

EXCLUSIVE LIMITED REPRESENTATION LISTING AGREEMENT

(RENTAL PROPERTY)

FAX TO 561-477-2465

This Listing Agreement is by and between _____ (Owner) and Community Realty associates (Broker) and provides that, in consideration for the covenants contained herein, Owner hereby appoints Broker as Owner's exclusive Broker limited to listing the rental Property more fully described below.

1. AGREEMENT TO LIST: Owner hereby appoints Community Realty associates as Owner's exclusive Broker limited to list the rental Property described below, at the lease price described below, beginning the _____ day of _____, 2003 and terminating at 11:59 P.M. the _____ day of _____, _____ (NOT TO EXCEED SIX MONTHS / Termination Date). Owner certifies and represents that Owner is the legal titleholder and entitled to lease the Property.

PROPERTY ADDRESS: _____

LEGAL DESCRIPTION: _____

PERSONAL PROPERTY, INCLUDING APPLIANCES: _____

2. CONDO/CO-OP/HOMEOWNER'S ASSOCIATION APPROVAL. CHECK ONE ___ YES, ___ NO; Tenants must be approved by an Association

3. TERMS.

3.1 RENTAL PERIOD AND RATE.

Monthly Rent \$ _____; OR Other Period \$ _____ PER _____

OR Seasonal Rent \$ _____ (amount due prior to occupancy) _____ Season begins _____ and ends _____

Lease Period Minimum _____ Months - Maximum _____ Months

Specify any services or fees such as water, garbage, cable, electric, pest control, maintenance, etc., that are included in rent:

3.2 ADVANCED RENTS, DEPOSITS AND FEES TO BE PAID BY TENANT:

Owners Security Deposit \$ _____ (1 month rent if amount not filled in)

Association Security Deposit \$ _____

Association Application Fee \$ _____

Pet Deposit \$ _____ Refundable ___ Nonrefundable ___ Pet Restrictions

Other Deposit (description) _____

3.3 TAXES Leases for a term of 6 months or less are subject to state tax on transient rentals and to local tax on tourist development and impact. The property owner shall be responsible to collect and remit Sales/Tourist tax on leases of 6 months or less.

4. OWNER'S OBLIGATIONS & BROKER COMPENSATION: The Property and all improvements thereon are offered for lease at the listing rent amount. Owner reserves the right to amend the listing rent. Any changes to the listing rent price will not be effective until submitted to Broker in writing, signed by Owner, and submitted to the MLS by Broker. Community Realty associates shall make any modifications and changes in the MLS pursuant to the MLS rules. Owner agrees to make the Property available to MLS Members at all reasonable hours for showing to prospective Buyer's during the term of this Agreement.

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4A. Owner authorizes Broker to make an offer of cooperation to all participating brokers in the MLS. Owner authorizes Broker to make an offer of compensation equal to the cooperating commission to all participating Brokers in the MLS who are acting solely as a Buyer's Broker or Transaction Broker ("Cooperating Broker"). Any changes to the cooperating commission will not be effective until submitted to Broker in writing, signed by Owner, and submitted to the MLS by Broker.

4B. Other than the non-refundable \$139.00 fee for 6 month Rental MLS or \$89 for 2 month Rental MLS Owner agrees to pay Community Realty associates, Owner is only required to pay a commission of _____ % of the annual rent [1/2 MONTHS RENT IF LEFT BLANK] or \$_____ to a licensed Buyer's Broker or Transaction Broker (Community Realty associates will be considered a Buyer's Broker if Community Realty associates procures a tenant for the Property on its own efforts) who represents and introduces the property to a ready and able tenant pursuant to a written or oral Agreement with a valid real estate license. Owner must pay the cooperating commission if, during the term of this agreement or the protection period, within 60 days after this listing expires, Owner rents the Property to a tenant shown the Property by a cooperating broker. Upon the lease of the Property the cooperating commission will be paid to cooperating broker.

4C. Owner must pay the cooperating commission if, within 60 days after this listing expires, Owner 1) enters into a lease contract to any buyer shown the Property by a cooperating broker during the term of the listing. If such contract or transfer occurs while the Property is listed exclusively with another licensed real estate broker, the provision of this sub-paragraph will not apply. Should Owner default in the performance of a rental contract signed by Owner and a prospective buyer, Owner must pay the cooperating commission as if the lease of the Property had been consummated, and any expenses, including reasonable attorney's fees, incurred in connection with such default, the lease of this Agreement, Owner must pay any expenses, including reasonable attorney's fees, incurred in connection with such default or the enforcement of this Agreement. Broker will retain the listing fee in all circumstances, including, without limitation, when a tenant is found for the Property or in the event Owner is unable to lease the Property.

Under this Agreement, the Owner can lease his/her Property himself/herself to any tenant not procured or represented by a participating Realtor, in which case no agent commission is due.

Notice: The amount or rate of the real estate commission is not fixed by law. They are set by each Broker/Realtor individually and may be negotiable between the Owner and Broker/Realtor.

5. OWNER OBLIGATIONS: Owner shall provide Community Realty associates with all the Property information requested and represents that said information is true and accurate to the best of Owner's knowledge. Owner is responsible for any and all inaccuracies contained in the information provided to Community Realty associates and agrees to be responsible for any fines assessed by the MLS for any MLS infractions caused by Owner as stated below. Owner understands that Community Realty associates does not conduct any investigation of the Property to verify the information provided by Owner and is not responsible for the accuracy of the information. Community Realty associates shall input the Property information with the local MLS in accordance with local MLS rules and regulations. Community Realty associates shall complete a verification Form setting forth all of the information provided by Owner and as input on the MLS. Owner agrees to review, verify and sign the form. If the Property was built in 1977 or earlier, Owner will provide Broker and tenant with all information. Owner knows about lead-based paint and lead based paint hazards in the property and with all available documents pertaining to such paint and hazards, as required by federal law. Owner understands that the law requires the provision of this information to Broker and to prospective tenants before the tenants become obligated to lease the property.

5A. Owner agrees to notify Broker, within 24 hours, in the event of any of the following:

- Owner enters into a contract to lease the property
- Owner wishes to change the listing rent amount or cooperating commission.
- Owner decides not to lease property

5B. Owner, upon entering into a lease contract a tenant, agrees to notify Broker, within 24 hours, of the fact that Property is under contract, and will advise Broker of the name and phone number of the agent and provide a complete fully executed copy of the lease agreement. The failure to do so may result in a \$100.00 fine to Community Realty associates, which will be charged to the Seller collectable at closing and/or through judicial action at the option of Community Realty associates.

5C. Owner may not: Advertise the Property at a rent price that is lower than the Listing rent Price; or (4) use Community Realty associates name or logo in any advertisement placed independently by Owner.

6. Flat Service Fee: Owner agrees to pay at the time of entering into this Agreement and in the manner

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provided herein a non-refundable listing fee of either \$139.00 for the 6 month plan or \$89 for 2 month plan the initial term of this Agreement. Should a participating Realtor, including Community Realty associates, procure a tenant who is qualified, ready, able and willing to lease the described Property for the rent price identified in paragraph #3 of this agreement a lease and transfer to such a tenant must occur. The flat fee charged by Community Realty associates is for placing the initial information into the MLS. Changes to listing are free with up to 6 changes for 6 month plan and 3 changes for 2 month plan, otherwise changes will incur a change fee of \$25, status changes (active to rented, active to cancelled are free.)

7. Broker's Services: The Broker's services are strictly limited to the following.

List the Property on the Multiple Listing Service (MLS), for the terms of this Agreement, up to a maximum of six months.

8. COMMUNITY REALTY ASSOCIATES SHALL NOT BE AN ESCROWEE: Other than the service fee paid by Owner for Community Realty associates, Owner shall not tender to Community Realty associates or any Broker/Agent employed by Community Realty associates, at any time, any money for deposit or to hold on Owners or tenant's behalf. Community Realty associates Broker/Agent employees are expressly prohibited from accepting any money from Owner. Owner shall not execute a lease contract that stipulates or requires Community Realty associates to hold rent deposits, advanced fees or a possession escrow.

9. OWNER'S MANDATORY DISCLOSURES: Owner understands that Owner has a duty under Florida law to disclose to a potential tenant facts known to the Owner which materially and adversely affect the value of the Property, including violations of governmental laws, rules and regulations, and which are not readily observable by a tenant. Owner understands that Florida law requires Broker to disclose to any tenant all facts which materially affect the value of the Property actually known by Broker which are not readily observable by any tenant. Owner understands that a licensed real estate broker or salesperson ("licensee") working with a tenant may represent that tenant, and may be required to disclose to the tenant any information given to him by Owner. Community Realty associates shall not be responsible for making any disclosure to tenant. Owner expressly releases Community Realty associates from any responsibility or liability regarding disclosure requirements whether required by statute or otherwise. Community Realty associates recommends that Owner consult with legal counsel concerning Owner's disclosure requirements or the completion of any disclosure form. Owner agrees to indemnify and hold Community Realty associates harmless for any violation of any ordinance, regulation, statute of law regarding Owner's disclosure obligations.

10. REPRESENTATIONS: Owner represents, warrants and agrees as follows: Owner understands that he/she must comply with all federal, state and local laws concerning fair housing. Owner acknowledges that federal, state, and local laws prohibit discrimination in the rental of property based on race, color, religion, sex, disability, familial status, or national origin. Owner cannot instruct Broker or any person acting as Owner's agent to convey on behalf of Owner any limitations in the lease of the Property based upon any of the foregoing as Community Realty associates is also bound by the law not to discriminate.

10A. All persons and/or entities authorized to rent the Property have signed this Agreement, and the undersigned signature(s) include all person(s) and/or entities, or their duly authorized representatives, who have an ownership interest in the Property. If the individual signing this Agreement is acting in a representative capacity, such individual certifies that he is legally authorized to enter into this Agreement.

10B. Owner has given Broker the information regarding the Property to appear on the MLS. Owner understands that the Property information will be included in the MLS. Such information is accurate and complete and does not omit or fail to disclose any material defects regarding the Property known to Owner.

10C. Owner shall indemnify, defend and hold broker harmless from and against any and all claims, demands, suits, damages, liability, losses or expenses (including reasonable attorney's fees) arising out of any misrepresentation, nondisclosure, concealment nonperformance of any lease agreement, or payment of any commissions by Owner in connection with the rental of the Property, including without limitation, the inaccuracy or incompleteness of any information provided by Owner for listing on the MLS. Owner is solely responsible for any complaints made by a tenant or prospective tenant before or after possession of the Property with respect to any defects in the Property.

11. LOCK BOX (PURCHASE): At Owner's option, Owner may purchase a combination lock box system. Owner shall hold Community Realty associates, its directors, officers and employees harmless from any and all liability, claim, judgement, obligations or demands, including reasonable attorney's fees, arising as a result of the lock box. Owner should remove or safeguard personal valuables while the lock box is being used. If the Property is currently being leased, Owner must comply with local laws regarding access to the premises and, in most states, advise tenants of the foregoing and obtain tenants authorization consenting to the use of a lock box, for access to the Property.

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12. **OWNERS OF MULTIPLE PROPERTIES:** a single owner renting multiple Properties in the same subdivision, complex or building, must list each Property individually with Community Realty associates .
13. **ENTIRE AGREEMENT:** This Agreement contains all covenants between the parties and may only be modified by writing signed by all parties hereto. There are no oral representations made that are not contained herein and no oral modifications of this Agreement are allowed.
14. **ASSIGNMENT:** This Agreement may not be assigned by the Owner without the express written consent of Community Realty associates .
15. **BINDING:** This Agreement shall be binding upon the parties hereto and respective heirs, personal representatives, successors and assigns.
16. **PRIOR AGREEMENTS:** This Agreement supercedes all other Agreements entered into between the parties and in the event there is a conflict between this Agreement and any other Agreement between the parties hereto the terms and provisions of this Agreement shall control and be binding upon the parties.
17. **NO GUARANTEE OF RENTING OF PROPERTY:** Owner understands that this Agreement does not guarantee the rental of the Property.
18. **LIMITATION OF BROKER'S LIABILITY:** Owner agrees that the limit of Community Realty associates liability under this Agreement and/or related to Community Realty associates performance of the services mentioned herein is strictly limited to the service fee paid to Community Realty associates by Owner and no more.
19. **TERMINATION OF AGREEMENT:** There is no termination fee in the event the Owner decides to withdraw their Property from the market by giving written notice to Community Realty associates at any time there is not then a lease contract pending on the Property involving a renter who was procured by a participating licensed real estate agent. A refund will only be provided if Community Realty associates does not accept this agreement or this service is cancelled before the listing is entered into the Multiple Listing Service (MLS). You will be provided a copy of the MLS Listing.
20. **ATTORNEYS FEES & COSTS:** If a dispute arises by and between the parties or involving the subject matter of this Agreement and litigation is commenced to enforce the provisions herein or interpret the provisions herein, the prevailing party shall be due its reasonable attorneys fees and litigation costs, including appellate attorneys fees & costs by the non-prevailing party.
21. **CHOICE OF LAW & FORUM:** All disputes by and between the parties hereto shall be exclusively heard in the 17th Judicial Circuit, in and for Broward County Florida in Fort Lauderdale, Florida USA and Florida state law governs the interpretation and application of this agreement.
22. **OWNER'S ACKNOWLEDGEMENT OF COMMUNITY REALTY ASSOCIATES LIMITED DUTIES:** This Agreement creates an Exclusive Agreement to market owner's Property and limits the performance requirements of Community Realty associates as set forth herein. Community Realty associates is not representing Owner as a full service Real Estate Agency but rather has limited obligations and provides limited representation to Owner. Community Realty associates has no obligation to prepare or negotiate, on Owner's behalf, a real estate contract for the rental of the Property. Owner acknowledges that renting the property may be complicated and may require professional legal assistance. Owner agrees to obtain assistance, as Owner deems necessary. No other agreement, expressed or implied, shall be held to impose any greater relationship than that set forth herein. Owner waives any claim or cause of action it may have against Community Realty associates , its directors, officers, agents and employees arising as a result of any act or omission of Community Realty associates . Owner accepts the responsibility to comply with all ordinances, regulations and statutes pertaining to Owner's offer for rent of the Property. Owner does not waive any rights guaranteed by the regulations and statutes of the State which cannot be voluntarily waived.
- Community Realty associates is not charged with any responsibility or custody of the Property, its management, maintenance, upkeep or repair. If permitted or unless otherwise directed by Owner, Community Realty associates may provide Owner's address and telephone number in the MLS. Local laws govern the use of lawn signs. Broker makes no representation that the signs it provides comply with local law. Owner should be aware of local regulations or should consult with local authorities prior to placing the sign.
23. **FIRPTA.** Section 1445 of the Internal Revenue Code requires the lessee to withhold 30% of the total rent on lease of real property by certain foreigners.

SPECIAL

CLAUSES _____

IMPORTANT NOTICE

FLORIDA LAW REQUIRES THAT REAL ESTATE LICENSEES PROVIDE THIS NOTICE TO POTENTIAL SELLERS AND BUYERS OF REAL ESTATE.

You should not assume that any real estate broker or salesperson represents you unless you agree to engage a real estate licensee in an authorized brokerage relationship, either as a single agent or as a transaction broker. You are advised not to disclose any information you want to be held in confidence until you make a decision on representation.

TRANSACTION BROKER

FLORIDA LAW REQUIRES THAT REAL ESTATE LICENSEES OPERATING AS TRANSACTION BROKERS DISCLOSE TO BUYERS AND SELLERS THEIR ROLE AND DUTIES IN PROVIDING A LIMITED FORM OF REPRESENTATION.

As a transaction broker, Community Realty associates and its associates, provides to you a limited form of representation that includes the following duties:

1. Dealing honestly and fairly;
2. Accounting for all funds;
3. Using skill, care, and diligence in the transaction’
4. Disclosing all known facts that materially affect the value of residential real property and are not readily observable to the buyer;
5. Presenting all offers and counteroffers in a timely manner, unless a party has previously directed the licensee otherwise in writing;
6. Limited confidentiality, unless waived in writing by a party. This limited confidentiality will prevent disclosure that the seller will accept a price less than the asking or listed price, that the buyer will pay a price greater than the price submitted in a written offer, of the motivation of any party for selling or buying property, that a seller or buyer will agree to financing terms other than those offered, or of any other information requested by a party to remain confidential; and
7. Any additional duties that are entered into by this separate written agreement.

Limited representation means that a buyer or seller is not responsible for the acts of the licensee. Additionally, parties are giving up their rights to the undivided loyalty of the licensee. This aspect of limited representation allows a licensee to facilitate a real estate transaction by assisting both the buyer and the seller, but a licensee will not work to represent one party to the detriment of the other party when acting as a transaction broker to both parties.

PLEASE SIGN HERE TO ACKNOWLEDGE THE ABOVE REQUIRED FLORIDA DISCLOSURE.

Owner’s Signature

Owner’s Signature

Date

Date

PLEASE SIGN AGAIN BELOW TO ACKNOWLEDGE THE LISTING AGREEMENT. AGREED UNDERSTOOD AND ACCEPTED AS TO ALL TERMS OF THIS FIVE PAGE CONTRACT.

RENTAL LISTING AGREEMENT

Owner's Signature

Owner's Signature

Owner's Tax ID or Social Security #

Owner's Tax ID or Social Security #

Date

Date

ACCEPTED BY LISTING BROKER:

By: _____
Listing Broker

Date

FAX TO: 561-477-2465 ONCE COMPLETED