

BOCA GRANDE REAL ESTATE, INC.
430 W. 4th Street • P.O. Box 686 • Boca Grande, FL 33921

RENTAL MANAGEMENT AGREEMENT

This agreement is made and entered into this _____ day of _____, 20____ by and between of _____ (“Owner”) and Boca Grande Real Estate, Inc., (“BGRE”).

OWNER INFORMATION

Owner Name(s) _____

Name (Checks made payable to) _____

Social Security or Tax ID Number to be listed on 1099 form: _____

Please Note: The 1099 will be issued in this name. If Canadian resident, please complete form W-8
Payments may be directly deposited into your bank. Please complete the attached form.

Address (Checks to be mailed to) _____

Phone numbers: Home _____

Business _____

Fax _____

Email Address: _____

UNIT INFORMATION

Unit Number _____ Unit Name _____

Unit Address _____

Unit Phone _____ Phone Company _____ Phone Block Y N

Tax Rate: Lee County Charlotte County Min. Nights/Rental _____ Max. People _____

Internet Y N Internet Company _____ Wireless or Modem (circle one)

Internet Instructions/Password _____

#Bedrooms _____ # Baths _____

Pets Allowed Y N

Bed Sizes 1st/Master _____

Tennis Y N

2nd _____

Elevator Y N

3rd _____

Smoking Allowed Y N

4th _____

View _____

Beds Other: Sofa Bed Y N

Distance to Beach _____

Laundry Facilities Y N

Humidistat Y N

TV's 1st - where _____

Home/Away Switch Y N

2nd - where _____

Where? _____

3rd - where _____

BBQ Grill Y N

VCR's where _____

Jenn-Air Y N

DVD's where _____

List all Service Contracts:

Garage or Carport _____

Pool Y N

Pool Heated Y N

Comments: _____

For office use only:

Rate Table: _____ Make Ready Fee: _____ Security Deposit: _____

TERM

Subject to the terms contained in this Agreement, Owner hereby agrees to engage Boca Grande Real Estate, Inc. (BGRE) as the exclusive rental manager for the Property, and BGRE hereby agrees to accept such engagement, for a term to begin on _____, 20____, and to terminate on _____, 20____ (the "Initial Term"). This Agreement shall automatically renew for additional one year terms ("Renewal Terms") unless either party provides the other with written notice of its intent not to renew at least 90 days prior to the expiration of the Initial Term or Renewal Term then in effect. The Initial Term, together with all Renewal Terms, shall collectively be referred to hereinafter as the "Agreement Term,"

STATUS OF CONFIRMED RESERVATIONS UPON TERMINATION

BGRE may accept reservations to rent the Property up to eighteen (18) months in advance. Upon receiving notice of Owner's intent to terminate this Agreement as provided herein, BGRE shall cease accepting future reservations for the Property; however, Owner unconditionally agrees to honor any reservations which were previously confirmed by BGRE, even if such reservations are for occupancy periods which occur after the effective termination date. Upon termination of this Agreement, BGRE shall provide Owner with written notice of the occupancy periods subject to pending confirmed reservations. Notwithstanding the foregoing, upon receiving notice of Owner's intent to terminate this Agreement, BGRE shall have the right, in its sole discretion, to cancel any existing confirmed reservations for the Property or to move any confirmed reservations for the Property to another property managed by BGRE.

USE OF PROPERTY

BGRE agrees to offer the Property for rent to the general public as a transient accommodation in accordance with Chapter 509, Florida Statutes, and other applicable laws governing public lodging establishments. Except as specifically provided herein, all decisions concerning the day-to-day operation of the Property as a transient rental accommodation shall be made by BGRE in its sole discretion, including, but not limited to, decisions regarding rental rates, staffing, maintenance, housekeeping, reservations policies, and collection of rental proceeds. In addition, BGRE shall have the right, in its sole discretion, to charge guests a reservation or other transaction fee, which amount shall be in addition to the rental rate charged and shall belong exclusively to BGRE.

FEES/COMPENSATION

A commission of 15% of the gross room charge will be charged on all BGRE rentals, and a 10% commission will be charged on all owner referral bookings. Owner mark-off time is not chargeable for a commission unless owner is charging for use, at which time the owner referral rate will be charged.

A yearly fee of \$200.00 will be assessed to each Owner participating in BGRE's Rental program. This is payable at the commencement of each rental season (December 15th) and will be deducted from the Owner's first rental of the season.

DELIVERY OF RENTAL PROCEEDS

Each week BGRE will make a direct deposit into Owner's account or mail to Owner those rental proceeds which are earned and collected for the Property during the previous week, less BGRE's compensation and any other set-offs or deductions. For purposes of this Agreement, rental proceeds are not deemed earned until the occupancy period associated with such rental proceeds has occurred. BGRE shall use reasonable efforts to collect all rental proceeds due and owing for the Property; however, BGRE shall not be liable to Owner for rental proceeds which cannot be collected for any reason, including, but not limited to, "bounced" checks, credit card "chargebacks," or fraud. Nothing contained in this Agreement shall be construed to obligate BGRE to engage the services of a collection company or institute any kind of legal proceedings for the purpose of collecting unpaid rents.

RIGHT OF SET-OFF

In the event Owner fails to pay BGRE any amount required under this Agreement when due, BGRE shall have the right to deduct said amount from net rental proceeds payable to Owner hereunder without notice. Likewise, in the event Owner fails to pay any party other than BGRE any amount required under this Agreement when due, BGRE shall have the right, but not the obligation, to make payment to said party on behalf of Owner and to deduct said

amount from the rent payable to Owner hereunder without notice. BGRE's right of set-off under this Paragraph shall apply to all financial obligations of Owner as provided in this Agreement, including, but not limited to, costs associated with maintenance, replacement and repair of the Property; cleaning charges; and utility charges.

OCCUPANCY OF PROPERTY BY OWNER AND OWNER'S GUESTS

Owner acknowledges and agrees that it shall not occupy the Property without first making a reservation with BGRE. Further, Owner shall not be entitled to make a reservation to occupy the Property during any time for which BGRE has already issued a confirmed rental reservation to a rental guest. No commission shall be payable to BGRE for any periods that the Property is occupied by Owner or Owner's immediate family (i.e., Owner's spouse, parents or children). For any periods that the Property is occupied by guests of Owner other than Owner's immediate family, BGRE shall be paid a commission equal to Ten percent (10%) of the gross rental rate usually charged by BGRE for the Property during such period. Owner's guests shall be subject to the same check-in and check-out times and procedures as other guests who rent the Property from BGRE, and shall be responsible for paying BGRE's standard cleaning fee.

BOCA GRANDE REAL ESTATE. INC.

DUTIES

1. BGRE will maintain an office and rental department to provide services for its rental program and offer owner's property for rent.
2. BGRE will provide for guest check-ins and 24 hour availability 7 days a week for emergency services.
3. BGRE will advise owner from time to time as to needed repairs and maintenance required. BGRE will coordinate and provide access for tradesmen. BGRE does not warrant condition of owner's unit nor assume responsibility for cost of repairs billed to owners.
4. Collect and disburse rents accompanied by a detailed owner's statement.
5. Collect, report and remit sales and use taxes to the department of Revenue and respective counties under BGRE's Bulk Account License.
6. File 1099 and 1042 forms to the IRS at each year-end.
7. Pay DBR "Resort unit fee" under its group license (only for units rented more than three times per year for periods less than one month).
8. Coordinate cleaning and preparation of property between guests.

OWNER'S DUTIES

Owner agrees to maintain their property in a suitable condition as required by BGRE and promptly pay for all utilities, fees, taxes, insurance and repairs to insure rentability and occupancy of property.

Owner agrees to notify BGRE of dates to reserve for owner's use. Should the unit already be reserved, the rental agent will make every effort to relocate guests. However, if similar accommodation cannot be located, then owner must honor the rental.

Owner agrees to indemnify and hold harmless BGRE from any liability associated with damages to persons or property should any occur to the person or property of guest, third parties or the owner.

Date_____

Owner_____

Date_____

Owner_____

Date_____

By_____

Boca Grande Real Estate Inc.

