

TRANSIENT RENTAL MANAGEMENT AGREEMENT

THIS TRANSIENT RENTAL MANAGEMENT AGREEMENT (the "Agreement") is made and entered into this _____ of _____ 2023 ("Effective Date") by and between Nomad Hospitality, LLC, ("Manager"), and [_____] ("Owner"). Manager and Owner are collectively referred to as "parties" or individually as "party."

WHEREAS, by execution of the Agreement, Owner hereby designates the person set forth as Owner's principal contact for the purpose of making all decisions and receiving all notices and disbursements contemplated by this Agreement.

Principal Contact Name: _____

Phone Number: _____

E-Mail Address: _____

WHEREAS Owner is the fee simple owner of the following house, condominium unit, duplex, town home and/or other residential dwelling unit:

Legal Description: _____

Street Address: _____

WHEREAS, Manager is in the business of managing transient establishments owned by others and of finding renters for the same; and

WHEREAS, subject to the terms of this Agreement, Owner desires to engage Manager to provide leasing and rental management services for the Property, and Manager desires to accept such engagement.

NOW, THEREFORE, for and in consideration of the mutual promises and covenants contained therein and other good and valuable consideration, the receipt of which is hereby acknowledged, the parties agree as follows:

1. **Term.** Subject to the terms of this Agreement, Owner hereby hires Manager as the exclusive rental agent and manager of the Property, for a term to begin on [_____] and to end on [_____] ("Term"), unless otherwise terminated in accordance with the terms hereof. Owner or Manager may terminate this Agreement for convenience within 60 calendar days of the Effective Date. At the expiration or earlier termination of the Term, all obligations of Manager shall immediately cease; provided, however, that Owner shall remain obligated to pay any and all fees and compensation to Manager for rentals booked prior to expiration or earlier termination of this Agreement, and Owner shall also pay Manager all other sums owed to Manager that have been incurred by Manager prior to the date of termination. All such obligations shall survive termination of this Agreement.

2. **Use of Property as a Transient Establishment.** Manager agrees to, on behalf of Owner, offer and market the Property for rent to the public as a transient establishment, as that term is defined in Chapter 509 of the Florida Statutes. If a rental of the Property is made through Manager's website, Manager shall use the rental form attached as **Exhibit A**. Owner shall bear all responsibility and costs of ensuring that the Property is in compliance with all requirements of Florida law, including those requirements set forth in Chapter 509, Florida Statutes governing transient establishments. Owner understands and agrees that the Property shall require an appropriate annual state license, and Manager shall obtain the required license at Owner's expense. Except as specifically provided, herein, all decisions concerning the day-to-day operation of the Property, as a transient establishment, shall be made by Manager in its discretion, including, but not limited to, decisions regarding staffing, maintenance, housekeeping, reservation policies, and collection of rental proceeds. Owner agrees to determine rates to be charged for the Property, based on recommendations made by Manager. Owner agrees that Manager, at its discretion, may competitively reduce the rates published from time to time for maximizing rental income. Owner shall work with Manager on setting reasonable rental guidelines for guests.

3. **Manager's Obligations to Owner.** Manager shall use commercially reasonable efforts to:

a. Market the Property to attract guests using reasonable methods in Manager's discretion;

b. If applicable, how all bookings made on the Property as "reserved" on Manager's website, as soon as they have been confirmed in writing by the guest;

c. Except for any circumstances beyond Manager's reasonable control (including, but not limited to, evacuations due to hurricanes, damage or destruction of the Property), provide access to the Property to guests during the times reserved;

d. Ensure that all rental contracts have been fully executed and payment received in full by guests prior to allowing entry to the Property;

e. Inspect, or cause the Property to be inspected, after each guest vacates the Property and identify any damage or missing items. Manager shall report to the Owner any damage causing the Property to be unavailable for rent. Manager shall report any missing item greater than \$200 in value and obtain approval from the Owner to replace the item at Owner's expense.

4. **Fees and Compensation to Manager.** As compensation for performing its duties in connection with this Agreement, Owner shall pay Manager fees and other expenses and costs set

forth in this Agreement (“Manager fee”). For each rental of the Property, Owner shall pay a Manager fee in the amount of [percent] (%) of the gross rental proceeds for the Property. Owner agrees that Manager is authorized and shall deduct and pay Manager’s fees due as rents from the Property are collected. Gross rental proceeds shall be computed using the nightly rental rate for the Property, plus any and all additional fees (for example cleaning fees and pet fees) to be paid Manager as part of this Agreement. In the event of any rents received for the Property by Manager by credit card, Manager absorbs the credit card transaction fees. Nothing contained in this Agreement shall be construed to obligate Manager to engage the services of a collection agency or institute any kind of legal proceedings for the purpose of collecting unpaid rents from guests. On or before the fifteenth day of each month, Manager will provide Owner, via ACH bank transfer, those rental proceeds which are earned and collected for the Property during the previous calendar month, less Manager's compensation described above and any other set-offs or deductions authorized by this Agreement. For purposes of this Agreement, rentals are deemed "earned and collected" after termination of the rental period for each guest or upon cancellation of the reservation and forfeiture of any non-refundable rental proceeds by Tenant. In the event the Property is made unsatisfactory due to mechanical, electrical, plumbing, and/or other fault, Owner agrees Manager may use its discretion to refund the guest up to the full amount paid; however, Owner shall still be required to pay Manager its Manager fee set forth above in the same amount as if the guest stayed at the Property for the entire rental period. Manager is prohibited by law from deducting amounts in excess of the Owner's account balance and, as such, shall notify Owner when the account requires funds to meet expenses. Owner agrees to fund the account within five (5) business days or Manager may cease all rental and management activity at the Property until Owner has funded the minimum escrow amount. Owner assumes full responsibility for the payment of any and all expenses and obligations incurred in connection with the exercise of Manager's duties in connection with this Agreement.

5. **Occupancy of Property by Owner and Owner's Guests.** Owner acknowledges and agrees that it shall not have the right to occupy the Property without first making a reservation with Manager. Owner shall make its own reservations as early as possible, and Owner’s reservations shall be subject to existing reservations previously confirmed to guests. If Owner requests that any previously confirmed guest reservations be moved or canceled for any reason, Manager may use reasonable efforts to move the previously confirmed guest to another comparable rental property; provided, however, that Owner acknowledges and agrees that this may not be possible. In the event that Manager is able to move a previously confirmed guest to another property at Owner’s request, Owner shall pay Manager any difference in fee amounts between the fee that Manager would have received from Owner had the guest not been moved and any fee actually received by Manager by the owner of the property to which the guest was moved. Owner shall indemnify, defend and hold Manager harmless from and against any and all claims, losses, damages and/or complaints arising out of Owner’s refusal to allow any confirmed guest to occupy the Property unless due to a material breach by Manager.

No Manager fee shall be payable to Manager during the times when the Property is occupied by the Owner 14 nights or less in a calendar year. If Owner occupies the Property for

more than 14 nights per calendar year, Owner shall pay the Manager's fee based on the fair market rental rate for the Property during that period. Owner shall be subject to the same checkin and check-out times and procedures as other guests. Cleaning charges following use by Owner will also be the same as for all other guests. Owner may, at Owner's discretion, store Owner's personal belongings in locked closets or cabinets at the Property. Owner acknowledges that Manager shall not be liable in the event any such belongings are damaged or stolen. Owner will provide Manager three (3) original sets of keys for the Property. In the event Owner does not provide three (3) sets of keys, Manager may make copies at Owner's sole cost and expense. Owner shall notify Manager immediately and provide copies to Manager of any homeowner's association rules or regulations which affect the Property.

6. **Furnishings.** The parties acknowledge that in order for the Property to successfully be rented to the general public by Manager it must contain furnishings of high quality, style and utility which is consistent with other accommodations being offered for transient establishments in the area. Consequently, Owner shall furnish and maintain the Property, including furnishings, kitchenware, bedding and appliances, in such a way as to meet Manager's minimum requirements. Manager's minimum requirements may be revised from time to time. Manager shall not be responsible to Owner or liable in any way for any damage, destruction, wear and tear, or theft of any item of Owner's furnishings or other personal property kept at the Property. Owner agrees that Manager may replace missing or broken items at its discretion, provided that Manager notifies Owner of such replacement when the value exceeds \$200.00. Owner shall reimburse Manager for all such approved expenditures.

7. **Maintenance of Property.** Owner shall be solely responsible for any and all costs associated with maintaining the Property in good, clean, working condition, as determined by Manager in its discretion, and as otherwise required by applicable laws. Owner shall furnish Manager with a list of any warranties or maintenance contracts, which are applicable to the Property. Except only where prior maintenance contracts exist, (unless the contractor under such maintenance contract fails to perform its obligations, in which case there shall be no exception for existing contracts), Manager shall be entitled to use contractors selected by Manager in its discretion. In the event that any one non-emergency improvement and/or repair is necessary (in Manager's judgment) and the cost for such improvement or repair will exceed \$500 then, prior to commencing any such improvement or repair, Manager shall obtain Owner's written approval (email or text is acceptable for such approval); provided, however, that in the event of a bona fide emergency (for example, HVAC or plumbing failure) that threatens the safety of any guest or damage to property, Manager shall have the right, but not the obligation, to make such improvement or repair immediately and shall provide Owner notice of any such improvement or repair as soon as reasonably practical. In the event Owner does not approve any repair or improvement recommended by Manager, including but not limited to any improvements to the furnishings, for which Owner's approval is required hereunder. In the event Owner fails to make or fails to authorize and to pay Manager to make such improvements and/or repair and such failure causes the Property to not be suitable for rental, in Manager's judgment, Manager may refuse to rent the Property until such improvements or repairs are made and may also elect to terminate this Agreement, in which case the obligations of the parties shall immediately cease,

except obligations accrued to date and except for fees and compensation due Manager for reservations made prior to termination and any obligations stated to survive termination of this Agreement. In the event any repair is necessary in Manager's reasonable discretion, including emergency repairs (but excluding only repairs requiring Owner's consent as set forth above), Manager is authorized to take whatever action a reasonable owner would be expected to undertake for the protection of his property. Manager may deduct costs of repairs from rentals collected from the Property or, at Manager's election, Owner shall, within thirty (30) days after receipt of invoice evidencing the same, pay to Manager all such amounts. All unpaid amounts shall bear interest at the highest rate allowable by law.

At the expiration or earlier termination of this Agreement, Owner shall assume all obligations of Manager pursuant to any maintenance, service, construction, utility or other contract entered into by the Manager on the Owner's behalf. All maintenance and service contracts entered into by Manager for or affecting the Property shall be terminable upon thirty (30) days notice, and Manager shall terminate such contracts within thirty (30) days of giving or receiving notice of termination of this Agreement.

8. **Cleaning.** After each guest and Owner occupancy of the Property, Manager shall arrange for the Property to be cleaned, at Owner's expense, as deemed necessary by Manager. All cleanings will be scheduled by Manager and all costs thereof shall be either deducted from rentals or, at Manager's election, Owner shall, within thirty (30) days after receipt of invoice evidencing the same, pay to Manager all such amounts. Owner hereby understands and agrees that, to ensure Manager's standards of cleanliness are met, the Property will be cleaned by Manager or Manager's agents prior to any guest check-in, and that the cost of such cleaning shall be charged to Owner. Owner shall not have the option to "self-clean" in such circumstance. After guest checkout, the Property may require additional cleaning services at a cost to Owner including, but not limited to, a deep clean, carpet or upholstery clean, or smoke remediation treatment, in order to prepare the Property for the next guest.

9. **Additional Owner Obligations.** Owner shall be responsible for all costs and expenses associated with the maintenance and operation of the Property as a transient establishment. Such expenses may include, but are not limited to, electricity, water, pest control, gas and other utilities, mortgage payments, lawn maintenance/landscaping, ad valorem taxes/tangible personal property taxes, condominium/ homeowners' association dues or assessments, liability and casualty insurance, and any and all costs associated with keeping the Property in compliance with the laws, ordinances and administrative rules governing public lodging establishments and transient establishments. Owner shall sign all necessary paperwork to register the Property with the applicable city, county and/or municipal authorities, as well as all paperwork for purposes of remitting state and local taxes for the Property to the applicable government entities.

10. **Media Rights.** Manager has right to use any pictures, photos and/or video of the Property interior and exterior on any social media platforms for the purposes of marketing the Property and/or the Manager's business during the term of this Agreement and at the expiration or termination of the Agreement.

11. **Books and Records.** Manager shall maintain accurate books and records of all funds received and disbursed in connection with the rental management of the Property. Such books and records shall be available for inspection by Owner at reasonable times upon reasonable notice. Manager shall, at Owner's request make available electronic copies of the books and records relating to the Property for Owner.

12. **Insurance.** Owner shall, at Owner's sole expense, maintain in effect premises liability/public liability insurance as required by the insurance company for transient rentals for each occurrence and property damage insurance in such amount. Owner shall provide Manager with proof of premises/public liability insurance by way of a copy of the declaration page of the policy and shall promptly notify Manager of any changes thereto. Owner expressly acknowledges and agrees that Manager shall in no way be liable to Owner or any third party for any loss, damage, claims, liability or other costs and expenses arising out of any use of the Property or its furnishings or arising out of any negligent or willful acts of any person, including renters, guests, repairmen, maintenance personnel, contractors or otherwise, and Owner shall indemnify, defend and hold Manager harmless therefrom. Owner's property insurance shall contain a waiver of subrogation in favor of Manager. Owner shall provide Manager with the name of its insurance company, contact person, telephone number and policy number of its homeowner policy (fire and extended coverage) for the Property, as well as the windstorm policy and flood policy for the Property. While Manager will work with the insurer and Owner to recover costs of any damage, Manager shall not be liable in the event the insurer denies the claim, and Owner shall have the right to seek recovery of damages directly from the guest. IN NO EVENT WHATSOEVER SHALL MANAGER BE RESPONSIBLE FOR PROCURING INSURANCE FOR THE PROPERTY OR BE LIABLE FOR ANY DAMAGE OR LOSSES INCURRED AT THE PROPERTY CAUSED BY ANY GUEST OR THIRD PARTIES.

13. **Sale of Property.** Owner shall advise Manager immediately of his/her/its intent to sell the Property and agrees to coordinate all showings of the Property through Manager. Owner shall honor and be liable for payment to Manager of any reservations that have already been made by Manager, and Owner shall inform any potential purchaser of the existence of all confirmed reservations for the Property. Owner shall reimburse Manager for any expenses incurred by the transfer of reservations to another property (if Manager is able to do so), due to the sale of the Property, if required by the purchaser. Because of the difficulty in coordinating the actual selling and showing efforts of the Property, Manager may discontinue its rental effort on the Property listed for sale by giving sixty (60) day written notice.

14. **Condemnation.** In the event the Property (or any of the amenities which serve the Property) is condemned for public use or purpose by any legally constituted authority, such that Manager's ability to rent the Property as a transient establishment is materially impaired, then all future reservations may be cancelled, and this Agreement may be terminated upon written notice from Manager to Owner.

15. **Exclusive Rental Agent; Other Accommodations; No Guaranty by Manager.**

Manager shall be the sole and exclusive rental agent of the Property during the Term, and that no other party shall offer the Property for rent to the general public or to any person with the exception of the Owner. Owner acknowledges that, in addition to the Property, Manager manages other transient establishments, which may compete with the Property for rental guests. Manager shall determine, in its sole discretion, which rental guests are rented for the Property and which rental guests are rented other transient establishments managed by Manager. Owner acknowledges and agrees that payments to Manager in connection with this Agreement is in no way contingent on the profitability performance of the Property, and Manager makes no guarantees, promises and/or warranties as to the profitability performance of the Property in connection with this Agreement.

16. **Bank Accounts; Interest on Funds.** All funds held by Manager on behalf of Owner (including, but not limited to, maintenance, replacement and repair funds, rental deposits and proceeds, and funds held for the purpose of paying Owner obligations described in this Agreement) shall be maintained separate from Manager's own funds in one or more escrow accounts to be established by Owner and Manager. Interest, if any, earned on such funds held by Manager shall be retained by and exclusively belong to Manager.

17. **Status of Confirmed Reservations on Term Expiration or Early Termination.** Owner acknowledges and agrees that Manager will spend a significant amount of money marketing the Property to guests and procuring guests at the Property. As such, Owner agrees that, upon the expiration or earlier termination of this Agreement (if permitted hereunder), Manager shall have the right to transfer all reservations for future occupancy to another property managed by Manager. However, in the event Manager is unable to move confirmed guests to another property, Owner agrees that such reservations shall be honored by Owner and/or its assigns, and Manager shall be entitled to receive all fees and compensation for such confirmed reservations that cannot be canceled or moved to another property. Manager's right to receive these payments shall survive termination of this Agreement. Unless otherwise directed by Owner or as otherwise provided in this Agreement, Manager shall continue to perform its management and maintenance obligations with respect to continuing reservations confirmed prior to termination of this Agreement. Manager shall retain the right and obligation to collect rentals from such reservations and shall keep Owner's account active until such time as the last confirmed guest has checked out of the Property, at which time Manager shall reconcile the Owner's account, close the Owner's account (after deducting any amounts owed to Manager) and return the keys to the Property to Owner. If, after deducting any amounts owed to Manager, a balance exists on Owner's account, Manager shall pay such deficiency to Owner.

18. **Default/Late Fees.** Any failure by Owner to pay any fees, compensation and/or other sums due Manager hereunder, which failure continues for five (5) calendar days after receipt of written notice from Manager of such overdue payment shall be deemed a default by Owner. Further, any failure by Owner to perform any non-monetary obligations hereunder, which failure continues for five (5) calendar days after receipt of written notice from Manager shall be deemed

a default by Owner. In the event of any default by Owner, Manager shall have all rights and remedies available to it at law and in equity, including the right to immediately terminate this Agreement and collect all fees and compensation accrued to date, all fees and compensations for future reservations confirmed prior to the date of termination, and all other sums Manager is entitled to under this Agreement. Manager shall have the immediate right to set-off any and all amounts owed to it or its subsidiaries and/or related companies against Owner's account, and Owner shall remain liable for any deficiency. In the event Manager fails to perform any of its obligations hereunder and such failure continues for more than twenty (20) calendar days after receipt of written notice by Owner, Owner shall have the right to place Manager in default hereunder and may terminate this Agreement. Each party hereby agrees and acknowledges that either party shall not be liable to the other for punitive or consequential damages.

19. **Assignment.** Manager may assign this Agreement to any parent or affiliate of Manager, as Manager may deem necessary, or appropriate. This Agreement shall be binding upon the successors and assigns of Manager and the heirs, administrators, executors, successors and assigns of the Owner.

20. **Governing Law and Venue.** This Agreement has been made and entered into in the State of Florida. This Property is being offered for rent to the general public as a transient establishment in accordance with Chapter 509, Florida Statutes, and other applicable laws governing public lodging establishments. The laws of Florida shall govern the validity and interpretation of this Agreement and the performance due hereunder, notwithstanding its choice of law principles. Venue for any dispute arising out of or relating to this Agreement shall be solely and exclusively in state court in Jacksonville, Duval County, Florida.

21. **Headings.** The captions, headings and titles to paragraphs of this Agreement are for convenience of reference only, and shall in no way restrict or affect, or be in any way an interpretation of the provisions of any such paragraph of this Agreement.

22. **Attorney's Fees.** In the event of a dispute arising out of or related to this Agreement, the predominantly prevailing party shall be entitled to recover its reasonable attorneys' and paralegals' fees ("Attorney Fees"), and Costs (as defined herein), incurred in such dispute prior to, during, or after litigation or alternative dispute resolution, including appeals, bankruptcy, pre-judgment collection and post-judgment collection, and in litigating entitlement to and amount of Attorney Fees and Costs. "Costs" shall include reasonable costs that are taxable under any applicable statute, rule, or guideline, as well as all non-taxable costs, including, but not limited to, costs incurred for investigation, research, printing, electronic discovery, online document depository, telephone, mailing and delivery, information technology support, consultants and experts, costs of collection, court reporters, and mediators and arbitrators, regardless of whether such costs are otherwise taxable. This fee provision shall survive judgment, shall not be extinguished by or merged with the judgment, and the prevailing party is entitled to all such fees and costs incurred during post-judgment collection.

23. **Waiver of Jury Trial.** THE PARTIES HERETO KNOWINGLY, VOLUNTARILY AND INTENTIONALLY WAIVE THE RIGHT EACH HAS OR MAY HAVE TO A TRIAL BY JURY WITH RESPECT OF ANY LITIGATION BROUGHT BY ANY PARTY BASED ON ANY RIGHT, OBLIGATION, TERM OR COVENANT ARISING OUT OF, UNDER OR IN CONNECTION WITH THIS AGREEMENT OR ANY COURSE OF CONDUCT, COURSE OF DEALING, STATEMENTS (WHETHER ORAL OR WRITTEN) OR ACTIONS OF EITHER PARTY AND THEIR RESPECTIVE OFFICERS, DIRECTORS, MANAGERS, EMPLOYEES OR AGENTS. THIS PROVISION IS A MATERIAL INDUCEMENT FOR THE PARTIES ENTERING INTO THIS AGREEMENT.

24. **Limitation of Liability.** Owner shall be solely responsible for ensuring that the Property and Owner are in compliance with all laws, codes, ordinances and regulations, including but not limited to, the FHA and any licensing requirements by the State of Florida, and Owner shall indemnify, defend and hold Manager harmless from any and all claims, fines and penalties for any failure to so comply. The provisions of this section shall survive termination of this Agreement.

25. **Relationship of Parties.** The parties intend for their relationship to be that of independent contractors, and nothing contained in this Agreement shall be construed to create a partnership or joint venture of any kind.

26. **Authority to Enter into Agreement.** Each party represents and warrants to the other that it has the full authority to enter into this Agreement, and Owner represents and warrants that there is no other party with any ownership interest in the Property whose joinder in this Agreement is necessary.

27. **Entire Agreement.** This document represents the entire Agreement between the parties hereto, and it shall not be altered, amended or changed, except in writing, signed by both parties hereto. In any clause or provision of this Agreement shall be held invalid or void for any reason, such invalid or void clause or provision shall not affect the whole of this Agreement and the balance of the provisions hereof shall remain in full force and effect.

28. **Counterparts.** This Agreement may be executed simultaneously in multiple counterparts, each of which, taken together, shall be deemed an original.

29. **Notices.** All notices, demands, requests or other communications given under this Agreement shall be in writing and be given by personal delivery, USPS First Class, registered or certified mail, return receipt requested, or nationally recognized overnight courier service to the other party's address set forth in the Agreement or as may subsequently in writing be requested.

If to Owner:

If to Manager:

IN WITNESS WHEREOF, the parties hereto have affixed or caused to be affixed their respective signatures,

MANAGER

OWNER

Name: _____

Name: _____

By: _____

By: _____

Its: _____

Its: _____