

MANAGEMENT AGREEMENT

THIS AGREEMENT, entered into on the 1st day of September, 2018, by and between University Trail Condominium Association Inc. hereinafter referred to as the "Association", and Exclusive Property Management Group, Inc., a corporation organized and existing under the laws of Florida, hereinafter referred to as the "Manager".

WITNESSETH:

WHEREAS, the Association is the entity responsible for the operation of University Trail Condominium Association Inc., in Miami Dade County, established by the Declaration of Covenants, Conditions and Restrictions thereof recorded in the public records of Miami Dade County.

WHEREAS, the Association desires to retain the Manager, and the Manager desires to be retained to perform Management Services for the Association.

NOW, THEREFORE, in consideration of the terms, conditions and covenants hereinafter contained, the parties hereto mutually agree as follows:


ARTICLE 1
APPOINTMENT OF MANAGER

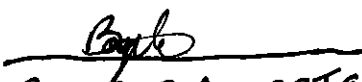
The Association hereby employs the Manager, and the Manager hereby accepts such employment on the terms and conditions hereinafter provided as the exclusive management agent for above-named Association.


ARTICLE II
TERM OF AGREEMENT


A. This Agreement shall be for a term of Three (3) years commencing on the September 1, 2018, and ending on August 31, 2023, during the term year the contract will not be terminated. After the Three (3) years, this contract is subject to termination by either party as provided in Article VI below. This Agreement will renew itself after the initial term of Three (3) year subject to termination by 90-day Termination letter given before the renewal date of the contract.

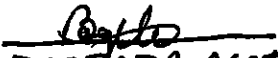
B. **Payment:** Exclusive Property Management Group, Inc will be furnished the net sum of \$ 1,900.00 per month \$ 22,800.00 per year subject to the provisions of Article II section A. This amount shall be made payable to Manager in advance on the first day of each month.



BARBARA HIDALGO
PRESIDENT


BARBARA AGETE
TREASURER


BERTA CAMEJO
SECRETARY


BARBARA HIDALGO
PRESIDENT


BARBARA ALETE
TREASURER


BERTA CAMEJO
SECRETARY

ARTICLE III
MANAGER'S RESPONSIBILITIES

During the term hereof, the Manager shall perform the following services as, when and if needed, or as otherwise specified herein under the supervision, control and authority of the Board of Directors and shall appoint at least one (1) employee to effectuate same:

A. General Administration:

The Manager will provide general administration and community service management to the Association. The Manager shall engage and supervise all persons as needed (which person or persons may be engaged on a part-time or a full-time basis) necessary to properly maintain and operate the Association, according to the Manager's reasonable judgment, it being understood that all personnel so engaged shall be engaged by the Manager as independent contractor's of the Association.

1. Assistance to Board of Directors: The Manager shall provide administrative support services to the Association's Board of Directors to include notifying the Directors of Board Meetings and circulating the Minutes of the preceding meeting as prepared by the Secretary of the Board, and attend the monthly Board Meeting.

2. General Membership Meeting: The Manager shall set up the Annual Meeting of the Association including the preparation and delivery of the meeting notice, and the preparation of proxy forms. The Manager, under the direction of the President, shall prepare the agenda for this meeting and shall be present to assist the Board in overseeing the election of any new Directors.

3. Resolve Owner Problems: The Manager shall assist in resolving individual owner's problems as they pertain to the Association, common elements, and the adherence to the governing rules and regulations as approved by the Board of Directors of the Association.

4. Assist with Communications: The Manager shall assist the Association with the formulation of any newsletters, special notices as directed by the Board of Directors.

5. Monitoring Architectural Control: The Manager shall process any requests for architectural changes on the appropriate review form to the Architectural Control Committee for the Association, and inform all interested parties of the decisions made by the Architectural Control Committee and the Board of Directors.

6. Maintain Association Files: The Manager shall organize and maintain the files for the Association of all legal documents, owner's lists, correspondence, house rules, site plans, blueprints, and specifications, which are received from the Board of Directors.

B. Contractual and Physical Administration

1. The Manager shall arrange for the supervision of maintenance of the common areas, improvements and equipment of the Association. Additionally the Manager shall purchase, as needed, on behalf of the Association, all supplies and materials necessary for the maintenance, upkeep, repair, replacement and preservation of the Association's property. Such purchases shall be made in the name of the Association. Any such purchases in excess of \$500.00 shall be subject to the

prior consent of the Board of Directors OR OFFICERS OF THE ASSOCIATION, unless provided for in the approved budget of the Association.

2. The Association is to provide the Manager with a detailed list of personal property, supplies and equipment, which it is turning over to the Manager.

*3. Regular Property Inspections: The Manager shall make regular property inspections of the Association's property, and render a written report monthly and make recommendations concerning the property. *A*

4. Service Contracts and Contractors Performance: The Manager shall solicit, review and negotiate, and supervise contracts on behalf of the Association, as needed or monthly for services reasonably necessary with respect to the operation, maintenance, upkeep, repair, replacement and preservation of the Association's property. All contracts shall be in the name of the Association, approved and executed by the Board of Directors AND/OR THE PRESIDENT OF THE ASSOCIATION.

5. Repair and Maintenance: Regular wear and tear, vandalism, and other unforeseen events may cause portions of the Common Elements to be repaired and maintained as may be necessary, provided however, the Manager shall not obligate the Association for any single item of repair, replacement, refurbishing or refurbishing, the cost of which exceeds the sum of Five Hundred Dollars (\$500.00) without the prior approval of the Board of Directors OR OFFICERS OF THE ASSOCIATION, unless provided for in the approved budget of the Association. Notwithstanding anything contained herein to the contrary, the Manager shall have the right, without first obtaining the approval of the Board of Directors OF THE ASSOCIATION, to make emergency repairs and replacements which, according to the Manager's reasonable belief, are required to eliminate or avoid danger to persons or property, or as are necessary in the Manager's reasonable belief for the preservation and safety of the Association, or for the safety of persons or in order to avoid the suspension of any necessary service to the Association.

*All
Board
Approval
?*

C. Financial Management Services

1. The Manager shall provide financial management services to the Association. An effective accounting financial system will be provided for the Association. - *What System? Quickbook*

2. Financial records will be maintained under generally accepted accounting procedures sufficient to identify the source of all funds collected by the Manager and the disbursement thereof. Source document will be maintained in the office of the Manager and shall be available for inspection by unit owners at reasonable times during normal business hours. - *We require the monthly FINANCIALS to be Emailed to each Board Member.*


Mandy


3. Collect Assessments: The Manager shall collect all common expenses, charges, and assessments and monies and debts of every nature and description, which MAY become due to the Association from its members. Manager may request, demand, collect, receive (and receipt for) any and all such common expenses, charges, assessments, and other monies, which may be due the Association. The Manager shall submit to the Association a monthly statement of delinquent accounts, showing what monies are owed to the Association, what date such monies became due, the name of the person owing the monies, and the unit owned by such person. Upon request of the Board OR THE ASSOCIATION ATTORNEY, the Manager shall submit a detailed analysis of each delinquent account, and shall take such action with respect thereto as requested by the Board OR THE ASSOCIATION ATTORNEY.


BA
BARBARA HIDALGO
PRESIDENT

Barbara
BARBARA AGATE
TREASURER

BS
BERTA CAMERO
SECRETARY


BARBARA HIDALGO
PRESIDENT


BARBARA AGETE
TREASURER


SECRETARY
BERTA CAMEJO

ARTICLE IV
DISCLAIMER

The Manager is given no responsibility for compliance of the Association or any of its equipment with the requirements or any ordinances, laws, rules, or regulations (including those relating to the disposal of solid, liquid, and gaseous wastes) of the City, County, State, or Federal Government, or any public authority or official thereof having jurisdiction over it, except to notify the Board promptly, or forward to the Board promptly, any complaints, warnings, notices, or summonses received by it relating to such matters. The Association represents that, to the best of its knowledge, the Association complies with all such requirements and authorizes the Manager to disclose the ownership of the Association to such officials, and agree to indemnify and hold harmless the Manager, its representatives, servants and employees, from any and all loss, cost, expense and liability whatsoever which may be imposed on them or any of them by reason of any present or future violation or alleged violation of such laws, ordinances, rules or regulations. The Managers and its employees also shall not be liable for any error judgment or mistake of fact or law or for anything which it may do or refrain from doing hereinafter except in cases of willful misconduct or gross negligence.

ARTICLE V
DOCUMENTS SUPPLIED BY THE ASSOCIATION

The Association agrees to provide appropriate information to the Manager, including, but not limited to, copies of the following:

1. Declaration of the Association, and all exhibits thereto, including surveys and site plan.
2. Articles of Incorporation of the Association.
3. By-Laws of the Association.
4. All supplemental Declaration of Covenants, Conditions, and Restrictions.
5. All maintenance and service contracts in effect as of signing.
6. All prior financial records of the Association, which are placed in the custody of the managing agent.
7. Current financial statements including a current fee, which will provide the operating balances for the new accounting period.
8. Copies of Minutes of meetings of Board of Directors and other pertinent data that would assist the Manager in managing the affairs of the Association.

4. Disbursements: The Association shall make all required disbursements and the Manager shall only be responsible to provide support for proposed disbursements with bills or invoices. The Association hereby authorizes the Manager to perform any act or do anything necessary or desirable in order to carry out its duties hereunder, except for signing Association checks and making Association disbursements, and everything done by Manager hereunder shall be done as an agent of the Association and all obligations or expenses incurred there under shall be for the account, on behalf of and at the expense of the Association. The Manager shall not be obligated to make any advance to or for the account of the Association nor to pay any amount, nor shall the Manager be obliged to incur any liability or obligation. If the Manager shall voluntarily advance, for the Association's account, any amount for the payment of any proper obligation of the Association or otherwise, the Manager shall be reimbursed by the Association out of the first collections from the unit owners. Notwithstanding anything contained herein to the contrary, the Manager shall incur no expenses other than as provided in the budget or approved by the Association except in the event of an emergency.

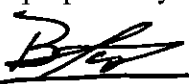
5. Financial Statements: The Manager shall render to the Board monthly detailed statements of receipts, disbursements, financial charges, reserves and bank reconciliations. Said monthly financial statements shall also compare operating receipts and disbursements against Board approved budgets. To maintain accounts and financial books and records of the Property and have same open to inspection of any unit owner at reasonable times. The Manager shall submit all bills, statements, or claims of monies owed by the Association to the Board, together with a recommendation of whether such bill, statement, or claim of monies owed is proper and should be paid, or is improper and should not be paid in the full amount. In the event a recommendation is made by the Manager that a bill, statement, or claim of monies is improper and should not be paid in the full amount, the Manager shall include a written explanation of why such bill, statement, or claim of monies owed is improper and what amount, if any, should be paid the Association.


6. Annual Budgeting: The Manager shall provide experienced assistance and recommendations to the Board in connection with annual budgets and the analysis of operating results.

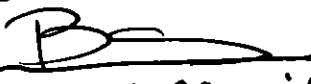
7. Year-End Statements: The Manager shall prepare a Year-End Statement of the operations for the Association, and shall assist the accountant selected by the Board, to perform an audit, prepare forms, pay taxes, and file local, state and federal reports as required.


8. Insurance Programs: Maintain, as needed, appropriate records of all insurance coverage carried by the Association and periodically confer with Association's insurance and/or consultant to investigate and recommend to the Board of Directors changes in the underwriters coverage.


9. Audit: The Manager shall keep detailed and accurate records in chronological order for the receipts and expenditures affecting the common elements, specifying and itemizing the common expenses incurred. Such services shall not include the preparation of an audit, which audit if any, will be prepared by an outside auditor and the cost thereof shall be charged to the Association.

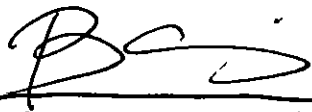

BARBARA HIDALGO
PRESIDENT


BARBARA AGETE
TREASURER


BERTA CAMEJO
SECRETARY


BARBARA HIDALGO
PRESIDENT


BARBARA AGETE
TREASURER


BERTA CAMEJO
SECRETARY

ARTICLE VI
TERMINATION OF AGREEMENT

The Agreement shall cease upon the happening of any of the following events:

- A. Agent shall have the right to cancel this Agreement at any time, in the event that any required insurance policies are not maintained in accordance with this Agreement or in the event payments terms, as described in the Agreement are not paid within five (5) days of final notice of amounts dues from Agent. Agent will provide sixty (60) days written notice of cancellation other than termination for non-payment. The Manager reserves the right to cancel this agreement with or without cause with a written notice via certified mail at any time.
- B. Association may cancel this Agreement at the end of any renewal term upon ninety (90) days written notice to Agent but no more than 160 days. *By the Association with Cause:* Cause, for the purpose of this provision, shall be defined as a material breach of this Agreement. Association may cancel this Agreement with Cause by providing 60 days written notice to the Agent, and detailing the Cause of such cancellation. In order to be an effective cancellation, the Association must provide written notice of the alleged breach based on the notice period provided in this paragraph.
- C. The Agent shall have the 90-day period to cure the breach. If the Agent, after receiving written notification of a breach, has failed to cure the breach within the 60 day cancellation period, the cancellation shall be effective on the 90th day. However, if the Agent has cured the breach, Cause shall be deemed cured, the notice of cancellation shall be void, and the Agent shall be due all sums owed under this Agreement for the notice and cure periods.

The Manager shall indemnify, defend and hold the Association harmless from and against any and all liability, suits, claims, costs and expenses, including reasonable attorneys' fees, arising out of the Manager's willful misconduct or gross negligence, or the willful misconduct or gross negligence of Manager's employees. Manager shall have no liability to the Association, however, for any act or omission of any independent contractor engaged by or through the Association or Manager. The Manager warrants that at all times in the performance of this Agreement, it will maintain in full force and effect insurance coverage as follows:

ARTICLE VIII
MANAGER'S COMPENSATION

The compensation, which the Manager shall be entitled to receive for all services performed under the Agreement, shall be in **Exhibit A** per month, payable on the first day of every month, in advance.

The Association additionally agrees to pay expenses of Manager required by actions of the Association, as outlined in Exhibit "B" of this Agreement which is attached hereto and is made a part hereof. The Board of Directors must approve any additional charges not covered in this Agreement before payment is made.


ARTICLE IX
EMPLOYEES AND OTHER PERSONNEL

The Association covenants and agrees that it shall not hire, employ, or otherwise engage any employees, or contract with or in any way engage the services of any firms employing any employees or former employees of the Manager while this Agreement remains in force and continuing for a period of twelve (12) months following the expiration or earlier termination of this Agreement. The provisions set forth in this paragraph does not apply to any personnel OR CONTRACTOR employed by, or on behalf of, the Association immediately prior to the inception of this Agreement. If applicable, the Manager shall have the right, in his discretion, to sub-contract all or a portion of the work as further defined in the services cost breakdown and any exhibits, if applicable.

ARTICLE X
NOTICES


Written notice shall be deemed to have been duly served if delivered in person to the Association or Manager, or if delivered at or sent by registered or certified mail to the following address:


For Association:


BARBARA HIDALGO
PRESIDENT

For Manager:

Exclusive Property Management Group, Inc
175 Fontainebleau Blvd. Ste 1D
Miami, FL 33172


BARBARA AGETE
TREASURER


BERTA CAMEJO
SECRETARY

ARTICLE XI
MISCELLANEOUS

The Agreement shall constitute the entire Agreement between the contracting parties and no variance or modification thereof shall be valid and enforceable except by supplemental agreement in writing, executed and approved in the same manner as the Agreement.

If any term or condition of this Agreement is, to any extent, invalid or unenforceable, the remainder of this Agreement is not to be affected thereby and each term and condition of this Agreement is to be valid and enforceable to the fullest extent permitted by law. This Agreement will be construed in accordance with the laws of the State of Florida.


Manager represents and warrants that the person or persons employed by the Manager to directly provide the management services under this Agreement shall have at all times a Community Association Manager's License from the Department of Business and Professional regulation, and that the Manager shall otherwise comply with the provisions of Section 468.432, Florida Statutes. The cost of license by the Department, including continuing education, shall not be considered a reimbursable cost. This Agreement shall be binding upon the successors and assigns of the parties.


In the event both parties hereto breach this Agreement, and the other party brings any action (including an appeal) against the breaching party, the prevailing party in such action shall be entitled to recover his costs of the action, together with a reasonable attorneys' fee to be awarded by the Court.

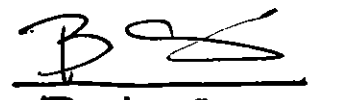
Any legal proceeding arising from this Agreement shall be brought only in a STATE court of competent jurisdiction in Miami Dade County, Florida.

If applicable, the parties hereto acknowledge and agree this Agreement complies with Section 718.3025, Florida Statutes.


The partial or complete invalidity of any one or more provisions of this agreement shall not affect the validity or continuing force and affect of any other provision. The failure of either party hereto to insist, in any one or more instances, upon the performance of any of the terms, covenants or conditions of this Agreement, or to exercise any right herein, shall not be construed as a waiver or relinquishment of such term, covenant, condition or right as respects further performance.


BARBARA HIDALGO
PRESIDENT


BARBARA AGETE
TREASURER


BERTA CAMEJO
SECRETARY

IN WITNESS WHEREOF, this Agreement shall become effective when signed by the appropriate parties hereto, pursuant to Article II.

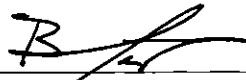

Witness (Signature) **TREASURER**

Witness (Print)

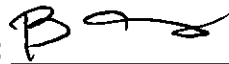
Witness (Signature)

Witness (Print)

THE ASSOCIATION

By: 
Board Member (Signature/Title)

President of the Board
Please print name

By: 
Board Member (Signature/Title)

Vice President
Please print name

THE MANAGER

BY: 
Managing Director (Signature)

Valentin J. Escobar
Please print name

Witness (Signature)

Witness (Print)

SERVICES COST BREAKDOWN

EXHIBIT "A"

The following is a breakdown of the management costs associated with this contract.

ADMINISTRATION - \$ 1,900.00 Monthly \$22,800.00 Annually

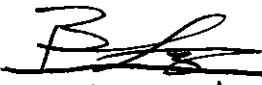
The management fee includes the following services:


- Accounting- bookkeeping, financial statement, A/R, A/P, collections
- Residential Database and Accounting Software
- Supervision by Roving Manager and inspections of property for violations
- One minimum visit per week and on exceptions as needed on issues being addressed.
- Weekly visits will also be on the discretion of the Board of Directors.


EXHIBIT "B"

The following items are not included as part of the monthly management fee and will be billed separately each month to the Association.

1. Postage at the current United States Postal Service rates. This also applies to independent courier service if ever required, or overnight delivery and billed directly to the Association.
2. Office Fee: A one-time year fee of \$350.00 dollars will be charged for office supplies and storage fees.
3. There will be a set up fee of \$250.00 at the initiation of services. ?


BARBARA HIDALGO
PRESIDENT


BARBARA AGETE
TREASURER


BERTA CAMEJO
SECRETARY