

GABLES PROFESSIONAL MANAGEMENT CO.
3934 S.W. 8th Street, Suite 303
Coral Gables, Florida 33134
(305) 441-0904 (305) 441-7982 FAX

AGREEMENT

THIS AGREEMENT, made this 1st day of February, 2020 by and between Century Park Condominium Association, Inc., a Florida Corporation, hereinafter referred to as "Association" and GABLES PROFESSIONAL MANAGEMENT COMPANY, a Florida corporation, and/or assigns.

WITNESSETH

WHEREAS, the Association is the governing body for the community known as Century Park Condominium Association, Inc., located in Miami-Dade County, Florida;

WHEREAS, under the provision of the Bylaws and the Declaration of Covenants of the Association with regards to that property and the membership of the Association consisting of all of the unit owners of the property; and

WHEREAS, the Association has been formed to act on behalf of its members collectively as their governing body; and

WHEREAS, the Association desires to employ Gables Professional, and Gables Professional desires to become employed by the Association exclusively to provide bookkeeping services and management services as they relate to monthly and annual meetings pursuant to the terms set forth in this Agreement.

1. EMPLOYMENT: The Association hereby appoints Gables Professional and Gables Professional hereby accepts the appointment pursuant to the terms and conditions provided for in this Agreement.

2. TERM: The term of this Agreement shall commence on the 1st day of March, 2020 and shall continue in full force and effect until the 28th day of February, 2022 ("Expiration Date"). If neither party hereto gives written notice to the other party at least sixty (60) days prior to the Expiration Date that this Agreement is to terminate as of said date, then the Agreement shall automatically be extended for an additional two-year term and for additional terms thereafter.

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3. SERVICES OF GABLES PROFESSIONAL: Gables Professional shall provide the services described as follows:

A. Financial Management Services: Gables Professional will establish an effective accounting system and provide financial management services to the Association as follows:

1) Annual Budgeting: No later than (30) days prior to the end of the prior fiscal year, Gables Professional will assist in preparing an annual budget for the Fiscal year, designed to reflect anticipated expenses for each month, including the setting aside of reserves for future replacements.

2) Financial Statements: Gables Professional will assist the Board of Directors and appointed Certified Public Accountant (CPA) in preparing financial statements, including but not limited to the following:

- a) Balance Sheet
- b) Operating Expense Analysis
- c) Owner Receivable Listing
- d) General Ledger
- e) Cash Receipt Register
- f) Cash Disbursements
- g) General Journal
- h) Trial Balance

3) Year-End Statements: Gables Professional will assist said appointed C.P.A. in preparing year-end statement of operations of the Association and distribute same to all owners.

4) Taxes: Gables Professional will assist said appointed C.P.A. in performing audits, filing local, state and federal forms and paying taxes as required.

5) Assessments: Gables Professional will collect all assessments as prescribed by the Association and Gables Professional will establish and maintain checking and saving accounts in the name of the Association as is customary, as well as separate accounts as needed, i.e. reserve funds. Gables Professional will recommend a procedure to be followed in collection of assessments including the sending of delinquency notices to owners in arrears and the exerting of reasonable efforts to collect delinquent accounts in accordance with the desires of the Board, which efforts may include arranging for the filing of liens and foreclosures.

6) Disbursements: Gables Professional will make all required disbursements with bills or disbursement vouchers. Gables Professional will make all disbursements from assessments collected for normal recurring expenses as provided in the Board-approved budget and will be authorized by the Board to make budget expenditures as provided in the budget at Gables Professional's discretion. All non-budget expenditures exceeding an amount to be determined by the Board, and variations above the approved budget will be made only with prior approval of the Board, except in cases of emergency which require prompt action to avoid further loss.

4. INDEMNIFICATION: The Association will indemnify and hold Gables Professional harmless from any liability, damages, losses, costs or expenses in connection with the Association or the Management of the Association, from any cause whatsoever, unless such injury is caused by Gables Professional's own gross negligence or willful misconduct. The Association will carry the necessary public liability and worker's compensation insurance for all employees of the Association, adequate to protect Gables Professional in the manner and to the same extent the Association protects its unit owners. The Association will name Gables Professional as an additional insured without additional cost to Gables Professional. Liability insurance shall be in the amount of One Million Dollars (\$1,000,000). Notice of cancellation of said insurance shall be furnished to Gables Professional at least thirty (30) days prior to such cancellation.

The Association agrees to pay all expenses incurred by Gables Professional including, without limitation, attorney's fees for counsel employed to represent Gables Professional in any proceeding or suit involving an alleged violation by members of the Association, of any constitutional provision, statute, ordinance, law or regulation of any governmental body pertaining to environmental protection, fair housing, or towing of vehicles, including, without limitation, those prohibiting or making illegal discrimination on the basis of race, creed, color, religion or national origin in the sale, rental or other disposition of housing or any services rendered in connection therewith or in connection with employment practices.

5. LIMITATION: Gables Professional shall not be obligated to take any action which might result in any burdensome or onerous penalty being imposed upon Gables Professional by judicial or administrative decree or order, or which requires special licensing as a business or profession, including but not limited to the practice of law, public accounting, real estate or insurance brokerage, or investment advisor. In the event licensed professionals of this nature are required, Gables Professional may retain them on behalf of the Association upon prior approval in each instance by the Board of Directors.

6. COMPENSATION FOR ROUTINE SERVICES: As compensation for its services hereunder, the Association shall pay Gables Professional the full amount of all sums disbursed or incurred by Gables Professional in the performance of their duties hereunder, including, but not limited to printing, photocopying (.15 per copy) (subject to adjustments), office supplies (0.30 per unit), newspaper ads, postage and handling (0.56 each) (subject to adjustments), long distance phone calls as authorized by the Association, plus the firm fixed amount of \$ 75,864.00 for the term of this Agreement, payable in monthly installments in advance on the first day of each month at a rate of \$3,161.00 per month. If such fees are not paid within fifteen (15) days of the first day of each month, the Association shall further be required to pay Gables Professional a sum equal to eight percent (8.00%) per annum calculated on a daily basis on the outstanding amount due from the Association to Gables Professional provided, however, that the provisions of Section 14 herein shall be considered paramount and shall prevail over the provisions of this paragraph at the option of Gables Professional. Fees for periods after the first two-year term may be adjusted in accordance to the cost of living index with a minimum of 2% increase, per term.

A. In addition to the foregoing, the following fees shall be paid by the Association to Gables Professional in connection with Gables Professional routine services:

- a) In the event that the Association decides to collect special assessments from the unit owners, Gables Professional shall collect said special assessments and as compensation for its services in collecting said special assessments, Gables Professional will charge \$2.00 per unit for the duration of its collection of said special assessments.
- b) The Unit Owner shall pay Gables Professional an Occupancy Application fee of \$100.00 (GPM will charge \$100.00) (subject to adjustments). Processing application.
- c) A storage fee of \$12.75 per month (Association old files) shall be paid by the Association to Gables Professional for storing up to (6) six boxes in storage. The storage shall be used to store the Association's old files. For more than six (6) boxes, an additional \$1.00, per standard size storage box, will be charge (if applicable).

- d) Other services not specifically detailed in this Agreement, including, but not limited to Estoppel Letters and Puds, shall be billed separately to each unit owner.
- e) The unit owner shall pay the Gables – Architectural Request Fee of \$20.00 Exterior Modifications (If applicable)
- f) Whenever requested by the Association, Gables Professional will provide a Property Manager to the Association to attend monthly and annual meetings at a rate of \$ 75.00 an hour.
- g) Gables Professional – will prepare **Annual Election (First & Second Notice)** notices, voting certificates, limited proxy/ballot forms, agenda and the mailing of same as may be required, **at no charge**. Gables will draft for Board of Directors consideration proposed annual budgets **at no charge**.
- h) **Optional** – Whenever requested by the Association, Gables Professional will charge \$75.00 an hour to provide Property Management Consulting Services.

7. COMPENSATION FOR NON-ROUTINE SERVICES: Gables Professional shall maintain availability for services related to certain non related activities for which the need may or may not arise. Non routine services shall be performed only with prior written authorization from the Board of Directors or an officer designated by the Board to issue such authorization. Compensation for services performed under this section shall be approve on a case by case basis at cost, plus 5% when the work has been completed. Fees for non-routine services are due and payable within ten (10) days of billing. If such fees are not paid within fifteen (15) days of their due date, then the Association shall further be required to pay Gables Professional a sum equal to eight percent (8.00%) per annum calculated on a daily basis on the outstanding amount due from the Association to Gables Professional provided, however, that the provisions of Section 15 herein shall be considered paramount and shall prevail over the provisions of this paragraph at the option of Gables Professional.

8. NOTICE: All notices which the parties hereto may desire to be required to give hereunder shall be deemed to have been properly given and shall be effective when and if, sent by United States regular mail, postage prepaid, addressed to the Association at the current address of record of the President of the Association and/or to such other address as either of the parties may designate in writing.

Gables: Gables Professional Management Co.
3934 S.W. 8th Street Suite 303
Coral Gables, Florida 33134
Attn. Roger Cainzos
Telephone #: 305 441-0904

With Copy To: Luis R. Lasa III Esquire
Sordo & Associates, PA
3006 Aviation Avenue, Suite 2A
Coconut Grove, FL 33133
Attn. _____
Telephone #: 305 859-8107

ASSOCIATION: Century Park Condominium Assoc.,
Inc.

Attn. _____
Telephone #: _____

With Copy To: _____

Miami, Florida
Attn. _____
Telephone #: _____

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 seventy-two (72) hours after having been deposited in the United States mail as provided herein.

9. BENEFIT: This Agreement and every provision hereof shall bind, apply to and run in favor of the Association and Gables Professional and respective successors in interest and may not be changed, waived or terminated orally. Neither of the parties may assign this Agreement without the written consent of the other.

10. SEVERABILITY: If any section, subsection, sentence, clause, phrase or word of this Agreement shall be and is, for any reason, affect the remaining portions of this Agreement and it shall be construed to have been the intent of the parties hereto to have agreed without such inoperative or invalid part therein and the remainder of this Agreement, after the exclusion of such parts, shall be deemed and held to be as valid as if such excluded parts had never been included therein.

11. ATTORNEY'S FEES: In connection with any dispute, proceeding, arbitration, or litigation arising out of, or to enforce or settle issues under this AGREEMENT, the prevailing party shall be entitled to recover against the other party, all costs and expenses incurred, including reasonable attorney's fees any costs and attorney's fees incurred by virtue of any appellate proceedings in addition to any other remedy or relief granted. In the event any action is filed by either party to collect sums due and unpaid under this AGREEMENT such unpaid sums shall accrue interest at the highest rate allowable by law.

12. GOVERNING LAW AND VENUE: This Agreement shall be construed under and in accordance with the laws of the State of Florida. Any legal proceedings arising from this Agreement shall be brought only in a court of competent jurisdiction in Miami-Dade County, Florida.

13. MODIFICATION: No change or modification of this Agreement shall be valid unless in writing and signed by all parties hereto. No waiver of any of the provisions of this Agreement shall be valid unless in writing and signed by the party against whom it is sought to be enforced.

14. ON SITE ASSISTANT MANAGER – An on-site Assistant Manager shall be employed directly by the Association. Gables Professional shall not be responsible for the supervision of said on-site Assistant Manager or any other employee hired by the Association nor any of the vendors providing services to the Association.

15. TERMINATION:

A. Termination by Either Party: This Agreement may be terminated by either party, with or without cause, by providing the other with written notice at least sixty (60) days prior to the Expiration Date, subject to extensions as provided in Section 2 herein. The Notice of Termination shall state that this Agreement is to terminate as of the Expiration Date, unless otherwise set forth herein.

B. 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 Section 15C below as a result of such termination and obligations to insure and indemnify), upon the occurrence of any of the following events:

1) Breach of Agreement: Ten (10) days after the receipt of notice of a material breach of either party to the other specifying in detail a material breach of this Agreement, and said breach not having been cured within said ten (10) day period. If said breach is of a nature that cannot be cured within said ten (10) day period, but can be cured within a reasonable time thereafter, then this Agreement shall terminate if efforts to cure said breach have not commenced or such efforts to cure are not being continued in a diligent manner both during and after said ten (10) day period. However, the breach of any obligation to either party hereunder to pay any moneys to the other party under the terms of this Agreement shall be deemed to be curable within ten (10) days.

2) Excessive Damage: Upon the destruction of or substantial damage to the Association's Property by any cause, or the taking of all or a substantial portion of the Property by eminent domain, in either case making it impossible or impracticable to continue operation of the Association's Property.

3) Default: Each of the following events shall constitute an event of default by the party in respect of which such event occurs:

- a) The failure of either party to pay any amounts required to be paid by it hereunder or to perform any of its obligations hereunder for a period of ten (10) days after the date on which notice of the failure has been given to the defaulting party by the other party;
- b) The filing of a voluntary petition in bankruptcy or insolvency or a petition for reorganization under any bankruptcy or similar creditor relief law;
- c) The consent to an involuntary petition in bankruptcy or the failure by such party vacate, within sixty (60) days from the date of the entry thereof, any order approving an involuntary petition;

- d) The entering of an order, judgment, or decree by any court of competent jurisdiction, on the application of a creditor, adjudicating such party as bankrupt or involvement or approving a petition seeking reorganization or appointing a receiver, trustee, conservator or liquidator of all of a substantial part of such party's assets, if such order, judgment or decree shall continue unstayed and in effect for a period of one hundred twenty (120) consecutive days; and
- e) The failure to fulfill any of the other covenants, undertakings, obligations, or conditions set forth in this Agreement and the continuance of any such default for a period of ten (10) days after written notice of said failure.


C. Termination Compensation: Any amounts accruing to Gables Professional prior to such termination shall be due and payable upon termination of this Agreement. All monthly management service fees shall be prorated to and including the day of termination. To the extent that funds are available, and in any event prior to the disbursement of payments on underlying mortgage obligations and payments to the Association, such sums shall be payable from the operating accounts. Any amounts due in excess of the funds available from the operating accounts shall be paid by the Association to Gables Professional upon demand. Any other obligation due and owing by either party to the other at the time of termination shall remain in full force and effect and shall survive termination of this Agreement until such obligation is satisfied, unless otherwise agreed in writing by both parties.

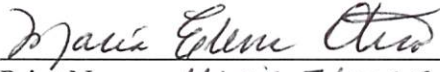
D. Association Responsible for Payments. Upon termination of or withdrawal from this Agreement, the Association shall assume the obligations of any contract or outstanding bill executed by Gables Professional under this Agreement for and on behalf of the Association, if such bill was incurred by Gables Professional in accordance with the terms of this Agreement or as otherwise approved by the Association. In addition, the Association shall indemnify the Gables Professional against any obligations or liabilities which Gables Professional may have properly incurred on the Association's behalf under this Agreement.

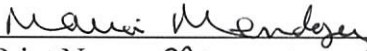
E. Non-Interference with Manager's Business. The Association agrees that during the term of this Agreement and for a period of twelve (12) months after termination of this Agreement, the Association will under no circumstances hire any of Gables Professional's employees of special talent, or privy to manager's confidential business information, or who have contributed notably to the good will of the Gables Professional's business. In the event of an actual or threatened breach of this covenant by the Association, Gables Professional shall be entitled to an injunctive relief enjoining the Association from committing, or continuing to commit, any such breach. Nothing herein stated shall be construed as prohibiting Gables Professional from pursuing any other remedies available to Gables Professional for such breach and threatened breach, including recovery of damages from the Association.

IN WITNESS WHEREOF, the parties hereto have executed this Agreement the day and year first above written.

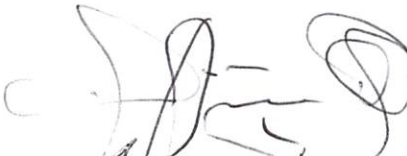
WITNESSES:



Print Name: Eliana Alvarez


Print Name: MARIA ELENA OTERO


Print Name: MARIA MENDOZA



Print Name: Maria Otero


Augustin Guerrero
SECRETARY


Jorge Lopez
Treasurer

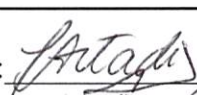
MANAGER:

**GABLES PROFESSIONAL
MANAGEMENT CO., a Florida
corporation**

By: 
Name: Roger Cainzos
Title: President

Date: 02/28/2020

ASSOCIATION:

By: 
Name: LIBIA ARTADI
Title: President

Date: 02/28/2020