

REAL ESTATE ADMINISTRATION SERVICES CONTRACT

-----**APPEAR**-----

---FROM THE FIRST PART: **ROGER PROFESSIONAL REALTY**, represented in this act by its president, Roger Meléndez Jiménez, a corporation created and existing in the Commonwealth of Puerto Rico, with the main offices in Cayey, Puerto Rico. Hereinafter, the property management services contract, **The Administrator**". -----

---FROM THE SECOND PART: _____
_____, of legal age, _____,
owner(s) and neighbor(s) of _____, Puerto Rico,
onwards **"The Owner(s)"**". -----

---The appearing parties making use of their capacity to contract:

-----**EXPOSE**-----

---**"The Owner(s)"** requires the services of a property manager to advise, manage and administer your property and its lease.

--- **Property Address:** _____

---**With the # of cadastre:** _____

---**Property Address:** _____

---**"The Administrator"** has the preparation, capacity and experience necessary to provide the services required by **"The Owner(s)"**". -----

- **THEREFORE**, the appearing parties, by mutual agreement, agree to grand this contract based on the following: -----

-----**CLAUSES AND CONDITIONS**-----

---**FIRST: POWERS OF THE ADMINISTRATOR** -----

---**"The Owner(s)"** empowers the **Administrator** to process and execute the matters listed below and its behalf and on its behalf : -----

--a) Announce and promote by ordinary and suitable means and under its costs (Administrator), the lease of the property(s) that this contract deals with. -----

---b) Choose the tenants who, according to the criteria of the Administrator meet the requirements demanded by him, to qualify as the tenant of the property. -----

---c) Celebrate the respective lease contracts under the guarantee that in the opinion of the Administrator are adequate. -----

---d) Receive lease fees and other payments from the tenants. -----

---e) Lease the property for the Price agreed with “The owner(s)”, taking into account the quality, location of the property and the laws in force regarding leasing, seeking the best benefit for the owners. -----

---f) Carry out all the extraordinary repairs that legally correspond “To the Owner(s)” for the conservation of the property and facilitate its lease or those that are aimed at satisfying the full enjoyment of the property. In the event that the property needs the services of workers or contractors for its care and maintenance, these will be hired in the name and under the sole and exclusive responsibility “Of the Owner(s)”, who will have the capacity of contracting and as such, they are responsible for the payment of services, insurance and other obligations that have their source in these contractual relationships.

---g) Pay with charge “TO/The Owner(s)” the services of water, electricity, gas, telephone, administration and other expenses that do not correspond to the tenants. You may also pay taxes, insurance, when these are authorized in writing by “The Owner(s)”. -----

---h) Terminate before expiration, for just cause, the lease and initiate the relevant legal actions, prior authorization and payment of legal fees. -----

---i) Initiate in a timely matter, the judicial and administrative action of with it is the owner, tending to free tenants from disturbances.

---**SECOND: END OF CONTRACT:** This contract will have a duration of _____ months and once leased, its initiation, termination and extension will be subject to the contract signed with the tenants. Once this term has expired, if either party does not terminate it by written notice, communicated by certified mail thirty (30) days in advance, it will be understood to be extended for the first period. However, the parties may terminate it at any time and by mutual agreement, as long as the property is not leased, notifying the other party of their decision in writing in sixty (60) days in advance, and in a manner unilateral under just cause. -----

---a) If there are lease contracts in force, and “The Owner(s)” wish to terminate it, he/she will pay the Administrator the commission for the months that remain until the expiration of these and the

corresponding compensation to the tenants. -----

---b) If **The Administrator** terminates it, once the **“Owners (s)”** has been notified, and the term of the contract or its extension has expired, their obligations will cease and they will not be liable for any event that occurs later. Having expressed their desire to terminate the contract. -----

---THIRD: FIXING OR FEES AND FORM OF PAYMENT: The price agreed with **“The Owner(s)”**, for which the property will be rented will be _____ (\$_____). **“The Owner(s)”**, will pay the administrator for their services a commission of \$ lease fee plus IVU. -----

--- FOURTH: MONTHLY DEDUCTION: **“The Owner(s)”** expressly authorizes the **Administrator** to deduct monthly from the total amount of the leases, the stipulated commission and expenses incurred in the performance of this contract such as: ordinary and extraordinary administration fees, fines, interest, energy service, aqueduct, gas, telephone, TV, cable, satellite dish, doormen, security guards, elevator operators, advertisements, contractor payments and other outstanding bills.-----

Name of the Institution: _____

Account type: _____

Route number: _____

Account number: _____

---FIFTH: MONTHLY REPORT: The **Administrator**, will render a monthly detailed account of the leases received in the immediately preceding month, as well as the expenses incurred during the same period, to **“The Owner (s).”** This account must be delivered from the day on which the leases for each month are consigned and if after fifteen (15) days from the date of receipt **“The Owner (s)”** does not formulate objections, it will be understood as approved by this. -----

---SIXTH: LIQUID BALANCE: The **Administrator** will deliver **“The Owner(s)”** the liquid balance from the leases, made the deductions and charges listed above, within the first ten (10) days of the calendar month immediately following the one in which the leases were caused always and when the property is occupied.-----

---SEVENTH: ADMINISTRADOR’S OBLIGATIONS: **“The Owner(s)”** empowers the administrator to: -----

a. Celebrate the respective lease contracts, under the guarantees

- that are appropriate in their judgement. -----
- b. Charge the tenants the value of the leases and once received, deliver them **“To/The Owner(s)”** monthly or, follow the instructions that the latter gives on the individual, after deducting the commission that corresponds to the administrator and the expenses that it has made on behalf of **“The Owner(s)”**. -----
 - c. Carry out on behalf of the owner the extraordinary repairs that the **Administrator** deems appropriate for the conservation of the property or to facilitate its lease with prior communication and authorization **“From/The Owner(s)”** and/or those contemplated in the Civil Code. -----
 - d. Pay taxes on the property with authorization **“From Owner(s)”**.
 - e. Cancel by account **“Of/The Owner(s)”** the services of energy, telephone, aqueduct, satellite dish, administration and other expenses when they do not correspond to the tenant. -----
 - f. Render each month **“To/The Owner(s)”** a detailed account of the leases received, as well as the expenses incurred during the same period. -----
 - g. Deliver the property to the tenants with an inventory of its content and general condition. -----

---EIGHTH: OWNER’S OBLIGATIONS: -----

- a. In the event that the property needs the service workers, guards, elevator operators, cleaners, etc. for its care and maintenance. **“The Owner(s)”** expressly authorizes the **Administrator**, to hire them in the name and under the sole responsibility **“Of/The Owner(s)”** who will have the capacity of contracting party and consequently all the obligations in those employment relationships, including insurance. –
- b. **“The Owner(s)”** agrees to pay the **Administrator** a commission of _____% plus the SUT. -----
- c. Reimburse the **Administrator** the value of the expenses incurred by it due to negligence, reluctance, delay or lack of decision **“From/The Owner(s)”** in maintaining the property in good habitability conditions.
- d. In the event that **“The Owner(s)”** sold or disposed of the property, the **Administrator** will recognize the missing commissions until the termination date of the property management contract, in this way said contract is terminated. -----
- e. Assume the cost of the legal expenses of collection and eviction of

the property. -----

f. Set the value of the lease and respect it during the term of the contract. -----

g. Refrain from executing acts or agreements with the tenants, without prior agreement h. **Administrator** acceptance. -----

i. In case of not being able to claim personally the value of the lease, you must give power in writing to a third party to receive it. -----

---NINTH: If before being leased the property that is the subject of this contract, **“The Owner(s)”** decides to terminate it, they must communicate their decision to the **Administrator** in writing and cancel in addition to the expenses incurred. -----

---TENTH: OWNER’S RESPONSABILITY: While the property is unoccupied **“The Owner(s)”** will bear the responsibility in case of left or looting, or their insurance company, if the property is insured. Likewise, **“The Owner(s)”** will be responsible for the payment of public services and administration fees while the property is unoccupied, and these may be paid by the **Administrator**, these being reimbursed by the owner. Similarly, **“The Owner(s)”** assumes all responsibility for claims, lawsuits, returns or compensation that originate in the freezing of leases or in the event of extracontractual civil liability for damages or accidents that arise due to poor condition. Or poor functioning of the property or any of its facilities. If for any circumstance the **Administrator** is sentenced to restore all or part of the sums received for the lease, **“The Owner(s)”** undertakes to pay said amounts to the **Administrator** within five (5) days after notification of the respective determination. -----

---ELEVENTH: SALE OF THE PROPERTY: In the event that the property(s) object of this contract is purchased by the lessee, **“The Owner(s)”** will cancel the value of the sales commission from the **Administrator**.

---TWELFTH: DEATH OF THE OWNER: In case of death **“Of/The Owner(s)”**, the **Administrator**, will suspend the delivery of the leases until it is notified **“Of /the new owner(s)”**, or judicial document that determines it. -----

---THIRTEEN: **“The Owner(s)”** states that the property referred to in this contract is free of lawsuits or embargoes in force, among other aspects that limit the tenant’s due enjoyment of it. -----

---FOURTEEN: NOTIFICATION. For all judicial or extrajudicial purposes, the parties will be notified at the following addresses, as follows:

THE ADMINISTRATOR: _____

THE OWNER(S): _____

AND FOR THE RECORD, the parties freely and voluntarily sign it in the city of _____, Puerto Rico, on the _____ day of the month of _____ of the year _____.

Renter

Administrator

Renter

Administrator

---FIRST: "The Administrator" undertakes to provide consulting services in the terms described below: -----

- 1.** _____
- 2.** _____
- 3.** _____
- 4.** _____
- 5.** _____
- 6.** _____
- 7.** _____
- 8.** _____
- 9.** _____
- 10.** _____

---SECOND: "The Contractor" you agree to pay a fixed charge of \$_____ for the services included in this contract. Said charge will be payable _____.

---THIRD: "The Contractor" undertakes to provide its service in a fair, responsible and ethical manner. -----

---FOURTH: The validity of this contract will be effective on the date of its signature until full compliance with the service agreed in this contract. ----

---FIFTH: Failure to comply with any of the clauses of this contract will be sufficient reason for its resolution at the discretion of the affected party. ---

---SIXTH: At any time that one of the parties deems it appropriate, this contract may be terminated as long as a written communication is sent to the other party at least fifteen (15) days prior to the resolution.-----

---SEVENTH: "The Contractor" acknowledges that this contract does not constitute an employment contract and that all its clauses should be interpreted as part of a bilateral agreement. -----

The parties appearing here certify that they have carefully read this document and that it contains a faithful and exact list of the conditions they have agreed upon. -----

---AND FOR THE LISTING, this document is granted at
_____, Puerto Rico, today ____ of _____ of _____.

Renter

Administrator

Renter

Administrator