

HOMEOWNERS MANAGEMENT AGREEMENT

AGREEMENT by and between BENCHMARK PROPERTY MANAGEMENT, INC., 7932 Wiles Road, Coral Springs, Florida 33067, hereinafter referred to as BENCHMARK, and the community association known as **THE TURTLE RUN FOUNDATION, INC.** hereinafter referred to as the Association, at all times acting through its Board of Directors, and in accordance with its governing documents and Chapter 720 of the Florida Statutes WHEREIN the Board of Directors, on behalf of the Association, hereby retains BENCHMARK, and BENCHMARK hereby accepts retention under the terms and conditions hereinafter set forth, commencing on the 1st day of Oct 2024, and ending on the 30 day of Sept 2025.

1. GENERAL PROVISIONS

- 1.1 Payment for management services hereinafter set forth shall be at the rate of \$ 16,710 annually (exclusive of Federal, State and Local taxes where applicable). Payment shall be made in twelve (12) equal installments of \$ 1,392.50 per month, in advance on the first of each month. Payment of the monthly management fee and off site box storage fee (if applicable) shall be made automatically each month on the first of each month. Disputed items shall not constitute a reason for non-payment. Items in dispute shall be resolved through mutual agreement between the Board of Directors and BENCHMARK.
- 1.2 All debts incurred by the Association under the terms of this Agreement shall be paid out of the accounts of the Association. BENCHMARK shall not be obliged to make any advance to or on account of the Association. BENCHMARK shall not be obliged to incur any liability or obligation on the account of the Association, without assurances that the necessary funds for the payment of same will be provided.
- 1.3 The Association shall bear the cost of all materials, postage at the prevailing rate and photocopies at the rate of fifteen cents (25¢) each. A surcharge of \$3.50 each shall apply to certified mail to cover the cost of preparation, maintenance and tracking. When certified mail is required for the collection of delinquent accounts, we will add this surcharge to the respective unit owner ledger together with the then prevailing postage rate in order for the Association to have the opportunity to recover these cost from the delinquent unit owner. Mailing labels will be charged at the rate of three cents (3¢) each on bulk mailings only. If the Association elects to use payment coupon books the Association will be assessed a \$150.00 data processing fee per order. Benchmark shall store at no additional charge official records of the Association for the current year and one year prior. Additional storage shall be charged at the prevailing rate, to include trip charges and removal/refiling fees, or the Association may opt to store records at a facility of its own choosing and bear its own cost.
- 1.4 In the event the Association shall fail to timely remit the management fee or charge for material costs or services as hereinafter described, BENCHMARK shall have the right upon fourteen (14) days notice by telephone, email or mail to a Director to suspend management services without penalty to BENCHMARK for such period of time during which fees or costs remain unpaid. Should such suspension of services occur, the Association shall not be entitled to any refund or rebate of fees for services not rendered during the period of suspension. Further, for any material costs that remains unpaid more than thirty (30) days, and in lieu of suspension of services as to material costs, BENCHMARK may assess a late fee of \$50.00.
- 1.5 This contract shall continue in force for a period of twelve (12) months from the commencement date and shall automatically renew on the anniversary date unless canceled by either party upon thirty (30) days written notice by certified mail.

- 1.6 Notwithstanding 1.5 above, either party shall have the right to cancel this Agreement with or without cause at any time upon thirty (30) days written notice by certified mail.
- 1.7 On termination, the contracting parties shall account to each other with respect to all matters outstanding as of the date of termination and all Association records in the possession of BENCHMARK shall be returned to the Association. It is specifically understood and agreed that the Association shall be responsible for picking up all such records and property from BENCHMARK'S premises at the Association's expense.
- 1.8 Upon termination, BENCHMARK shall deliver records that have been electronically stored in the format regularly used by BENCHMARK. Any conversion costs of such data desired by the Association shall be at the expense of the Association.
- 1.9 Association agrees to not, at any time, without the prior written consent of BENCHMARK, directly or indirectly induce or attempt to induce any employee of BENCHMARK to terminate his or her relationship with BENCHMARK, or to hire an employee of BENCHMARK, either directly or indirectly, during and for a period of twelve (12) months following the termination of this Agreement. The parties hereto acknowledge and agree that compliance with the provisions set forth in this paragraph are necessary to protect BENCHMARK, and that a breach of any of these terms will result in irreparable and continuing damage to BENCHMARK, for which there will be no adequate remedy at law. Each party hereto hereby agrees that in the event of any such breach of any of said provisions, the aggrieved party, and its successors and assigns, shall be entitled to injunctive relief and to such other and further relief as is proper under the circumstances. Additionally, without limitation of the foregoing, in the event Association violates these provisions by hiring a former employee of BENCHMARK, either directly or indirectly, during the time period set forth herein, BENCHMARK shall be entitled to liquidated damages in the amount of six (6) months of the salary of the employee that had been previously employed by BENCHMARK. The parties hereto hereby agree to submit themselves to the jurisdiction of the Court of Broward County, Florida in any disputes which arise under this Agreement. In the event that litigation is necessary to enforce this provision, the prevailing party shall be entitled to reimbursement of its attorney's fees and costs, including appeals. The provisions of this paragraph survive the termination of this Agreement.
- 1.10 BENCHMARK shall make every reasonable effort to see that all members are informed with respect to such rules, regulations and notices as may be promulgated by the Board of Directors from time to time
- 1.11 Notwithstanding anything to the contrary herein contained, neither BENCHMARK nor its employees shall be required to perform any service which may fall outside its scope of competence or which may require the services of a licensed professional or tradesman not otherwise provided for by the terms of this Agreement.
- 1.12 The Association shall indemnify, defend and hold BENCHMARK harmless from and against all claims, damages and costs (including counsel fees) arising out of or in connection with the management of the property and the operation thereof, except for the acts of BENCHMARK taken outside of the scope of its employment with the Association and acts of ordinary negligence. This indemnity shall continue beyond the termination of this contract for any acts or omissions which occurred or are alleged to have occurred during the term of this contract.
- 1.13 BENCHMARK shall indemnify and hold the Association harmless from and against all claims, damages and costs arising out of or in connection with unauthorized acts.
- 1.14 BENCHMARK reserves the right, in its sole discretion, to require that any instructions, directions or

requests made by any member or members of the Board of Directors, its Committees or any member of the Association be given in writing and signed by the appropriate party or parties. In the event of conflicting instructions BENCHMARK may require written instructions signed by a majority of directors.

- 1.15 On the basis of the budget, job standards and wage rates previously approved by the Association and at the direction of the Board of Directors, BENCHMARK shall hire, pay, negotiate agreements with, supervise and discharge such additional personnel as may be required and which are not otherwise provided for by the terms of this Agreement.
- 1.16 BENCHMARK shall make no addition, alteration or improvement to Association structures or property except such emergency repairs as may be required to protect life and property or which are immediately necessary to avoid the suspension of any necessary service to the Association.
- 1.17 BENCHMARK shall at all times during the terms of this Agreement maintain Liability Insurance for personal injury only in the amount of \$1,000,000 and Worker's Compensation Insurance as required by Law. The Association shall, at all times, carry the required insurance policies pursuant to applicable Florida Law and its individual governing documents. BENCHMARK reserves the right to suspend and/or terminate management services upon twenty four (24) hours if the Association fails to maintain proper insurances, including but not limited to, liability, property, Directors & Officers, workers compensation and any other policy as required by law.
- 1.18 Benchmark shall maintain a twenty-four (24) hour answering service to receive emergency calls after hours, nights, weekends and holidays. Emergencies shall include management related occurrences which threaten life, health or substantial property damage. However, it is expressly understood and agreed that Benchmark does not provide police, fire or medical emergency services.

2. FINANCIAL SERVICES

- 2.1 Collect all regular assessments, special assessments, and all other monies due from the members, and by authority of the Board of Directors, demand, collect and receive any and all charges or fees that may at any time, be or become due to the Association, and to take such action in the name of the Association by way of legal process or otherwise as may be required for the collection of delinquent monthly assessments.
 - A. If a special assessment is levied, a bookkeeping surcharge of fifty cents (50¢) per unit, per month will be added for as many months as the special assessment remains in effect.
 - B. The Association will use a "lock-box" system for receiving owner payments. The lock-box account must be provided by one of the several banks with whom Benchmark maintains a software integration relationship.
- 2.2 Such costs, legal and otherwise, as may be incurred by way of the collection process, shall be borne by the Association and all proceeds and awards shall be for the benefit of the Association without deduction.
- 2.3 Coordinate the Association's collection procedures in accordance with the policies established by the Board of Directors. The decision to institute legal proceedings against any home or homeowner, including the process of lien followed by foreclosure, shall be at the sole discretion of the Association acting through its Board of Directors or legal counsel.
- 2.4 Prepare and distribute monthly financial reports including balance sheet, income statement, budget

comparison, check register, deposit register, delinquency report and any other reports as the Board requires.

- 2.5 In conjunction with the Board of Directors, prepare an annual operating budget in accordance with applicable Florida Statutes.
- 2.6 Prepare a Reserve Fund Schedule in accordance with a formula based on estimated cost of replacement and remaining useful life.
- 2.7 Deposit all Association receipts into such banking or financial institutions as the Board of Directors has selected for that purpose.
- 2.8 BENCHMARK shall not be a party to, nor a signatory upon, any bank accounts or financial instruments held in the name of the Association.
- 2.9 Mail notices of delinquency to any owner in arrears and, if necessary, commence collection procedures in accordance with 2.3 above. Postage for delinquency notices shall be billed to the Association at the prevailing postage rate and a surcharge of \$4.00 per notice. The \$4.00 surcharge will be added to any owner ledger only when the delinquent account is turned over to the Association's legal counsel so the Association may be reimbursed by the delinquent account.
- 2.10 At the direction of the Board, instruct and cooperate with the Association's attorney or collection agent in commencing legal proceedings in the pursuit of delinquent accounts.
- 2.11 If, as and when a delinquent account is turned over for collection, BENCHMARK shall impose a one-time charge of \$250.00 upon the delinquent home to defray the cost of coordinating and monitoring the process. This charge shall be collectible only from the delinquent account, shall not be charged to the Association and shall be written off if not collectible from the homeowner.
- 2.12 The approval of invoices and the authorization of payment by the Board of Directors shall be done electronically and checks will be issued with electronic signatures.
- 2.13 Prepare and distribute such year-end financial statements to owners as may be required by the Association Documents or applicable State Law.
- 2.14 Where applicable, prepare payroll and all pertinent documents and forms as required by Federal, State and Local laws. There is a surcharge of \$100.00 per month for our processing of payroll. This surcharge is separate and apart from any and all fees associated with the independent company that issues the payroll each week.
- 2.15 Arrange for the preparation of all required Federal, State and Local corporate tax returns and audit through an accountant of the Board's choosing.

3. ADMINISTRATIVE SERVICES

- 3.1 Collect, organize and maintain for the Association a file of the Declaration and By-Laws of the Association, insurance policies, owners' lists, correspondence, rules and regulations, blueprints, specifications, etc.
- 3.2 Maintain a comprehensive set of records, to include correspondence, minutes of meetings, etc.
- 3.3 Prepare notices of meetings, proxies and agendas and organize meetings of the Association. Assist

in the process of election of directors and tabulation of votes.

- 3.4 Assist in resolving individual owner's problems, as they may pertain to the Association, common areas, and governing rules and regulations. Enforce rules and regulations as created and approved by the Board of Directors.
- 3.5 Subject to 1.10 of this Agreement, negotiate such contracts and supervise such services and personnel as are not otherwise provided for by the terms of this Agreement. Benchmark shall disclose any relationship with any proposed contractor or servicer to the Association.
- 3.6 Subject to 1.10 of this Agreement, inspect the progress of services being performed on common areas and prepare, at least once per month, compliance letters to vendors as necessary.
- 3.7 Communicate with owners to promote compliance with Association rules, regulations and governing documents.
- 3.8 Subject to 1.10 of this Agreement, obtain and analyze bids for insurance coverage as required.
- 3.9 Maintain records of Association insurance policies. BENCHMARK shall cooperate with the Board in investigating and reporting all accidents or claims for damage relating to the ownership, operation and maintenance of the common elements of the Association.
- 3.10 Prepare and distribute Annual Meeting notices, proxies and agenda for each Annual Meeting, in conjunction with Association Documents and applicable Florida Statutes.
 - A. BENCHMARK will provide adequate staff for registering attendance and conducting one (1) Annual Meeting per year.
 - B. In the event that an election package is required for the Annual Meeting which includes but is not limited to, large envelopes, inner and outer election material and secret ballot envelopes, there will be a one-time labor surcharge of \$100.00.
- 3.11 Prepare and distribute such other mailings or notices as may be requested by the Board of Directors from time to time.
- 3.12 If required, BENCHMARK shall process applications for the transfer (by sale, lease, etc.) of homes within the Association. Applications will be processed and fees will be charged to the applicant in accordance with the provisions of applicable Florida Statutes.
- 3.13 Provide estoppel information as requested, with the fee for said service to be set at the highest amount allowable by Florida Statutes, as may be amended from time to time. Said fee to be collected from the party requesting the estoppel information.
- 3.14 Act as liaison for the Association in negotiations with government agencies or regulatory bodies as required.
- 3.15 Exercise due care in conforming Association procedures to the requirements of applicable Florida Statutes and to seek the advice of the Association's legal counsel when appropriate.
- 3.16 Take such action as may be necessary to comply promptly with orders or requirements of Federal, State or Local authorities. BENCHMARK, however, shall not take any action under this paragraph so long as the Association is contesting or has confirmed its intention to contest any such order or requirement. BENCHMARK shall within seventy-two (72) hours from the time of receipt, notify

the Association of all such orders, requirements and notices.

- 3.17 Should our services be required in any matter outside of the scope of this Agreement or if any member or members of our staff are required to appear in any legal proceeding or give depositions on behalf of the Association, services will be billed at \$125 per hour for an officer of BENCHMARK and \$75 per hour for any member of our staff.
- 3.18 BENCHMARK will provide access for inspection of the Association's Official Records in accordance with the requirements of Chapter 720 of the Florida Statutes and applicable portions of the Florida Administrative Code at no charge to the Association. However, should we be required by the Board of Directors to monitor any record inspection, the Association will be charged a monitoring fee of thirty five dollars (\$35) per hour.

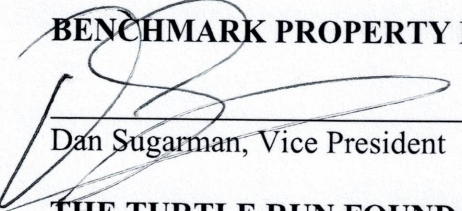
4. OPERATIONAL SERVICES

- 4.1 Subject to 1.11 of this Agreement, BENCHMARK shall supervise services such that the real property of the Association is maintained according to standards acceptable to the Board of Directors.
- 4.2 For any one item of repair or replacement not specifically provided for by the budget, the expense incurred shall not exceed the sum of Two Hundred Fifty Dollars (\$250.00), which sum is hereby specifically authorized by the Board of Directors; excepting, however, that emergency repairs immediately necessary for the protection of life and property, or required to avoid suspension of any necessary service to the Association may be made by BENCHMARK, irrespective of the cost limitation imposed by this paragraph. Notwithstanding this authority as to emergencies, BENCHMARK will, if at all possible, confer promptly with the Board of Directors regarding every such expenditure.
- 4.3 Subject to 1.11 of this Agreement, BENCHMARK shall, at the direction of the Board, obtain bids and negotiate such other contracts as are not otherwise provided for by the terms of this Agreement including, but not limited to pool, irrigation, landscaping and painting. Benchmark shall disclose any relationship with any proposed contractor or servicer to the Association.
- 4.4 BENCHMARK shall, at the direction of the Board, purchase on behalf of the Association such equipment, tools, appliances, materials and supplies as may be necessary for the proper operation and maintenance of the Association at the best price for competent labor and materials. All such purchases and contracts shall be in the name of and at the expense of the Association.
- 4.5 Attend regular Board of Director's meetings one (1) evening per month. Daytime meetings will be scheduled as required. All meetings shall be scheduled at a mutually agreed upon time and shall be limited to two (2) hours in duration.
- 4.6 Subject to 1.10 of this Agreement, prioritize and coordinate operations so as to maintain the property to the satisfaction of the Board of Directors, arranging for such repairs and alterations as are necessary to that end. BENCHMARK shall assign one state licensed Community Association Manager to visit the property at least twice weekly and advise the Board of Directors of pertinent findings. However, it is specifically understood and agreed that BENCHMARK shall not be responsible for locating, identifying or curing any hazardous or potentially hazardous condition(s) which may from time to time appear or occur upon the property. BENCHMARK'S responsibility for dealing with such conditions shall be strictly limited to those conditions as have been called to its attention by third parties and which have been documented in writing. In such an event, BENCHMARK shall advise the Board of Directors of the hazardous condition(s) and take such

remedial action as may be determined by the Board of Directors. BENCHMARK is not an insurer of the property being inspected. BENCHMARK makes no warranty, express or implied, that the inspections will identify every condition, flaw, defect or need for repair, or the consequences from any such condition on the property, which may result in loss or damage to the Association or any other party.

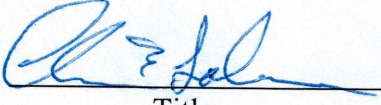
- 4.7 With regard to personnel not otherwise provided for by the terms of this Agreement BENCHMARK shall, at the direction of the Board, assist in the selection of suitable candidates for such other positions as may be required by the Association from time to time.
- 4.8 Subject to 1.10 of this Agreement, supervise on-site personnel and contractors to see that maintenance procedures and contracts are completed in a proper and timely manner.
- 4.9 Subject to 1.10 of this Agreement, compile, assemble and analyze data, prepare specifications and call for bids for major improvement projects. Analyze and compare bids, issue contracts and coordinate work; maintain close inspection to ensure that all work is performed according to specifications.

BENCHMARK PROPERTY MANAGEMENT, INC.



Dan Sugarman, Vice President Date 9/27/24

THE TURTLE RUN FOUNDATION, INC.



Title Date

Julia A. Winfree 9-27-24
Title Date