500.

Commencing on \_\_\_\_\_ The Owner will provide the Management Company with the sum of \$1,000.00 for Standard Property Management (or \$1,500 for Property Management PLUS) for "Working Funds." The "Working Funds" will be deposited into InnHouse Property Managements bank account. The Owner agrees to maintain a minimum balance of \$1,000 for Standard Property Management (or \$1,500

I understand and agree to the terms of this page: \_\_\_\_\_

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(for Property Management PLUS) "Working Funds" at all times. The Owners "Working funds" are used to pay monthly bills, repairs, cleanings, replacements, renewal of licenses, and other expenses relating to The Owners managed home.

The supervision of the services laid out in this agreement is included in the Monthly Management fee of \$ 85.00. If The Owners "Working Funds" drop below \$1,000.00 for Standard Property Management (or \$1,500 (for Property Management PLUS) then The Owner agrees to send the necessary monies to replenish the "Working Funds" within 7 days of the receipt of the monthly management statement. It is vital that your "Working Funds" are maintained properly at all times. If your account falls below \$1,000.00 for Standard Property Management (or \$1,500 for Property Management PLUS) utilities and property maintenance services will automatically be suspended until such time as the minimum balance is restored. In such cases the Management Company will not be held responsible for any loss of rents or late charges sustained by The Owner as a consequence of the suspension of services. Late fees will be applied at a rate of 2% per month.

The Owner of the property to be managed agrees:

Licensing: If the home is to be used for short-term rental purposes The Owner agrees to apply for and maintain all relevant State and Local licenses required by law, and comply with all the state and local government amendments including those governing the payment of Sales and Resort Taxes and compliance with appropriate fire codes.

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 insurance coverage for persons and Home should any claim arise and to hold Management Company harmless from liability for any and all including costs resulting from or in connection with such claim.

Repairs and Replacements: To allow Management Company to proceed with either in-house staff or outside repair/replace service if the cost of the repair or replacement inventory does not exceed \$200.00. Management Company shall not be held responsible for missing or damaged items from Home.

Use of The House: The Owner will keep the Management Company fully informed of all persons who are authorized to be at the property. The arrival and departure dates of all guests, changes to dates, special requests, such as late checkouts, pool heating requests etc. For the house to be cleaned the departing guests must vacate the property before 10:30am. If the property is not vacated by this time we cannot guarantee the property can be cleaned that day and The Owner will be responsible for a housekeeping call out fee of \$25.

Owner Reservations, Sales and Resort Tax: The Owner will be responsible for collecting all sales taxes on Owner Reservations. The Owner may elect for the Manager to pay all taxes due for The Owners own reservations providing, a) The Owner has sufficient funds in the Management account, b) The Owner has informed the Management Company in writing, by the first day of the following month, of the Total Rental Fee, the Sales Tax amount, and Resort Tax amount collected.

All Other Taxes: All other taxes, mortgage payments, etc. are the responsibility of The Owner and cannot be paid by the Management Company.

Sale of your Home: Should you wish to sell your rental home while it is under our management as a courtesy we request written notification of your intent to sell 30 days prior to placing the home on the market. If your home is listed with our associated real estate brokerage we can continue to put reservations into the home during this period, coordinate home showings around the guests, and make a smooth transaction. If you list your home with another brokerage we require that you keep us fully informed of proposed showings and closing dates to allow us to coordinate our rentals and arrange cut off dates for services you are responsible for.

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## Section 4. Rental Agreement

Please indicate the type of Rental Agreement you have selected by checking the appropriate box:

- Option A: Private Use: The Owner withholds authorization to rent home. The Owners will be reserving the house for personal use, private rentals, and elects not to participate in Rental Program. The Owner will advise the Management Company in advance, in writing, of dates the home is to be used to allow for the coordination of cleanings.
- Option B: Primarily Owner Reservations: The Owner is the main booking agent for the home and controls the rental schedule. The Management Company will coordinate with The Owner before placing any confirmed reservations into The Owners home. When the property is occupied by a Management Company guest The Owner agrees not to enter the property without obtaining permission to do so from the guests via the Management Company.
- Option C: Primarily Management Company Reservations: The Management Company is the main booking agent for the home and controls the rental schedule. The Management Company has the first right of refusal for all dates and The Owner must check availability with the Management Company before confirming any reservations either for Owners Use of the property or Owner Reservations. Wherever possible the Management Company will always try to accommodate The Owners requests however this is not always possible. In the event where an The Owner accepts a reservation that conflicts with an existing confirmed Management Company reservation, The Owner understands that any compensation claim filed will be at The Owners expense. When the property is occupied by a Management Company guest The Owner agrees not to enter the property without obtaining permission to do so from the guests via the Management Company.

Management Company Reservations: All reservations generated by Management Company will remain the property of Management Company. Should Owner terminate the Management Agreement with the Management Company, The Owner agrees, where equitable, to honor such reservations by Management Company, where the commencement date is prior to the effective date of termination.

Rental Income: Income is automatically credited to The Owner account (within the management account) after the guests depart. The amount credited will be net of all standard discounts (eg. AAA, Military etc.), special discounts (eg. seasonal discounts, special promotions, etc.) commissions, processing fees (eg. credit card transaction fees, on-line reservation fees, etc.), sales and resort taxes, and other fees necessary to secure the reservation.

At the end of every billing period any surplus above the required reserve, can be:

- Option A: Held by the Manager until The Owner requests a check.
- Option B: Deposited into The Owners local bank account which is held at

\_\_\_\_\_ account number \_\_\_\_\_

Standard of Furnishings For Homes Rented By InnHouse: If home has not been furnished by InnHouse The Owner agrees to faithfully adhere to Management Company's furnishings list, providing all items listed, of a quality and quantity at least equal to those furnishings provided by Management Company when furnishing a similar home. The Management Company reserves the right of final approval of such furnishings.

Cost of Doing Business: To maintain the house in an acceptable condition for the Management Company to rent The Owner may find it necessary to replace certain items throughout the year such as towels, kitchen gadgets, pots, pans, linens, or electrical appliances. License requirement changes, the original items not commercial quality, electrical storms, normal wear and tear, can necessitate these replacements. Nothing

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lasts forever but nothing maximizes rentals better than a well maintained house. Carpets may need to be cleaned, walls painted, or furniture upgraded. The Management Company is not responsible for the cost of replacing these items.

Sales and Resort Taxes: The Management Company will collect and submit all applicable rental taxes on rental income it collects. These will be processed and paid to the relevant authorities on a monthly basis. The Owners Tax number will be used on all returns.

Taxes: The Owner must comply with all Federal and Local tax laws. The Owner must provide the Management Company with a signed **W-8CEI** form on an annual basis, as required by the IRS. Failure to do so will result in the Management Company withholding 30% of all rental income and submitting it to the IRS as required by law. The Management Company can recommend to The Owner a certified C.P.A., if requested.

Marketing: The Owner understands that the Manager spends considerable funds on advertising and marketing the home.

Owner Reservations: With Owner Reservations The Owner collects all rental income and security deposits from the guests and issues maps, directions, and makes arrangements for the guests to collect and return keys. When Rental Company is required to collect funds, and/or issue maps, directions or keys, on an Owner booking, ten Percent (10%) of the total rental income will be payable to Management Company. If Owner's Guests pay by credit card the Credit Card Processing Fee (currently 3.5%) will also be charged to The Owner. The Owner will be responsible for collecting all sales taxes on Owner Reservations. The Owner may elect for the Manager to pay all taxes due for The Owners own reservations providing, a) The Owner has sufficient funds in the Management account, b) The Owner has informed the Management Company in writing, by the first day of the following month, of the Total Rental Fee, the Sales Tax amount, and Resort Tax amount collected.

## Section 5. Initial Start Up

This agreement is binding for one year and will automatically renew on its anniversary. Either party may cancel with sixty days written notice, notice being served by recorded delivery. In the event The Owner breaches this management agreement, InnHouse reserves the rights to collect from The Owner all management fees, advertising and marketing costs connected with the property in question. In the event either party breaches this contract, the venue for legal action will be Osceola 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.

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

Signed By: \_\_\_\_\_ and \_\_\_\_\_ The Owner (s)

Signed By \_\_\_\_\_ for and on behalf of InnHouse or its Assignees.

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## Attachment A

### Schedule of Fees

SERVICE FEES	Per Week	Per 4 Week Billing Period
Standard Property Management:	\$21.25	\$85.00
Property Management PLUS:	\$31.25	\$125.00
Lawn Care Service:	\$18.46	\$70.00
Pest Control Service:	\$6.75	\$27.00
Pool Care Service:	\$23.75	\$95.00

Management services are provided as a package. Individual Items may not be added or deleted.

### HOUSEKEEPING SERVICES

Services are priced according to house size. Prices quoted are per cleaning, per house, as follows:

2 Bedroom 2 Bathroom with Kitchen and Great Room	\$60
2 Bedroom 2 Bathroom with Kitchen, Family Room, Living Room, & Dining Room	\$65
3 Bedroom 2 Bathroom with Kitchen and Great Room	\$65
3 Bedroom 2 Bathroom with Kitchen, Family Room, Living Room, & Dining Room	\$70
3 Bedroom 3 Bathroom with Kitchen and Great Room	\$70
3 Bedroom 3 Bathroom with Kitchen, Family Room, Living Room, & Dining Room	\$75
4 Bedroom 2 Bathroom with Kitchen and Great Room	\$70
4 Bedroom 2 Bathroom with Kitchen, Family Room, Living Room, & Dining Room	\$75
4 Bedroom 3 Bathroom with Kitchen and Great Room	\$75
4 Bedroom 3 Bathroom with Kitchen, Family Room, Living Room, & Dining Room	\$80
5 Bedroom 3 Bathroom with Kitchen, Family Room, Living Room, & Dining Room	\$125
Each additional room/hall/stairway	\$5

### MISCELLANEOUS SERVICES AND FEES

General Maintenance Services Performed by the Management Company, \$25.00 per hour labor (One-hour Minimum) plus necessary materials

Emergency Call-out After Normal Business Hours, \$50.00 per hour

Insurance Claim Filing and Processing, \$75.00 per claim

Termite Bond renewal fee (annually) \$25.00

Outside Contractor Maintenance Repair Subject to Prevailing Rate

Cost of Services Provided: The Management Company will endeavor to keep the cost of services as low as possible. The Owner understands that the Management Company may increase or decrease the costs of services as provided in this agreement by the consumer retail price index. Any such changes would come about on the anniversary of this agreement.

All prices subject to change.

## Attachment 2:

### Minimum Requirements For The House

#### Living Room

Entertainment Center (1)  
Flatscreen TV 25" or larger (1)  
DVD player (1)  
Stereo System with CD player (1)  
Artwork  
Various Silk Plants  
Silk Floor Plant  
Floral Arrangements  
Ledge Plants and Brick-a-brack  
Cocktail Table (1)  
End Tables (2)  
Love Seat (1)  
Sleeper Sofa (1)  
Queen Sheet Set (1)  
Queen Mattress Pad (1)  
Queen Blanket (1)  
Pillows with Protectors (2)

#### Dining Room (or Area)

Dining Table (1)  
Dining Chairs (6)  
Placemats (6)  
Chargers (6)  
Wineglasses (6)  
Napkins (6)  
Floral Arrangements  
Artwork  
Silk Floor Plant

#### Kitchen

Dinette Table (1)  
Chairs (4)  
Placemats (4)  
Telephone (1)  
Floral Arrangements  
Artwork  
Ledge Plants and Brick-a-brack  
Dinnerware/Silverware/Glassware  
(1 place setting per guest MINIMUM)  
Silverware Holder (1)  
Coasters (12)  
Block of Knives (1)  
Cutting Board (1)  
Saucepans (3)  
Large Pot (1)  
Frying Pans (2)  
Bakeware Set (3 dishes/lids)  
Set of Storage Bowls (bowls/lids)  
Corkscrew (1)

Colander (1)  
Cheese Grater (1)  
Baking Sheet (1)  
Set of Measuring Spoons (1)  
Set of Measuring Cups (1)  
Measuring Jug (1)  
Set of Wooden Spoons (1)  
Straining Spoon (1)  
Ladel (1)  
Spatulas (3)  
Serving Fork (1)  
Pizza Cutter (1)  
Piercing Fork (1)  
Ice Cream Scoop (1)  
Vegetable Peeler (1)  
Platter (1)  
Teapot (1)  
Sugar Bowl & Creamer (1 each)  
Salt & Pepper (1 each)  
Pitcher (1)  
Plastic Glasses (1 per guest)  
Dish Towels (4)  
Microwave (1)  
Toaster (1)  
Blender (1)  
Tea Kettle (1)  
Electric Can Opener (1)  
Four Slice Toaster (1)  
Broiler Pan (1)  
Trash Can (1)

#### Master Bedroom

Queen bed & headboard  
Nightstands (2)  
Side Lamps (2)  
Triple Dresser with Mirror (1)  
Chair or Tall Boy (1)  
Flatscreen TV 25" or bigger  
DVD Player (1)  
CD Radio Alarm Clock (1)  
Telephone with Answer Machine (1)  
Complete Queen Comforter Set (1)  
Queen Sheet Set (2)  
Queen Mattress Pad (1)  
Queen Blanket (1)  
Pillows with Protectors (4)  
Coathangers  
Artwork  
Various Silk Plants  
Silk Floor Plant  
Floral Arrangements  
Ledge Plants and Brick-a-brack

#### Master Bathroom

Shower Curtain (1)  
Shower Liner and Hooks

Soap Dish, Cup, Toothbrush Holder  
Hair Dryer (1)  
Bath Towels (2 per guest)  
Hand Towels (2 per guest)  
Wash Cloths (2 per guest)  
Bath Mat (2)  
Artwork  
Silk Plant  
Trash Can (1)  
Toilet Brush (1)

#### **Each Guest Bedroom**

Queen/Full Bed (1) or Twins (2)  
Queen/Full Headboard (1) or Twins (2)  
Nightstand (2) or (1) with Dresser  
Lamps (2)  
Flatscreen TV 19" or larger (1) \*  
DVD Player (1) \*  
CD Radio Alarm Clock (1) \*  
Queen/Full Comforter Set(1) or Twins (2)  
Queen/Full Sheets (2) or Twins (4)  
Queen/Full Mattress Pad (1) or Twins (2)  
Queen/Full Blanket (1) or Twins (2)  
Pillows with Protectors (4)  
Coathangers  
Artwork  
Various Silk Plants  
Silk Floor Plant  
Floral Arrangements  
Ledge Plants and Brick-a-brack

#### **Each Additional Bathroom**

Shower Curtain (1)  
Shower Liner and Hooks  
Soap Dish, Cup, Toothbrush Holder

Hair Dryer (1)  
Bath Towels (2 per guest)  
Hand Towels (2 per guest)  
Wash Cloths (2 per guest)  
Bath Mat (2)  
Artwork  
Silk Plant  
Trash Can (1)  
Toilet Brush (1)

#### **Miscellaneous**

Vacuum (1)  
Mop (1)  
Broom (1)  
Dustpan and Brush (1)  
Iron (1)  
Ironing Board (1)  
Laundry Basket (1)  
Plunger (1)  
Flashlight (1)  
First Aid Kit (1)  
Fire Extinguisher (1)  
Door Mat (4)

#### **Pool Package**

42" Table (1)  
Chairs (6)  
Chaise Loungers (2)  
Pool Net (1)  
Pool Brush (1)  
Hose Pipe (1)  
BBQ Set (1)

\* These items are required for **Deluxe Homes**

## **Furniture Packages**

If you are purchasing a new home or wish to remodel an existing home put our years of experience in the vacation rental industry to use! We provide interior design services and furniture packages, designed specifically for vacation rental homes, through our **innhouse interiors** division. For your interior design project please contact:



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