



**Bay Pines Homeowners Association (HOA)  
Board of Directors  
Administrative Resolution to release  
Realty Masters of Pensacola as Property Manager**

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**WHEREAS**, Article VII (Powers and Duties of the Board of Directors Including Fiscal Matters), Section 1 (Powers)(e) of the Bylaws of Bay Pines of Santa Rosa County Homeowners Association, Inc. authorizes the Board of Directors to employ a manager, an independent contractor or such other employees as they deem necessary, and to prescribe their duties;

**NOW, THEREFORE BE IT RESOLVED** that the Board of Directors for the Bay Pines of Santa Rosa County Homeowners Association, Inc. releases Realty Masters of Florida from performing all property management tasks and duties and therefore dissolves any and all implicit or explicit management agreements, effective **21 April 2017** (45 day notice); as adopted by the Board on 07 March 2017.

Financial control, authority, reporting, representation, and other property management matters will transition from Realty Masters of Florida to the Board of Directors, Bay Pines of Santa Rosa County Homeowners Association during the month of March/April 2017.

By: \_\_\_\_\_

*Ralph D. Linton*

Ralph D. Linton, Secretary, Bay Pines HOA

Date: \_\_\_\_\_

*07 March 2017*

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Bay Pines Homeowners Association **MANAGEMENT AGREEMENT**

This agreement, made and entered into this \_\_\_1<sup>st</sup>\_\_\_ day of \_\_\_January 2016\_\_\_, by and between Bay Pines Homeowners Association Inc (hereinafter referred to as "Association"), and Realty Masters of Florida (hereinafter referred to as the "Agent").

**WITNESSETH**

Whereas, the Association is the manager of Bay Pines Homeowners Association, Gulf Breeze, Florida (hereinafter referred to as the "Property"): WHEREAS, Agent is manager of properties such as the one managed by Association; and WHEREAS, Association and Agent desire to enter into this Agreement for the purposes herein contained.

NOW THEREFORE, in consideration of the promises hereby contained, and for other valuable consideration, which is hereby acknowledged, the parties hereto agree as follows:

1. **EMPLOYMENT OF AGENT.** The association hereby employs the Agent as sole and exclusive agent to manage and operate the Property, upon conditions and for the term and compensation, herein set forth.
2. **TERMS OF EMPLOYMENT.** This Agreement shall be valid for a period of 12 months and shall continue in force month-to-month thereafter until such time a new contract is negotiated or notice has been given to terminate.
  - a. Contract may be canceled with a 45 day notice, with or without cause by either party.
3. **ACCEPTANCE OF EMPLOYMENT.** The Agent hereby accepts such employment and agrees to perform all services necessary for the care, protection, maintenance, and operation of common Property including but not limited to the following:
  - a. Collect all dues, assessments, and other income from the Property, provided that nothing herein contained shall constitute a guarantee by the Agent of the payment of dues, and assessment by owners. Agent will pay on behalf of the association, as they become due, all common expenses.
  - b. Provide to the Board of Directors a monthly financial statement showing current income and expenses, accumulated income and expenses. By the 20<sup>th</sup> of each month provide copies of all checks written in the previous month. All accounting is to be completed in a timely manner (no later than the 20<sup>th</sup> of each month) for submitting to a CPA or other accountant.
  - c. As requested, assist the Board of Directors in the preparation of an annual budget and advise the board relative to Regulatory compliance and filing of reports and returns.
  - d. As requested, prepare notices, attend the Annual Association meeting and quarterly board meetings. Additional meetings at \$35 per meeting.
  - e. Review and enforce existing contracts, re-bid as requested, bid work for all contracts, inspect or confirm all work has been completed before payment is made.

g. Research and enforce the Association's Articles of Incorporation, Covenants, and Restrictions, and By-Laws. Administer all restrictions and covenants consistently without bias.

h. Agent to determine employment of staff and vendors, prioritize work, and supervise staff and vendors according to the board's wishes. Reconstruction or repairs resulting from hurricane or other disaster is not considered normal management and agent will be compensated for additional duties that may result from such an event. Compensation for additional disaster related duties will be at an agreed hourly rate of \$35 per hour or as a % of the total job being supervised.

4. INDEMNIFICATION. Association agrees to indemnify, and hold Agent harmless from and against any claim, demand, damages, action or cause rising out of Agent's performance under this agreement except where it shall be demonstrated that the claim, demand, or cause of action has resulted from the gross negligence of the Agent. Association also agrees that if the Agent is named in any litigation of court proceedings, which is clearly related to the management of the Property, or any action taken by the Agent on behalf of the Association, the Association at the request of the Agent shall pay all costs and damages including attorney's fees, of the Agent in defending such litigation.

5. COMPENSATION OF AGENT. The association shall pay the agent as follows:

- a. A one time set up charge of \$35.00/hour
- b. A monthly fee of \$ 250.00
- c. Actual postage costs.
- d. Office copies at .10 per B&W copy, color copies at .20 per copy
- e. Office supplies shown to be for the exclusive use of the Association
- f. Realtors, Title Companies, owners and others will be charged for copies of documents they request as well as estoppel certificates to be provided at a charge of \$ 50.00 each.

6. POWER OF ATTORNEY. The association hereby makes, constitutes and appoints Agent its true and lawful attorney-in-fact, for it and its name, place and stead, and for its use and benefit to sign and acknowledge and file all documents and agreements (other than promissory notes, mortgages, deeds of trust, or other documents or instruments which would encumber to Property) necessary to perform or affect the duties and obligations of the Agent under the terms of this agreement. The foregoing power of attorney shall

terminate upon the termination of this agreement.

7. ENTIRE AGREEMENT. This agreement represents the entire understanding between the parties hereto with regard to the transaction described herein and shall not be altered, changed, or modified in any respect, except by instrument in writing executed by both parties.

ASSOCIATION

*Danny Linton*  
PRESIDENT, 12-3-2015  
BAY PINES HOA

AGENT

Realty Masters of Florida

*LARRY KUH*  
12-2-15