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This Instrument Prepared BY;  
G. PENFIELD JENNINGS  
FREEBORN, JENNINGS & RUGGLES  
1960 Bayshore Blvd.  
Dunedin, FL 33528

84230385  
MANAGEMENT AGREEMENT

D.P. 5872 AGE 2001

THIS AGREEMENT made and entered into this 5<sup>th</sup> day of November, 1984, by and between PINELLAS CASA MANAGEMENT COMPANY, INC. hereinafter called the "Agent" and CASA DEL SOL MADRID ASSOCIATION, INC., a Florida non-profit corporation, hereinafter called the "Association".

WITNESSETH:

WHEREAS, the Association is the governing body for CASA DEL SOL MADRID, A CONDOMINIUM, located in Dunedin, Florida; and

WHEREAS, the Association desires to employ the Agent to manage the properties under its responsibility according to the Condominium Declaration for the Condominium; and

WHEREAS, the Agent has agreed to accept this employment upon the terms and conditions set forth herein; now, therefore,

IN CONSIDERATION of the mutual covenants set forth herein, the parties do agree as follows:

I  
Employment Agreement

The Association hereby appoints and employs the Agent as its exclusive Managing Agent and Agent hereby accepts said appointment and employment and agrees to manage all property which is under the responsibility of the Association under the Declaration of Condominium for CASA DEL SOL MADRID, A CONDOMINIUM, and to perform other duties as set forth herein, upon the terms and conditions specified in this Agreement.

II  
Term of Agreement

This Agreement shall commence as of the date of recording of the Declaration of Condominium for CASA DEL SOL MADRID, A CONDOMINIUM, and shall continue for an initial term of five (5) years. The Agreement shall be renewed automatically at the expiration of the initial term without the necessity of action or notice by either the Agent or the Association for additional consecutive one (1) year terms, continuing indefinitely until terminated by either the Agent or the Association through notice in writing on or before ninety (90) days prior to the renewal date of the next forthcoming term.

III  
Services of Agent

The Association hereby authorizes the Agent, on behalf of the Association and in its name or the name of the Agent, to render the services and perform the duties hereinafter described in regard to the described Condominium Property. The estimated portion of the Agent's compensation per Condominium Parcel or Apartment per month (as set forth under Article V of this Agreement) for the performance of each service is shown after the description of the service as "Management Fee".

1. To investigate, hire, supervise and discharge the personnel necessary to be employed in order to properly maintain and operate the property. Such personnel shall in every instance be independent contractors or in the employ of the Association or of the Agent. Compensation for the services of such employees or independent contractors shall be considered as an operating expense of the Association.

Management Fee: \$1.09.

2. To collect all monthly management fees and other assessments and charges due to the Association from its members. The Association hereby authorizes

the Agent to request, demand, collect, receive and receipt for any and all management fees, charges and assessments which may at any time become due to the Association, and to take such action with respect thereto as the Association may authorize, in its name or in the name of the Agent, by way of legal process or otherwise. While the Agent is hereby authorized to take legal or other action to enforce collection, it shall be under no duty hereby to do so unless it shall expressly undertake the same or agree in writing to undertake the same.

Management Fee: \$.37

3. To cause the property to be maintained according to reasonably accepted standards including landscaping, cleaning, maintenance of common grounds, exterior painting, plumbing and such other repair work as may be necessary, subject to the provisions of the Condominium Documents and specific limitations imposed by the Association. Agent shall not, however, incur any expense not provided for in the budget or by prior assessment, except that emergency repairs involving danger to life or property or immediately necessary for the preservation and safety of persons or property, or required to avoid the suspension of any necessary service to the Condominium, may be made by the Agent.

Management Fee: \$1.65.

4. To take such action as may be necessary to comply with any orders or requirements affecting the property which shall be imposed by governmental authorities having jurisdiction over the property. However, Agent shall not take any action under this subparagraph as long as the Association is contesting or has affirmed its intention to contest any such order or requirement.

Management Fee: \$-0-

5. To negotiate on behalf of the Association and make recommendations to the Association concerning contracts and agreements for utility and other services as may be necessary or deemed by the Agent or the Association to be advisable.

Management Fee: \$.37.

6. To purchase on behalf of the Association such materials and supplies as are necessary or appropriate for the proper maintenance of the property or the performance of Agent's duties hereunder.

Management Fee: \$.51.

7. To negotiate concerning and recommend to the Association necessary insurance to adequately protect the Association, its members and mortgagees, including but not limited to, public liability insurance, fire and extended coverage as is more specifically set forth in the Declaration of Condominium. The Agent shall investigate and make reports as to all accidents or claims for damages relating to the management, operation and maintenance of the Condominium, including any damage or destruction to the Condominium, and shall cooperate with and make required reports to any insurance company in connection therewith.

Management Fee: \$.37.

8. To perform the necessary bookkeeping and record functions as required by law or the Declaration of Condominium and to review and pay, or cause to be paid, regularly and punctually from the funds of the Association the expenses of the Association with respect to the following:

- A. Salaries and other compensation due and payable to employees or independent contractors;
- B. All taxes, assessments or other charges and expenses imposed by governmental authorities;
- C. All costs and expenses for utility and other services provided to the Association;

D. All expenses for maintaining and using any recreational facilities serving the Association;

E. Agent's fees as hereinafter provided;

F. All such other sums which may become due and payable for expenses or obligations incurred by Agent on behalf of the Association pursuant to the provisions of this Agreement.

Management Fee: \$2.34.

9. To endeavor to secure full compliance by members or other occupants with the Declaration of Condominium, the Articles of Incorporation and By-Laws of the Association and such Rules and Regulations as the Association may from time to time establish. While it shall have the authority to do so, either in its name or in the name and on behalf of the Association, it shall have no duty to force compliance through legal action or the services of an attorney.

Management Fee: \$.37.

10. Within forty-five (45) days prior to the close of the fiscal year of the Association, the Agent shall submit to the Association a proposed budget for the next ensuing fiscal year, indicating the proposed amounts to be expended by the Agent on behalf of the Association for the services under Agent's supervision by this Agreement. The Association shall have sole authority to adopt the budget, however, and may modify the proposed budget as it shall see fit.

Management Fee: \$.43.

11. Agent shall not be obligated to make any advance to or for the account of the Association, or to pay any sum except out of funds of the Association held or provided as aforesaid, nor shall Agent be obligated to incur any liability or obligation on behalf of the Association unless necessary funds for the discharge of the same are provided.

Management Fee: \$-0-

12. The following time schedule sets forth the minimum period of performance for the services of Agent set forth in this Agreement:

A. Maintenance of grounds and common areas - weekly during the growing season and as required during winter months.

B. Pool maintenance twice weekly during the summer months and as required during other seasons.

C. Janitorial services once weekly or more often as required.

D. Administrative services and other services not otherwise specified at least once monthly or more often as required.

There will be a minimum of one person employed by the Agent on a non-exclusive basis with other Condominiums serviced by Agent, to perform the management services described herein. Additional personnel may be employed by Agent as Agent shall deem appropriate.

IV  
Duties and Responsibilities of Association

1. The Association shall review the proposed budget submitted by the Agent prior to the close of each fiscal year and shall adopt an annual operating budget in compliance with Florida laws, its Articles of Incorporation and its By-Laws. A copy of this budget shall be furnished to the Agent promptly upon adoption. The Association shall provide assessments during each year sufficient to fund the budget as adopted and shall promptly notify the Agent of any change or amendment in either the budget or the assessments.

2. The Association shall carry, at its expense, all necessary liability and compensation insurance which shall be adequate to protect the interests of the Association and the Agent, and which shall be so written as to protect the Agent in the same manner and to the same extent as the Association.

3. The Association shall not interfere with the Agent in the performance of its duties hereunder and shall use all reasonable means to prevent such interference by its members.

**V**  
**Compensation and Ownership of Agent**

For its services hereunder the Agent shall receive and is hereby authorized to deduct from the funds received or collected by it as provided herein, minimum monthly compensation of \$7.50 for each Condominium Parcel or Apartment managed by it. In the event that the sums collected shall be insufficient to provide the minimum compensation to the Agent the Association shall assess each member for the deficiency according to the assessment procedure set forth in the Declaration of Condominium. Daniel A. Engelhardt, a Partner of the Developer of the CASA DEL SOL MADRID CONDOMINIUMS, is the owner of all stock of the agent, PINELLAS CASA MANAGEMENT COMPANY, INC.

**VI**  
**Default**

If either the Agent or the Association shall default in the performance of this Agreement or shall breach the same without cause, and shall fail to remedy such a breach or default within a period of thirty (30) days after notice in writing by the other party, specifically setting forth such default, then the other party may terminate this Agreement by notice, which right shall be its sole remedy hereunder, except in the case where either party has withheld from the other, to which the other party shall be in accordance with its rights hereunder; and in this latter event, the aggrieved party shall have the rights and remedies available to it by law.

**VII**  
**Termination**

A. By the Association. The Association may terminate this Agreement other than for cause under the authority and in accordance with the procedures outlined in Section 718.302 of Chapter 718, Florida Statutes effect as of this date.

B. By Either Party. Either party may terminate this Agreement for cause upon fifteen (15) days prior written notice being furnished to the President or other Officer of the other party by Certified Mail, and affording the party in default the fifteen (15) day period within which to cure the default.

**VIII**  
**Notices**

All notices required under the terms of this Agreement shall be mailed as follows:

- A. To the Association - 990 Broadway, Dunedin, Florida 33528
- B. To the Agent - 990 Broadway, Dunedin, Florida 33528

IN WITNESS WHEREOF, the Agent and the Association have caused this Agreement to be executed by their duly authorized representatives the day and year

first above written.

WITNESSES:

*[Signature]*  
*[Signature]*

PINELLAS CASA MANAGEMENT COMPANY, INC.

*[Signature]*  
By: Its President (CORPORATE SEAL)

WITNESSES:

*[Signature]*  
*[Signature]*

CASA DEL SOL MADRID ASSOCIATION, INC.

*[Signature]*  
By: Its President

(CORPORATE SEAL)

STATE OF FLORIDA  
COUNTY OF PINELLAS

I HEREBY CERTIFY that on this day personally appeared before me, an officer duly authorized to administer oaths and take acknowledgments, DANIEL A ENGELHARDT, as President of PINELLAS CASA MANAGEMENT COMPANY, INC., and DANIEL A. ENGELHARDT, as President CASA DEL SOL MADRID ASSOCIATION, INC., and he acknowledged executing the above instrument in my presence and in the presence of the witnesses, freely and voluntarily under the authority duly vested in them and the seals affixed thereto are the official seals of each such entity.

WITNESS my hand and official seal in the State and County aforesaid this 5<sup>th</sup> day of November, 1984.

*[Signature]*  
NOTARY PUBLIC  
My Commission Expires:

Notary Public, State of Florida  
My Commission Expires May 26, 1987  
Bonded thru Troy Fair - Insurance, Inc.