

CONDOMINIUM MANAGEMENT AGREEMENT

THIS AGREEMENT to commence this 21st of April 2018
by and between VINTAGE GRAND CONDOMINIUM ASSOCIATION, INC., a non-profit Florida Corporation, hereinafter called "Association" and PROGRESSIVE COMMUNITY MANAGEMENT, INC. A Florida Corporation hereinafter called "Manager".

WHEREAS the Association is a condominium association subject to Chapter 718, Florida Statutes (Condominium Act), and the entity responsible for the operation of a Condominium known as Vintage Grand in accordance with its Declaration of Condominium, Articles of Incorporation, Bylaws and rules and regulations (the "Governing Documents").

WITNESSETH:

WHEREAS, the Association was created in connection with the development of VINTAGE GRAND CONDOMINIUM ASSOCIATION, INC., a Condominium (the "Condominium"), and which is vested with certain powers and charged with certain duties relative to the operation of said Condominium; and

WHEREAS, the Association is responsible for the administration and management of the Condominium and its related facilities; and

WHEREAS, the complexity and burden of the duties and responsibilities of the Association require the employment of a Manager to assist in the operation of the Condominium

NOW, THEREFORE, in consideration of the foregoing premises and the promises and covenants herein made, it is agreed as follows:

1. DEFINITIONS: The capitalized terms used herein shall have the meanings set forth in the Declaration of Condominium and By-Laws of the Condominium.
2. EMPLOYMENT: The Association employs the manager of the Condominium to assist in its operations and Manager accepts such employment. The licensed property manager and bookkeeping personnel shall perform the duties required for the Association.
3. TERM: Unless sooner terminated as elsewhere herein provided, this Agreement shall be in effect from date hereof for a minimum of three (3) months and thereafter until terminated by mutual agreement of the parties, or thirty (30) days written notice from one party to the other. Upon termination, the contracting parties shall account to each other with respect to all matters outstanding as of the date of termination. All office records, books and accounts created by Manager on behalf of the Association shall be delivered to the Association within 15 days of termination of this Agreement no matter whether there is a dispute between the parties about any matter.
4. POWERS AND DUTIES OF MANAGER: The Manager, to the extent permitted by the Act, shall assist the Association in the operation of the Condominium Property and, in connection with rendering such assistance; the Manager shall exercise such powers and shall perform such duties as are properly delegated to it. The Manager shall:
 - A. Confer freely and voluntarily with the Association's Directors as requested by them in connection with performance of management duties. The Association shall give sufficient notice to all owners to attend meetings of Association's Directors. — Board and Pcm — KK
 - B. Select, employ, supervise, direct and discharge, in ~~its~~ absolute discretion, such persons as the Manager may require in fulfilling its duties hereunder. These duties are to be performed as required by the Board of Directors. *Kristen Rain*
 - C. Assist in the collection of all regular and special assessments from the Associations members. (See Exhibit A) The Association authorizes Manager to request, demand and collect for any and all assessments and charges that may be due the Association. Manager

*Work with the Board of Directors to KK
Kristen Rain*

shall furnish Association with an itemized list of all delinquent accounts immediately following the 20th day of each month. These duties are to be performed not less frequently than monthly. (See Exhibit B)

- D. Cause the grounds, lands, appurtenances and other Common Elements required to be maintained and repaired by the Association to be maintained and repaired in accordance with the direction of the Association, including landscaping, maintenance or repair, replacement or refurbishing. These duties are to be performed as required by the Board of Directors.
- E. Take such action as may be necessary to assist the Association in its required compliance with all laws, statutes, ordinances, rules and regulations of all appropriate governmental authorities, provided that Manager shall not take any action so long as the Association is contesting or has affirmed its intention to contest any such law, statute, ordinance, rule or regulation. These duties are to be performed as required by the Board of Directors.
- F. Purchase equipment, tools, appliances, goods, supplies, and materials necessary for the performance of its duties, including maintenance upkeep, repair, replacement, refurbishing and preservation of the Condominium Property as aforesaid, provided that Manager shall make a reasonable effort to obtain the best prices available. These duties are to be performed as required by the Board of Directors.
- G. Assist the Association in connection with all insurance required or permitted in the Declaration of Condominium to be kept or placed and to assist the Association in the adjustment of claims arising under such policies. These duties are to be performed as required by the Board of Directors.
- H. Assist in the maintenance of the Association's minute book and membership list and in giving notice of membership and Directors meetings; assist in the maintenance of record books, accounts, and other records required to be kept by the Association; and issue statements of account to members. Records maintained by the Manager shall be housed at the office of the Manager, in Sarasota County, Florida and shall be available for inspection at all reasonable times by members of the Association. Manager shall exercise reasonable internal control procedures in Association's financial recordkeeping. Files and records after a period of time determined by Manager will be moved to off-site storage. The cost of this storage will be reimbursed to Manager by Association. All files and records pertaining to the Association are the property of the Association and shall be returned promptly at termination of this agreement. The Manager shall render to the Association a statement of the Associations receipts and accounts for each fiscal year no later than the first day of the next following March. These duties are to be performed as required by the Board of Directors.
- I. Maintain records sufficient to describe its services hereunder and such financial books and records in accordance with prevailing accounting standards necessary to identify the source of all funds collected and the disbursements thereof. The Association will have the right to an annual external independent audit thereof; provided that the cost of same and employment of the auditor shall be by the Association directly and not through the Manager.
- J. Collect for reserves, as determined and directed by the Association through its Annual Budget, for the payment of any and all costs and expenses of the Association to be disbursed by the Manager hereunder.
- K. Deposit all funds collected from the Association's members or otherwise accruing to the Association in a bank account or accounts in banks or savings and loan associations in Sarasota County, Florida, These duties are to be performed not less frequently than monthly.
- L. Assist the Association and its Directors in the maintenance, management, super-vision, and direction of the Condominium Property, including all activities and programs therein carried on and in the establishment and enforcement of rules and regulations concerning the use of

the Condominium Property which rules and regulations shall be uniform as to all Owners, occupants, employees and personnel.

- M. Assist the Association's Directors in the preparation of an Operating Budget setting forth an itemized statement of the anticipated receipts and disbursements for each New Year based upon the current schedule of monthly assessments and taking into account the general condition of the Association and the Condominium. These duties are to be performed annually.
 - N. Oversee the maintenance of the buildings, appurtenances and grounds according to standards acceptable to Association and subject to limitations imposed by its budget. To accomplish this objective Agent shall: Investigate, engage, terminate and manage personnel, to administer, maintain and repair the property of the condominium as provided for in the annual budget of the Association or as directed by the Board of Directors. Costs incurred in connection with these services, including, but not limited to, salaries and hourly, weekly or monthly wages as determined by the Board of Directors from time to time; payroll taxes, workers' compensation insurance, health insurance, employee leasing expense, background checks, vacation, sick leave and termination benefits in an amount set forth in Agent's payroll rate schedule as determined from time to time together with the Agent's administration of same in the amount of three percent of the total payroll costs, shall be reimbursed to Agent from funds of Association monthly in advance. Manager shall not be prohibited from recommending to the Board the service of any affiliate so long as the fact of the affiliation is disclosed in writing to the Board and any engagement of the affiliate is approved by the Board at a duly noticed Board meeting at which there is disclosure of the relationship between Manager and the affiliate.
 - O. Manager, at the discretion of the Board, shall retain an attorney at law and a certified public accountant on an annual or special fee basis to be paid by the Association. Manager shall retain, at the discretion of the Board, such other professionals and experts as Manager may deem beneficial. These duties are to be performed as required by the Board of Directors.
 - P. Investigate all applications for approval in connection with transfer of Condominium Units and report the findings of the investigations and make recommendations as to their approval or disapproval to the Directors of the Association for their action.
 - Q. INTENTIONALLY LEFT BLANK.
 - R. Have access to all of the Condominium Property at all times and access to each Condominium Unit during reasonable hours as may be necessary for maintenance, repair and replacement or to make emergency repairs in order to prevent damage to the Common Elements or any Unit. These duties are to be performed as required.
5. ASSESSMENTS: Until the Association shall change same, the monthly assessment of each Unit Owner shall be as set forth in the annual budget issued by the Association. The Association shall not reduce the assessment so that the amount produced thereby is less than the amount required to pay all items set forth in Paragraph 6 below. Should it appear to the Manager that the assessments and other revenues, if any, are insufficient to pay the same, Manager shall notify the Association in detail of that fact and request the Association to increase the monthly assessment.
6. APPLICATION OF COLLECTION: All assessments and other revenues, if any of the Association which Manager shall collect will be applied as follows:
- A. Payment of premiums on insurance policies carried by the Association.
 - B. The payment of Manager of its fee, set forth in Paragraph 7 hereof
 - C. The payment of utilities supplied to the Common Elements and not billed to any individual Unit Owner.
 - D. The balance shall be utilized, applied and disbursed, expended or reserved by Manager to pay costs and expenses of the services required by the Manager under this Agreement.

7. MANAGER'S COMPENSATION: The Manager shall perform all of the services required of it hereunder, at no cost or expense whatsoever to itself, but solely at the cost and expense of the Association, except as otherwise herein provided. As compensation for its services, the fee for acting as Manager for the Association shall be FOUR THOUSAND TWO HUNDRED AND TWELVE DOLLARS (\$4,212.00) per month for full management, and payable by ACH withdrawal on the first day of each month in advance. And thereafter the monthly fee will be one-twelfth of the sum set forth for management as described in the Association's annual budget. Payments received later than the 15th day of the month will be assessed interest at 18% per annum. Disputed items shall not constitute a reason for non-payment. Items in dispute shall be resolved through mutual agreement between the Board of Directors of the Association and Manager. Additional compensation – See Exhibit A.
8. CONDOMINIUM UNITS: This Agreement does not contemplate, nor is the Manager to be responsible for or required to perform, the upkeep and repair of individual Condominium Units, the responsibility for which is that of the Condominium Unit Owner.
9. INDEMNIFICATION: The Association acknowledges that its remedies shall be limited to those arising for breach of this Agreement and agrees to indemnify and hold Agent, its officers and employees harmless from all suits, liability for damages, fines, costs and expenses arising from injury to any person or property in, about and in connection with the units, lots, property owned by Association and Common Property from any cause whatsoever. This shall not indemnify any deliberate acts of malfeasance on the part of Progressive Community Management, Inc.

The purpose of the indemnification and insurance provided hereunder is to protect the parties from claims of third parties. Neither the indemnification nor the insurance shall preclude either party from proceeding against the other for damages, or other appropriate relief, in the event of breach of this agreement.

The provisions of this paragraph shall survive the termination of this agreement, and shall continue in full force and effect subsequent to the termination of this agreement.
10. STAFFING: So long as this Agreement remains in effect, Manager agrees to employ persons to provide the managerial services set forth herein. The Manager, Its employees and agents, shall be deemed to be independent contractors and not employees of the Association. The Manager shall be free to contract for similar services to be performed for other entities while it is under contract with the Association. Manager shall comply with the Standards for Professional Conduct set forth in Rule 61E14-2.001, Florida Administrative Code.
11. INTERFERENCE: The Association shall neither interfere with nor permit any of its officers, directors, or members to interfere with the Manager in the proper performance of its duties hereunder.
12. DESIGNATION: The Association shall designate a single individual who shall be authorized to deal with the Manager on any matter relating to this Agreement. In the absence of any such designation, the President of the Association shall have this authority.
13. NOTICES: All notices required hereunder shall be in writing and shall be effective when deposited in the United States mail, with proper postage for ordinary mail prepaid, and addressed:

If to the Association: The official address of the President

If to the Manager: Progressive Community Management, Inc.
 3701 S. Osprey Avenue
 Sarasota, Florida 34239-6848

Or to such other address as either party shall, from time to time designate for itself, in writing, to the other party, provided that notice of any change of address shall not be effective until received.

14. SEVERABILITY: If any part of this Agreement is for any reason held to be inoperative or void, the holding will not affect the remaining portions hereof, and it shall be construed to have been the intent of the parties to agree without such invalid portion and remainder of this Agreement shall be valid and binding in all respects.
15. ESTOPPELS: As per this Agreement, the Association does hereby authorize the management company to charge a fee for the preparation and delivery of Estoppel Certificates.
The Association establishes a fee for the preparation and issuance of the Estoppel Certificate in the amount of \$250. In the event the owner of the unit is delinquent in the payment of obligations to the Association, an additional \$150 shall be added to the fee. Further, if the issuance of an Estoppel Certificate is requested on an expedited basis, and delivered within 3 business days after the request, an additional \$100 shall be added to the fee.

This Agreement and each provision hereof shall bind, apply to and inure in favor of the parties hereto, their respective successors and assigns and may not be hereafter modified unless by an agreement in writing, signed by both parties. Neither party may assign this Agreement without the prior written consent of the other. Notwithstanding the foregoing, the parties agree that for a period of not less than twelve (12) months following termination of this Agreement the Association shall not hire for compensation any worker, employee, servant, or agent rendering service to Association on Agent's behalf. The parties agree that Agent shall be entitled to enforce this section by entry of an appropriate injunction and it may seek an award of damages. The parties further agree that actual damages will be difficult of estimation and that in lieu of actual damages, liquidated damages in an amount equal to one-half of the fixed monthly fee at the rate payable as of the date of termination of this Agreement represents a fair and equitable compensation for each month that such a person shall be hired in violation of this provision.

IN WITNESS WHEREOF, each of the parties hereto has executed this Agreement as of the day and year first written above.

Signed, Sealed and Delivered this 30 day of March, 2018.

VINTAGE GRAND CONDOMINIUM ASSOCIATION, INC.

Cara Dolan
Witness

By: [Signature]
Progressive Community Management, Inc.

[Signature]
Witness

By: [Signature]
William Sutton, CEO

EXHIBIT A

COMPENSATION

OFFICE SUPPLIES AND COPY CHARGES:

Copies.....	\$0.19
#10 Envelopes	\$0.19
9 x 12 Envelopes	\$0.75
Checks	\$0.27
Boxes in Storage.....	\$3.00 per box per month
Facsimile transmission.....	\$1.00 per page
Postage at Cost	

Miscellaneous Typing of Unit Owner Directories, Documents and Newsletters and Special Mailings if requested, will be charged a rate of \$5.00 per page or \$30.00 per hour, whichever is greater.

Should the need arise the following services are available to the Association at \$100.00 per hour:

Preparing for and appearing in court, depositions or arbitration hearings concerning matters related to Association.
Preparing for and meeting with any governmental agency having jurisdiction over association and its property.

A fee of \$150 or \$3.00 per unit, whichever is greater, will be charged for each Special Assessment passed by the Board of Directors or Association Membership.

A fee of \$250.00 will be charged for mid-year budget revisions.

A \$15.00 administrative fee will be added to a delinquent owner's account when collection letters are sent.

A 3% payroll administrative fee, will be charged if applicable.

A one-time set up fee of \$225.00 will be charged for new associations.

A fee of \$150.00 will be charged for changing of operating and reserve bank accounts after the initial set-up.

Prior to contract start date, Progressive Community Management, Inc. will not be responsible for past Accounts Receivable accuracy nor will PCM be in a position to collect any outstanding Accounts Receivable monies. PCM will make every attempt to collect Accounts Receivables. Any contested Accounts Receivable will be the responsibility of the Board and not PCM.

ALL ABOVE PRICES SUBJECT TO CHANGE

VINTAGE GRAND CONDOMINIUM ASSOCIATION, INC.
A CORPORATION NOT FOR PROFIT

**A Resolution of the Board of Directors
Establishing Procedures for the Collection of Delinquent Accounts**

WHEREAS, The Board of Directors (hereinafter "Board") of **VINTAGE GRAND CONDOMINIUM ASSOCIATION, INC.** (hereinafter "Association") is responsible for the operation and maintenance of the Association; and

WHEREAS, the Association is under contract with Progressive Community Management, Inc., (hereinafter "Agent") to provide management services as Association's agent; and

WHEREAS, the Agent's address is 3701 S. Osprey Avenue, Sarasota, Florida 34239-6848; and

WHEREAS, the Board has determined that there is a need to enact uniform policies regarding collections on delinquent accounts.

NOW, THEREFORE, BE IT HEREBY RESOLVED by the Board as follows:

SECTION I. THAT all assessments or assessment installments not received by the Agent on behalf of Association at the address of Agent by the 10th day after the date when the assessment or assessment installment is due shall be deemed delinquent.

SECTION II. THAT when any assessments or assessment installments are not received by the Agent on behalf of Association at the address of Agent by the 15th day after the date when the assessment or assessment installment was due the unit owner will receive, by regular U.S. Mail, a collection letter indicating that legal action will be taken if payment is not received by the end of the month. Assessments not paid when due shall bear interest from the due date until paid at the rate of 15% per annum as per Florida Statutes and a late fee charged not to exceed the greater of \$25 or 5% of the delinquent installment. Also costs of collection from the date when due until paid and stating that a lien will be placed upon the property if payment is not received by the end of the month.

SECTION III. THAT any assessment or assessment installment not paid within thirty (30) days from date when due shall be sent to the Association's legal counsel instructing legal counsel to prepare a demand letter to such owner by certified mail and then afterwards based on statutory requirement to file a claim of lien or foreclosure proceedings.

SECTION IV. THAT legal counsel shall be and is hereby authorized to commence foreclosure proceedings against any unit owner who remains delinquent after receiving the notice provided for in Section III. Foreclosure proceedings to be determined by the Board of Directors.

SECTION V. THAT the Board of Directors or its designated officer may direct Agent or the Association's legal counsel to stop collection proceedings against any unit owner on a case by case basis.