

Management Agreement

This Agreement is made this 1st day of October, 2022, by and between LANTANA OCEANFRONT CONDOMINIUM ASSOCIATION, INC. (the "Association") and DEPENDABLE PROPERTY MANAGEMENT, LLC (The "Agent" or "Manager").

Article I. APPOINTMENT OF MANAGING AGENT

Section 1.01 APPOINTMENT AND ACCEPTANCE Association hereby appoints Agent as sole and exclusive Agent of Association to manage the property described in paragraph 1.02 upon the terms and conditions provided herein. Agent accepts the appointment and agrees to furnish the services of its organization for the management of the Premises; and Association agrees to pay all expenses in connection with those services.

Section 1.02 DESCRIPTION OF PREMISES The property to be managed by Agent under this Agreement (the "Premises") is known as LANTANA OCEANFRONT CONDOMINIUM ASSOCIATION, INC. (LANTANA) and is located in INDIAN HARBOUR BEACH, FL. (BREVARD COUNTY).

Section 1.03 TERM The term of this Agreement shall be for an initial period of (the "initial term") of ONE YEAR from the 1st day of October, 2022, to and including the 30 day of September, 2023, and thereafter shall be renewed from year to year as determined by the parties in writing unless terminated as provided in sections 21 or 27 herein. Each one-year renewal period is referred to as a "term year."

Section 1.04 MANAGEMENT OFFICE Agent shall provide adequate space for a management office at a location of its choice. Agent shall pay all expenses related to such office, including, but not limited to, furnishings, equipment, electricity and other utilities, and local telephone service.

Article II. BANK ACCOUNTS

Section 2.01 BANK ACCOUNTS The various bank accounts established under this Agreement shall at all times be established in Association's name and shall be under Association's control. Association's designees shall be the only parties authorized to draw upon such accounts. No amounts deposited in any accounts established under this Agreement shall in any event be commingled with any other funds of Agent or Agent's other clients. Agent will need to be a signatory on any Association bank account, unless specifically discussed and agreed upon by both Parties. (This is a requirement of Agent's AppFolio property management online subscription service in order to enable deposits and payments through the web portal into and from Association's accounts.)

Section 2.02 OPERATING (AND/OR) RESERVE ACCOUNT(S) Agent shall establish, if not already established, a separate account(s) known as the LANTANA OCEANFRONT CONDOMINIUM ASSOCIATION, INC. Operating (and/or) Reserve Account(s), separate and apart from Agent's corporate accounts, for the deposit of receipts collected as described herein, in a bank or other institution whose deposits are insured by the federal government. Such depository shall be selected by either Association or Agent; however, Agent shall not be held liable in the event of bankruptcy or failure of a depository. Funds in the Operating (and/or) Reserve Account(s) remain the property of Association subject to disbursement of expenses by Agent as described in this Agreement. Agent will need to be a signatory on any Association bank account unless specifically discussed and agreed upon by both Parties. (This is a requirement of Agent's AppFolio property management online subscription service in order to enable deposits and payments through the web portal into and from Association's accounts.)

Initials: T. Henry Association

Initials: AMP Agent

Agent: Dependable Property Management, LLC
Association: LANTANA OCEANFRONT CONDOMINIUM ASSOCIATION, INC.
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Section 2.03 SECURITY DEPOSIT ACCOUNT Association shall, if required by law, maintain a separate interest-bearing account for security deposits and advance rentals. Such account shall be maintained in accordance with applicable state or local laws, if any.

Section 2.04 FIDELITY BOND Agent shall cause all personnel who handle or are responsible for the safekeeping of any monies of Association to be covered by a fidelity bond in an amount and with a company determined by Agent. Any additional fidelity or arrest and conviction bond required by the Association shall be secured at Association's expense. Association shall save Agent harmless from any loss or damages caused by such personnel if no bond can be obtained.

Article III. COLLECTION OF ASSOCIATION DUES AND OTHER RECEIPTS

Section 3.01 AGENTS AUTHORITY Agent shall collect (and give receipts for, if necessary) all dues, special assessments, charges and other amounts receivable on Association's account in connection with the management and operation of the Premises. Such receipts (except security deposits and advance rentals, if any, which shall be handled as specified in paragraph 2.02; and special charges, which shall be handled as specified in paragraph 3.02 hereof) shall be deposited in the Operating (and/or) Reserve Account(s) maintained by Agent for the Premises.

Section 3.02 SPECIAL CHARGES If permitted by applicable law, Agent may collect, on behalf of the Association, from homeowners any or all of the following: an administrative charge for late payment of fees, a charge for returned or non-negotiable checks, and/or an administrative charge in accordance with the Association's governing documents &/or by-laws, etc. Agent may also collect and retain any estoppel fees, intent to lien fees, or mortgage questionnaire fees that are the responsibility of any homeowner selling property or refinancing a real estate loan.

Section 3.03 COUPONS, COUPON BOOKS, ELECTRONIC PAYMENT AVAILABILITY Agent will establish bank accounts as directed by Association from time to time for all dues, special assessments, charges, and other receivables. Agent will attempt to provide coupons, coupon books, and/or electronic payment information for all dues, assessment, special assessments, etc., to each owner as timely and efficiently as reasonably possible prior to the first due date. Any and all costs associated with ordering or arranging for coupons, coupon books, etc., and the delivery of same to the membership shall be billed to the association at Agent's cost, plus any labor and office supplies/postage expended to accomplish same, plus 15% markup. Reimbursement for any such expenditures shall be made within 30 days of Agent's billing to Association.

Article IV. DISBURSEMENTS FROM OPERATING (AND/OR) RESERVE ACCOUNT(S)

Section 4.01 OPERATING EXPENSES Working under the constraints of Article II herein and under the specific direction of the Association, from the Operating (and/or) Reserve Account(s), Agent is hereby authorized to pay or reimburse itself for all expenses and costs of operating the Premises and for all other sums due Agent under this Agreement, including Agent's compensation under section 17.

Section 4.02 DEBT SERVICE Working under the constraints of Article II herein and under the specific direction of the Association, Association shall give Agent advance written notice of at least ten (10) days if Association desires Agent to make any additional monthly or recurring payments (such as mortgage indebtedness, general taxes, or special assessments, or fire, steam boiler, or other insurance premiums) out of the proceeds from the Premises.

Section 4.03 HANDLING OF ACCOUNTS PAYABLES Working under the constraints of Article II herein and under the specific direction of the Association, Agent shall process in its property

Initials: *T. Henry* *SATA* Association

Initials: *AMT* Agent

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management software all received invoices for goods and services and other financial obligations of Association as acquired. Agent shall send photocopies of all such invoices, receipts, etc., to Association for prior review and Approval before making payments in a timely fashion. Association will not unduly delay review and Approval/Rejection of any and all such payables. Agent will promptly pay all Approved payables when at least One (1) Board member (President or Treasurer or designated Board Member) tenders Approval of an invoice. Agent will not be responsible for late charges or other negative consequences should Association not timely Approve / Reject any individual payable item.

Article V. AGENT NOT REQUIRED TO ADVANCE FUNDS

Section 5.01 ASSOCIATION REQUIRED TO FUND OWN ACCOUNTS In the event that the balance in the Operating (and/or) Reserve Account(s) is at any time insufficient to pay disbursements due and payable under paragraphs 4.01 and 4.02 above, Association shall be notified by Agent of the deficiency and Association shall be solely responsible for replenishing the funds available in the Operating (and/or) Reserve Account(s). In no event shall Agent be required to use its own funds to pay such disbursements. Nor shall Agent be required to advance any monies to Association, to the Operating (and/or) Reserve Account(s). Agent shall not be required to use its lines of credit – business or personal – to secure any subscription service, contract, or other expenditure which solely benefits the Association.

Section 5.02 AGENT ELECTS TO ADVANCE FUNDS If Agent elects to advance any money in connection with the Premises to pay any expenses for Association, such advance shall prior Approved by TWO (2) Board members of Association where practical to obtain such in the course of normal Operations and such advance shall be considered a loan subject to immediate repayment with interest, and Association hereby agrees to reimburse Agent, including interest as provided in paragraph 17.10, and hereby authorizes Agent to deduct such amounts from any monies due Association. Should Agent elect to utilize its lines of credit – business or personal – to secure any subscription service(s), contract(s), or other expenditure either at the request of Association or in case of emergencies, Association shall immediately reimburse all such expenditures, plus an upcharge of 20%, within thirty (30) days of such expenditure. Requirement of prior Approval by TWO (2) Board members of Association shall not be required in times of Emergency when Agent is attempting to protect life, safety, and property from immediate hazard or damages.

Article VI. FINANCIAL AND OTHER REPORTS

Section 6.01 FINANCIAL REPORTING On or about the Twentieth (20th) day of each month, or other designated date as mutually determined by the parties, Agent shall furnish Association with a statement of cash receipts and disbursements from the operation of the Premises during the previous month. In addition, Agent shall, on a mutually acceptable schedule, prepare and submit to Association such other reports as are agreed on by both parties. The specific agreed report schedule shall be included in Sections V. Monthly Reports subsections A and B of the Management Proposal referenced in Section XXX EXHIBITS of this Management Agreement and included as an attachment hereto.

Section 6.02 ASSOCIATION'S RIGHT TO AUDIT Association shall have the right to request periodic audits of all applicable accounts managed by Agent, and the cost of such audit(s) shall be paid by Association.

Article VII. ADVERTISING, NEWSLETTERS, PERIODICALS, AND WEB SITE(S)

Section 7.01 AGENT'S BUSINESS Agent shall have the sole right at all times to determine the extent and composition of its advertising of its business services to potential clients.

Initials: T. Kenney Association

Initials: [Signature] Agent

Agent: Dependable Property Management, LLC
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Section 7.02 ASSOCIATION AND ASSOCIATION'S PREMISES Association shall have the sole right and responsibility for determining the extent and composition of its advertising, newsletters, periodicals, and/or web page(s). Association shall be responsible for all expenses related thereto including, but not limited to, clerical services, printing, postage, web page design, hosting and management, etc. In the event Association requests or requires Agent to provide any or all of such services, Association agrees to compensate Agent accordingly as outlined elsewhere in this agreement.

Article VIII. AGENT'S MANAGING MEMBER IS A REAL ESTATE BROKERAGE FIRM

Section 8.01 AGENT'S MANAGING MEMBER IS A.M. PHILLIPS REALTY, p.a. Agent wishes to advise the Association that it is a wholly owned subsidiary of a properly licensed real estate brokerage firm, A.M. Phillips Realty, p.a., who is Agent's Managing Member, and that nothing contained in this Management Agreement shall be construed in any manner whatsoever to imply or suggest that any relationship exists between the Association and Agent's Managing Member (A.M. Phillips Realty, p.a.) and any real estate brokerage services lawfully provided separately to the Association or to the general public.

Section 8.02 NO IMPLIED EXCLUSIVE Nothing contained herein or in any agreement(s) between AGENT OR AGENT'S MANAGING MEMBER (A.M. Phillips Realty, p.a.), or any affiliated entity and any individual(s), entity(s) or the Association shall be construed as Agent or Managing Member as having an "Exclusive" real estate brokerage relationship with Association or its homeowners.

Article IX. EMPLOYEES OF AGENT (This article expressly does Not Apply to persons directly employed by the Association.)

Section 9.01 AGENTS AUTHORITY TO HIRE Agent is authorized to hire, supervise, discharge, and pay all servants, employees, or other personnel necessary to be employed in the management, maintenance, and operation of the Association in the accomplishment of the requirements of this Agreement. All employees shall be deemed employees of Agent, and Agent shall not be liable to Association or others for any act or omission on the part of such employees. Agent and Association shall consult with each other and come to mutual agreement if and when it becomes desirable by either of the parties to hire any employees of contractors employed by either the Association or Agent, specifically in the areas of maintenance, project management, CAM management, or other provider(s) directly contracted with one or the other. Any such hiring of such personnel shall be agreed and approved by all parties in writing prior to employment by either.

Section 9.02 AGENT PAYS EMPLOYEE EXPENSES All wages and fringe benefits payable to such employees hired per paragraph 9.01 above, and all local, state, and federal taxes and assessments (including but not limited to Social Security taxes, unemployment insurance, and workers' compensation insurance) incident to the employment of such personnel, shall be paid through Agent's payroll leasing contractor out of Agent's funds. Association shall not be liable to such employees for their wages or compensation.

Section 9.03 AGENT'S AUTHORITY TO FILE RETURNS Agent shall do and perform all acts required of an employer with respect to its business and shall cause to be executed and filed, through its payroll leasing contractor, all tax and other returns required under the applicable federal, state, and local laws, regulations, and/or ordinances governing employment, and all other statements and reports pertaining to labor employed in connection with its business and under any similar federal or state law now or hereafter in force.

Initials:  Association

Initials:  Agent

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Section 9.04 WORKERS' COMPENSATION INSURANCE Agent shall, at Agent's sole expense, maintain workers' compensation insurance which shall cover the applicable liability of the employer as required under established workers' compensation laws for its employees.

Article X. MAINTENANCE AND REPAIR

Section 10.01 Agent, subject to prior approval by the Association, is authorized to make or cause to be made, through contracted services or otherwise, all ordinary repairs and replacements reasonably necessary to preserve the Premises in its present condition and for the operating efficiency of the Premises, and all alterations required to comply with sound maintenance practices, governmental regulations, or insurance requirements. Agent is also authorized to purchase or rent, on Association's behalf, all equipment, tools, appliances, materials, supplies, and other items necessary for the management, maintenance, or operation of the Premises. Such maintenance expenses shall be immediately approved and ratified by the Association and be paid out of the Operating (and/or) Reserve Account(s) of Association. This paragraph does not apply to services that are already under direct contract by the Association.

Section 10.02 APPROVAL FOR EXCEPTIONAL MAINTENANCE EXPENSE The expense to be incurred for any one item of maintenance, alteration, refurbishing, or repair shall not exceed the sum of \$500.00 unless such expense is specifically authorized by Association, or is incurred under such circumstances as Agent shall reasonably deem to be an emergency. In an emergency where repairs are immediately necessary for the preservation and safety of the Premises, or to avoid the suspension of any essential service to the Premises, or to avoid danger to life or property, or to comply with federal, state, or local law, such emergency repairs shall be made by Agent at Association's expense without prior approval.

Article XI. CONTRACTS, UTILITIES AND SERVICES

Section 11.01 Agent is authorized to negotiate contracts for nonrecurring items of expense, not to exceed \$500.00 unless approved by Association, and to enter into agreements in Association's name for all necessary repairs, maintenance, supplies, minor alterations, and utility services. Agent shall, in Association's name and at Association's expense, make contracts on Association's behalf for electricity, gas, telephone, fuel, or water, and such other services, tools, and supplies as Agent shall deem necessary or prudent for the operation of the Premises. All such contracts shall be executed and ratified by the Association in a timely fashion. All utility deposits shall be the Association's responsibility, except that Agent may pay same from the Operating (and/or) Reserve Account(s) at Association's request. Agent shall include in any Request For Bid/Proposal (RFB/P) from any prospective contractor or vendor evidence of proper licensing and insurance to be included with the RFB/P to be provided to Association for its consideration.

Article XII. RELATIONSHIP OF AGENT TO ASSOCIATION

Section 12.01 The relationship of the parties to this Agreement shall be that of Principal and Agent, and all duties to be performed by Agent under this Agreement shall be for and on behalf of Association, in Association's name, and for Association's account. In taking any action under this Agreement, Agent shall be acting only as Agent for Association, and nothing in this Agreement shall be construed as creating a partnership, joint venture, or any other relationship between the parties to this Agreement except that of Principal and Agent, or as requiring Agent to bear any portion of losses arising out of or connected with the Association's ownership or operation of the Premises. Nor shall Agent at any time during the period of this Agreement be considered a direct employee of Association. Neither party shall have the power to bind or obligate the other except as expressly set forth in this Agreement, except that Agent is authorized to act with such additional authority and power as may be necessary to carry out

Initials: Association

Initials: Agent

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the spirit and intent of this Agreement.

Article XIII. SAVE HARMLESS

Section 13.01 Each party shall indemnify, defend, and save the other harmless from all loss, damage, cost, expense (including attorneys' fees), liability, or claims for personal injury or property damage incurred or occurring in, on, or about the Premises or arising out of Agent's faithful adherence and performance of the spirit, intent, and specific duties and responsibilities outlined in this Agreement or for any reason whatsoever. It is expressly covenanted and agreed by and between the parties that neither party shall have any obligation hereunder to hold harmless where any claim is caused in whole or in part by a negligent or intentional act or omission of the other party.

Article XIV. LIABILITY INSURANCE

Section 14.01 Association shall obtain and keep in force adequate insurance against physical and financial damage (i.e., fire with extended coverage endorsement, windstorm, flood, liability, Directors & Officers, Fidelity Bond – Pursuant to FS718, etc.) and against liability for loss, damage, or injury to property or persons which might arise out of the occupancy, management, operation, or maintenance of the Premises. The amounts and types of insurance shall be acceptable to both Association and Agent, and any deductible required under such insurance policies shall be Association's sole expense. Agent shall be covered as an additional insured on all liability insurance maintained with respect to the Premises. Liability insurance shall be adequate to protect the interests of both Association and Agent and in form, substance, and amounts reasonably satisfactory to both parties. Association agrees to furnish Agent with certificates evidencing such insurance or with duplicate copies of such policies within thirty (30) days of the execution of this Agreement. Said policies shall provide that notice of default or cancellation shall be sent to Agent as well as Association and shall require a minimum of thirty (30) days' written notice to Agent before any cancellation of or changes to said policies. Agent shall have its own fidelity bond.

Article XV. AGENT ASSUMES NO LIABILITY

Section 15.01 Agent assumes no liability whatsoever for any acts or omissions of Association, or any previous Associations of the Premises, or any previous management or other agent of either. Agent assumes no liability for any failure of or default by any homeowner in the payment of any assessment or other charges due Association or in the performance of any obligations owed by any homeowner to Association pursuant to any Association Documentation or otherwise. Nor does Agent assume any liability for previously unknown violations of environmental or other regulations which may become known during the period this Agreement is in effect. Any such regulatory violations or hazards discovered by Agent shall be brought to the attention of Association in writing, and Association shall promptly cure them.

Article XVI. ASSOCIATION RESPONSIBLE FOR ALL EXPENSES OF LITIGATION

Section 16.01 Association shall pay all expenses incurred by Agent, including, but not limited to, reasonable attorneys' fees and Agent's costs and time, and any liability, fines, penalties or the like, in connection with any claim, proceeding, or suit involving an alleged violation by Agent or Association, or both, of any law pertaining to fair employment, fair credit reporting, environmental protection, taxes, or fair housing, including, but not limited to, any law prohibiting or making illegal discrimination on the basis of race, sex, creed, color, religion, national origin, or mental or physical handicap, provided, however, that Association shall not be responsible to Agent for any such expenses in the event Agent is finally adjudged to have personally, and not in a representative capacity, violated any such law. Nothing

Initials: T. Henry SAP Association

Initials: DMF Agent

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contained in this Agreement shall obligate Agent to employ legal counsel to represent Association in any such proceeding or suit.

Section 16.02 FEES FOR LEGAL ADVICE Association shall pay reasonable expenses incurred by Agent in obtaining legal advice regarding compliance with any law affecting the Premises or activities related to them when such legal advice is obtained with prior knowledge and approval of the Association.

Article XVII. AGENT'S COMPENSATION AND EXPENSES

Section 17.01 As compensation for the services provided by Agent under this Agreement (and exclusive of reimbursement of expenses to which Agent is entitled hereunder), Association shall pay Agent as follows:

Section 17.02 FOR MANAGEMENT SERVICES - The sum of \$2,000.00 per month (TWO THOUSAND AND 00/100 DOLLARS) payable in advance on the First day of each month for the duration of this Agreement. Payments due Agent for periods of less than one calendar month shall be prorated over the number of days for which compensation is due. Payments not received by the tenth day of a respective month shall incur late charges at the rate of \$50 per day or the maximum allowable by law.

- (a) Agent's Management Fee for services in the Proposal and Supplement, and as further outlined in detail in the body of the Management Agreement shall be INCLUDED* in the Management Fee per month. *Association has requested additional services as outlined in either the Proposal and Supplement, or in the body of this Management Agreement that have and will incur additional costs to Agent and have therefore required an adjustment to the monthly management fee compensation that was originally discussed. Services that will be NOT INCLUDED shall be specifically addressed as incurring additional charges and/or fees as those items are discussed in either the Proposal and Supplement or this Management Agreement with the associated charges clearly delineated.
- (b) Agent charges a one-time files transfer and financial/bookkeeping setup fee of \$500.00 (FIVE HUNDRED DOLLARS) to be billed with the first monthly management fee.

Section 17.03 FOR MODERNIZATION AND INSURANCE / DISASTER MANAGEMENT SERVICES (REHABILITATION/CONSTRUCTION). A Project management fee of the lesser of a) actual time spent by Agent billable at the hourly rates of \$75 per man-hour for management services and \$35 per man-hour for clerical services or b) Five percent (5%) of the total contract price inclusive of all change-orders and upgrades, for all non-recurring contracts, rehabilitations, insurance claims, construction, emergency and disaster management activities, and/or special projects "Project", for Projects totaling in excess of \$5,000.00 per Project. If Agent accepts responsibility for such projects their role will be to: develop RFP's, obtain bids (three if possible), negotiate agreements on behalf of the Association, work with the contractors, oversee the professionals on the project, coordinate with the engineers, architects, inspectors and generally oversee the completion of the project and continually update the Board of Directors. In addition to work with the Association attorney as needed on such project as required. Agent shall specifically exclude without limitation work appropriately performed by experts who are properly licensed in their appropriate field.

Any Project which, in Agent's sole discretion, would fall under the provisions of this section shall be ratified by both parties in writing before commencement of such additional services and/or Project Management. Agent shall not be required to perform management services for any Project until such time as an agreement in writing is executed by both parties. Such agreement will be enforceable only

Initials: T. Kennedy Association

Initials: [Signature] Agent

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when in writing and executed by both parties and shall be considered an Amendment to and subordinate to this Management Agreement. Failure of the parties to agree on terms for any Project shall not affect the general provisions and regular management services provided under this Management Agreement.

Agent will allocate its time and resources to Association as Agent, in its sole discretion, deems appropriate for the Hazard and Disaster with consideration of the individual associations' needs of each and every one of Agent's clients. i.e. Should Association have significant damages requiring a significant amount of Agent's resources due to their severity of complexity, Agent will so allocate; however, should Association's need for Agent in times of Hazard or Disaster be determined to be less than the needs of another of Agent's client(s), then at the sole discretion of Agent such time and resources will be allocated to the best interests of Agent's entire client portfolio with an emphasis on preservation of Life, Safety, and Mitigation of Property Damages for all peoples and associations managed by Agent.

Section 17.04 FOR ADDITIONAL COMMITTEE, WORKSHOP, BOARD, AND/OR OTHER ASSOCIATION MEETINGS

Agent or Agent's designated representative shall attend up to one (1) Association Meeting (not to exceed one hundred twenty (120) minutes), as herein defined, per month as part of the Management Services compensated in section 17.1 above, plus one (1) Association "Homeowner's or Election" meeting per year and one (1) Association "Budget" meeting per year. An excessive Meeting attendance fee for additional or consistently lengthy meetings shall be imposed at the rate of \$150 per new one hundred twenty (120) minute Meeting or \$100 per hour, billed in half hour increments, for Meetings lasting more than the one hundred twenty (120) minute duration. A 'Meeting' shall be defined as any gathering of Association personnel wherein Association business or substance is the general topic and where Agent's attendance is required by the Association. This charge may be applied or waived at Agent's sole discretion on an individual Meeting basis and such individual application or waiver shall not be construed as a change in this Agreement as regards other Meetings, either as to duration or number of Meetings per month. Community tours by Agent to the Premises for the purpose of assessing Code Violations, inspecting contracted work, or delivering/picking up documents, etc., whether accompanied by a Board Member or not, shall not be considered "Meetings" for the purpose of this paragraph. The intent of this paragraph is solely to prevent abuse of Agent's time with multiple unproductive, lengthy, and/or excessive meetings attendance requirements. Agent shall issue ONE (1) warning to Association regarding abuse of Agent's time in accordance with this paragraph's purpose; however, should abuses continue to occur, Agent will impose such fees as deemed necessary thereafter and/or Association shall dismiss Agent from attendance of such meeting(s) without negative recourse against Agent or Agent's personnel or this Management Agreement. At no time shall Agent's invocation of this paragraph be cause for Termination of this Management Agreement.

Section 17.05 FOR ADDITIONAL (ONSITE) OFFICE, MAINTENANCE, AND/OR JANITORIAL SERVICES, IF PROVIDED Agent, at Association's specific request, shall provide hourly (onsite) Office, Maintenance and Janitorial services through its business operations to Association's premises to perform specific recurring tasks as outlined and determined by the parties in advance. (Services in this category are only for personnel employed or contracted directly through Agent which shall also be billed by Agent instead of through each independent vendor through their own contracts directly with the Association.)

SCHEDULE OF CHARGES TO ASSOCIATION FOR DIRECT OPERATING EXPENSES

- (a) Additional onsite Office personnel services can be provided at the rate of \$30 per hour. (Periodic incidental visits by management personnel to an onsite office for the purpose of retrieval of documents, payments, mail, etc. shall not invoke this additional charge.) The intent of this paragraph is to compensate Agent in the event Association requires Agent to place an administration assistant onsite to occupy office for specified amounts of time for the sole convenience of the Association and its membership/occupants. Should the Association

Initials: T. Henry SAD Association

Initials: AMF Agent

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require that a CAM provide onsite hours, such CAM hours shall be charged as an **ADDITIONAL SERVICE** at the rate of \$40 per hour.

- (b) After hours, weekends, holiday pool service - \$50.00 per visit, plus chemicals and supplies and mileage to and from the departing destination. A Certified Pool Operator (CPO) will be contacted for these types of calls.

Section 17.06 FOR COPIES, SUPPLIES, AND POSTAGE

- (a) Copies shall be billed at the rate of 19 cents (\$0.19) each for Black & White copies; 35 cents (\$0.35) each for color copies.
- (b) Size 9 or 10 Envelopes will be billed at the rate of 8.5 cents (\$0.085) each; Large or clasp envelopes will be charged at the rate of 35 cents (\$0.35) each.
- (c) Labels will be billed at the rate of 7.5 cents (\$0.075) each. Back-up CD's - \$10.00 each.
- (d) Postage, courier, and overnight services will be billed at cost.
- (e) Community website provided at no charge thru AppFolio property software.
- (f) Special Assessment Processing – compilation of special assessment mailing materials and package - \$2.00/Unit, \$50.00 minimum, plus materials costs.

Section 17.07 CHARGES TO ASSOCIATION FOR COLLECTIONS ACTIVITIES (to be added to delinquent owner account balances for reimbursement to Association).

- (a) Friendly/Stern Late Notices and Violations Letters / Followup correspondences - \$2.50 per letter.
- (b) Certified Demand Letter - \$25.00 plus actual cost. (after 30 days delinquent).
- (c) Intent To Lien - \$75.00 plus actual cost. (prepared according to F.S. 718 or F.S.720 in time frames required).

Section 17.08 CHARGES TO BUYERS/SELLERS/HOMEOWNERS FOR DIRECT SERVICES (NOT CHARGED TO ASSOCIATION)

- (a) Estoppel Preparation/Ownership Transfer Processing - \$250.00 per request for unit accounts that are current at time of Estoppel request. Additional charges for thirty day, plus (30+), delinquency on account of \$150.00, and Rush service (less than three (3) days turnaround) of \$100.00 may be incurred on an individual and as indicated basis. (As outlined in FS718.)
- (b) Mortgage Questionnaire Preparation - \$150.00 per request in advance.
- (c) Administrative and Document Copying Charges beyond Statutory Minimal Requirements – Hourly Administrative Charge - \$25.00 per hour; 25 cents per page, letter size; 50 cents per page legal size.

Initials: T. Henry SAS Association

Initials: [Signature] Agent

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Section 17.09 PROVIDED BY PARENT R.E. BROKERAGE TO ASSOCIATION OR INDIVIDUALS FOR PRIVATELY HELD UNITS

- (a) Leasing and Sales Services available through A.M. Phillips Realty, p.a. on independent basis upon request. Office Can Be Contacted for Details.

Section 17.10 INTEREST ON UNPAID SUMS Any sums due Agent under any provision of this Agreement, and not paid within ten (10) business days after such sums have become due, shall bear interest at the rate of 18% per annum or the maximum amount allowable by law.

Article XVIII. REPRESENTATIONS

Section 18.01 Association represents and warrants: That Association has full power and authority to enter this Agreement; that there are no written or oral agreements affecting the Premises other than those which have been furnished to Agent; that there are no recorded easements, restrictions, reservations, or rights of way which adversely affect the use of the Premises for the purposes intended under this Agreement; that to the best of Association's knowledge, the property is zoned for the intended use; that all permits for the operation of the Premises have been secured and are current; that the building(s) and its construction and operation do not violate any applicable statutes, laws, ordinances, rules, regulations, orders, or the like (including, but not limited to, those pertaining to hazardous or toxic substances); that the building(s) does not contain any asbestos, urea, formaldehyde, radon, or other toxic or hazardous substance; and that no unsafe condition exists.

Article XIX. STRUCTURAL CHANGES

Section 19.01 Association expressly withholds from Agent any power or authority to make any structural changes in any building, or to make any other major alterations or additions in or to any such building or to any equipment in any such building, or to incur any expense chargeable to Association other than expenses related to exercising the express powers vested in Agent through this Agreement, without the prior written consent of the Board of Directors for Association.

Section 19.02 However, such emergency repairs as may be required because of danger to life or property, or which are immediately necessary for the preservation and safety of the Premises or the safety of the homeowners, patrons, visitors, and occupants thereof, or required to avoid the suspension of any necessary service to the Premises, or to comply with any applicable federal, state, or local laws, regulations, or ordinances, shall be authorized pursuant to paragraph 10.1 of this Agreement, and Agent shall notify Association appropriately.

Article XX. BUILDING COMPLIANCE

Section 20.01 Agent does not assume and is given no responsibility for compliance of the Premises or any building thereon or any equipment therein with the requirements of any building codes or with any statute, ordinance, law, or regulation of any governmental body or of any public authority or official thereof having jurisdiction, except to notify Association promptly or forward to Association promptly any complaints, warnings, notices, or summonses received by Agent relating to such matters. Association represents that to the best of Association's knowledge the Premises and all such equipment comply with all such requirements, and Association authorizes Agent to disclose the Association's ownership of the Premises to any such officials and agrees to indemnify and hold Agent, its representatives, servants, and employees, harmless of and from all loss, cost, expense, and liability whatsoever which may be imposed by reason of any present or future violation or alleged violation of

Initials: T. Kenny Association

Initials: [Signature] Agent

Agent: Dependable Property Management, LLC
Association: LANTANA OCEANFRONT CONDOMINIUM ASSOCIATION, INC.
Term: One (1) Year – Dates October 1, 2022 – September 30, 2023

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such laws, ordinances, statutes, or regulations.

Article XXI. TERMINATION

Section 21.01 TERMINATION BY EITHER PARTY WITHOUT CAUSE This Agreement may be terminated by either Association or Agent, with or without cause, at the end of the initial term or of any following term year upon the giving of thirty (30) days' written notice prior to the anticipated Termination Date. As further detailed in paragraph 21.03 below, Association shall have the right to terminate this Agreement with or without cause following the initial one (1) year term at any time upon the giving of thirty (30) days' written notice, subject only to Association's obligation to satisfy all amounts due hereunder to Agent through the date of termination.

Section 21.02 TERMINATION FOR CAUSE Notwithstanding the foregoing, this Agreement shall terminate in any event, and all obligations of the parties hereunder shall cease (except as to liabilities or obligations which have accrued or arisen prior to such termination, or which accrue pursuant to paragraph 21.3 as a result of such termination, and obligations to insure and indemnify), upon the occurrence of any of the following events:

- (a) **BREACH OF AGREEMENT**—Thirty (30) days after the receipt of notice by either party to the other specifying in detail a material breach of this Agreement, if such breach has not been cured within said thirty (30) day period; or if such breach is of a nature that it cannot be cured within said thirty (30) day period but can be cured within a reasonable time thereafter, if efforts to cure such breach have not commenced or/and such efforts are not proceeding and being continued diligently both during and after such thirty (30) day period prior to the breach being cured. **HOWEVER**, the breach of any obligation of either party hereunder to pay any monies to the other party under the terms of this Agreement shall be deemed to be curable within thirty (30) days.
- (b) **FAILURE TO ACT, ETC.**—In the event that any insurance required of Association is not maintained without any lapse, or it is alleged or charged that the Premises, or any portion thereof, or any act or failure to act by Association, its agent and employees with respect to the Premises, fails to comply with any law or regulation, or any order or ruling of any public authority, and Agent, in its sole discretion, considers that the action or position of Association or its representatives with respect thereto may result in damage or liability to Agent, or disciplinary proceeding with respect to Agent's license, Agent shall have the right to terminate this Agreement at any time by written notice to Association of its election to do so, which termination shall be effective upon the service of such notice. Such termination shall not release the indemnities of Association set forth herein. Association is hereby advised that Agent has Professional Liability Insurance and is constrained by FL Statutes to follow the laws of the State of Florida and act with the Association's best interests. Failure to do so could cost Agent its licensure with the State of Florida.
- (c) **VIOLATION OF LAW**—In the event that action(s) or inaction(s) of Agent or Association represent a violation of any law or regulation, Federal or State, which may result in damage(s) and/or liability to the other party, Agent or Association shall have the right to terminate this Agreement at any time by written notice one to the other, which termination shall be effective upon the service of such notice.

Initials: T. Kennedy Association

Initials: [Signature] Agent

Agent: Dependable Property Management, LLC
Association: LANTANA OCEANFRONT CONDOMINIUM ASSOCIATION, INC.
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- (d) **EXCESSIVE DAMAGE**—Upon the destruction of or substantial damage to the Premises by any cause, or the taking of all or a substantial portion of the Premises by eminent domain, in either case making it impossible or impracticable to continue operation of the Premises.
- (e) **INADEQUATE INSURANCE**-If Agent deems that the liability insurance obtained by Association per section 14 is not reasonably satisfactory to protect its interest under this Agreement, and if Association and Agent cannot agree as to adequate insurance, Agent shall have the right to cancel this Agreement upon the service of notice to Association.

Section 21.03 TERMINATION COMPENSATION If (i) Association terminates this Agreement before the end of the initial term or any subsequent term year as provided in paragraph 21.01 above for any reason other than for a breach by Agent under paragraph 21.02 (a) above, or if (ii) Agent terminates this Agreement for a breach by Association under paragraph 21.02(a) above or pursuant to the provisions of paragraphs 21.02(b) or 21.02(d) above, then in any such event, Association shall be obligated to pay Agent, in addition to any reimbursable expenditures as outlined elsewhere herein, as liquidated damages an amount equal to the management fee earned by Agent, as determined under paragraph 17.1 above, for the calendar month immediately preceding the month in which the notice of termination is given to Agent or to Association multiplied by three (3). After the initial one (1) year term of this Management Agreement, termination compensation shall be liquidated damages in an amount equal to the management fee earned by Agent for the calendar month immediately preceding the month in which the notice of termination is given to Agent or to Association.

Section 21.04 ASSOCIATION RESPONSIBLE FOR PAYMENTS Upon termination of or withdrawal from this Agreement, Association shall assume the obligations of any contract or outstanding bill executed by Agent under this Agreement for and on behalf of Association and responsibility for payment of all unpaid bills, including, but not limited to any outstanding reimbursable expenditures due to Agent in accordance with this Agreement or which have been pre-approved by the Association.

Article XXII. INDEMNIFICATION SURVIVES TERMINATION

Section 22.01 All representations and warranties of the parties contained herein shall survive the termination of this Agreement. All provisions of this Agreement that require Association to have insured or to defend, reimburse, or indemnify Agent shall survive any termination; and if Agent is or becomes involved in any proceeding or litigation by reason of having been Association's Agent, such provisions shall apply as if this Agreement were still in effect.

Article XXIII. HEADINGS

Section 23.01 All headings and subheadings employed within this Agreement and in the accompanying List of Provisions are inserted only for convenience and ease of reference and are not to be considered in the construction or interpretation of any provision of this Agreement.

Article XXIV. FORCE MAJEUR

Section 24.01 Any delays in the performance of any obligation of Agent under this Agreement shall be excused to the extent that such delays are caused by wars, national emergencies, natural disasters, strikes, labor disputes, utility failures, governmental regulations, riots, adverse weather, and other similar causes not within the control of Agent, and any time periods required for performance shall be extended accordingly.

Initials: T. Henry SAP Association

Initials: AMP Agent

Agent: Dependable Property Management, LLC
Association: LANTANA OCEANFRONT CONDOMINIUM ASSOCIATION, INC.
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Article XXV. COMPLETE AGREEMENT

Section 25.01 This Agreement, including any specified attachments, constitutes the entire agreement between Association and Agent with respect to the management and operation of the Premises and supersedes and replaces any and all previous management agreements entered into or/and negotiated between Association and Agent relating to the Premises covered by this Agreement. No change to this Agreement shall be valid unless made by supplemental written agreement executed and approved by Association and Agent. Except as otherwise provided herein, any and all amendments, additions, or deletions to this Agreement shall be null and void unless approved by Association and Agent in writing. Each party to this Agreement hereby acknowledges and agrees that the other party has made no warranties, representations, covenants, or agreements, express or implied, to such party, other than those expressly set forth herein, and that each party, in entering into and executing this Agreement, has relied upon no warranties, representations, covenants, or agreements, express or implied, to such party, other than those expressly set forth herein.

Article XXVI. RIGHTS CUMULATIVE: NO WAIVER

Section 26.01 No right or remedy herein conferred upon or reserved to either of the parties to this Agreement is intended to be exclusive of any other right or remedy, and each and every right and remedy shall be cumulative and in addition to any other right or remedy given under this Agreement or now or hereafter legally existing upon the occurrence of an event of default under this Agreement. The failure of either party to this Agreement to insist at any time upon the strict observance or performance of any of the provisions of this Agreement, or to exercise any right or remedy as provided in this Agreement, shall not impair any such right or remedy or be construed as a waiver or relinquishment of such right or remedy with respect to subsequent defaults. Every right and remedy given by this Agreement to the parties to it may be exercised from time to time and as often as may be deemed expedient by those parties.

Article XXVII. APPLICABLE LAW AND PARTIAL INVALIDITY

Section 27.01 The execution, interpretation, and performance of this Agreement shall in all respects be controlled and governed by the laws of the State of Florida. If any part(s) of this Agreement shall be declared invalid or unenforceable, such invalid or unenforceable part(s) shall not adversely affect the balance of the agreement and shall be omitted as if never originally included.

Article XXVIII. NOTICES

Section 28.01 Any notices, demands, consents, and reports necessary or provided for under this Agreement shall be in writing and shall be addressed as follows, or at such other address as Association and Agent individually may specify hereafter in writing:

Agent:
Dependable Property Management, LLC
1680 Highway A1A, Suite 1
Satellite Beach, FL 32937

Association:
Lantana Oceanfront Condominium Association, Inc.
1821 N. Hwy A1A
Indian Harbour Beach, Fl. 32937

Initials: Association

Initials: Agent

Agent: Dependable Property Management, LLC
Association: LANTANA OCEANFRONT CONDOMINIUM ASSOCIATION, INC.
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Exact Notification Address for Association is To Be Determined at a later date.

I would suggest we either add a mailbox to the clubhouse or get a PO Box. If we can't agree on a solution to this in a timely fashion, we can modify it to "an address to be provided on or before October 1, 2022".

Section 28.02 Such notice or other communication may be mailed by United States registered or certified mail, return receipt requested, postage prepaid, and may be deposited in a United States Post Office or a depository for the receipt of mail regularly maintained by the post office. Such notices, demands, consents, and reports may also be delivered by hand or by any other receipted method or means permitted by law. For purposes of this Agreement, notices shall be deemed to have been "given" or "delivered" upon personal delivery thereof or forty-eight (48) hours after having been deposited in the United States mails as provided herein.

Article XXIX. AGREEMENT BINDING UPON SUCCESSORS AND ASSIGNS

Section 29.01 This agreement shall be binding upon the parties hereto and their respective personal representatives, heirs, administrators, executors, successors and assigns.

Article XXX. EXHIBITS Except where specifically noted therein, and summarily executed and properly witnessed by the parties, all Exhibits and/or Attachments shall be strictly subordinate to this main document in case of any disagreement. Attached hereto and made a part hereof by reference are the following exhibits:

Management Agreement Proposal, Summary and Supplement

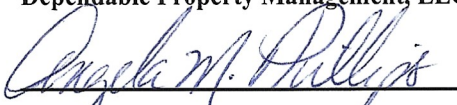
SIGNATURES

IN WITNESS WHEREOF, the parties hereto have affixed or caused to be affixed their respective signatures this 14th day of September, 2022.

AGENT:

WITNESSES TO AGENT

Dependable Property Management, LLC





By: Angela M. Phillips, CPM, CAM

It's: Authorized Representative

ASSOCIATION:

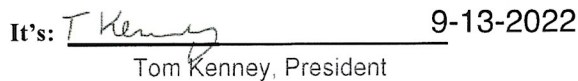
WITNESSES TO ASSOCIATION

LANTANA OCEANFRONT CONDOMINIUM

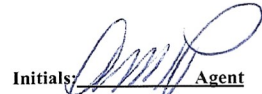
ASSOCIATION, INC.

 13 Sep 2022

By: Shirley Huffman, Treasurer

It's:  9-13-2022
Tom Kenney, President

Initials: AMP Association

Initials:  Agent

Agent: Dependable Property Management, LLC
Association: LANTANA OCEANFRONT CONDOMINIUM ASSOCIATION, INC.
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