

ReMax Paramount and RENTATLANTA.COM llc EXCLUSIVE LEASING AND MANAGEMENT AGREEMENT

Re

Property Address

City

Zip Code

Owner grants to ReMax Paramount Properties and RentAtlanta.com LLC the rights to list for rent the above listed property and thru RentAtlanta.com LLC management rights thru the term of the lease as detailed below:

Property described as follows: All that tract of land lying and being in land lot of the district section of County, Ga., according to the present system of numbering in and around this area, being more particularly described as lot of subdivision/project in county, Georgia, records (together with all lighting fixtures, all electrical, mechanical, plumbing, air conditioning and any other systems or fixtures as are attached thereto; all plants, trees and shrubbery now a part thereof, together with all improvements thereon; and all appurtenances thereto, all being hereinafter collectively referred to as the "property". The full legal description of said property is the same as is recorded with the Clerk of the Superior Court of the county in which the property is located and is made part of this agreement by reference under the following terms.

WARRANTY OF OWNERSHIP

I represent and warrant that I am the owner of the property described above, that I am not in breach of any conditions applying to that ownership and thus I am authorized to execute this agreement. In consideration of your offer to lease and manage the above referenced property for me on the terms and conditions set forth below, and in further consideration of our promises to each other, I hereby employ you to lease and manage the property.

EXCLUSIVE AGENCY: TERM

You shall have the exclusive right to lease and manage the property for a minimum of 90 days from the date of this agreement and you shall continue to have such right thereafter unless you or I terminate this agreement for good cause upon 60 days prior written notice. Such termination will require compliance with provisions contained in "Commissions" and "Security Deposit" clause of this agreement. Termination will take effect only upon full satisfaction of these provisions and rents due shall be paid through you until final termination.

LEASES

You are authorized to enter into a lease of the property on my behalf if it is for a term of no less than 12 months or no more than 12 months and a monthly rental of at least . The property may be occupied by a tenant obtained by you as of NOW . Any lease will be in writing on your standard lease form with such special stipulations as you consider appropriate to meet specific circumstances

AUTHORITY TO EXECUTE LEASE

I hereby make, constitute and appoint Neil Sutherland of RentAtlanta.com llc my true and lawful Attorney-in-fact for me and in my name, place and stead to negotiate, make, execute, sign, seal, acknowledge and deliver in my name leases of the property previously described which leases shall contain such provisions as my Attorney in Fact shall deem proper and to do those acts permitted by the paragraph captioned as LEGAL PROCEEDINGS herein below.

AGREEMENT TO BE BOUND

I agree that I will be bound by the terms of any lease you sign on my behalf and will fulfill all obligations imposed upon the Landlord by such lease.

NON-DISCRIMINATION

I understand that in leasing property both you and I must fully comply with all laws and regulations which prohibit discrimination on the basis of race, color, religion, sex, familial status, handicap or national origin.

COMMISSIONS

When you obtain a lease on the property I will pay you 1/12th of the expected rent from the lease as a commission, payable from the first month's rent unless otherwise agreed in writing. With any extension of the lease, a commission of 1/24th be payable . If I terminate this agreement while a lease is in effect, and if I continue to lease the property to a tenant (or a family member of such tenant) obtained by you I will pay you as compensation the equivalent of two month's rent at the time of termination. I shall pay all funds outstanding and owed for repairs, and shall make payments in the terms set out here for any future extensions of lease by said occupants. Until these terms are satisfied all rents shall continue to be paid to RentAtlanta.com and I will not divert such rents to my own direct use.

SALE OF PROPERTY

If I sell the property to a tenant (or a family member of tenant) under your management either during the term of the lease and its extensions or within 18 months thereafter, I will pay you as a commission 3% of the price for which the property is sold or whatever adjusted amount is agreed in writing. Leases written for this property shall be under the brokership of ReMax Paramount Properties

MANAGEMENT

Upon leasing the property you shall also manage it for me and, in that regard, you shall collect all rentals due under the lease, remit such rentals to me promptly after making appropriate deductions, cause emergency repairs to be made to the property at your discretion and perform such other duties as set forth herein.

MANAGEMENT FEE

For such management services I will pay you a fee each month 7% of the rental proceeds or a flat fee of \$90.00, whichever is the lesser..

SECURITY DEPOSIT

With respect to any security deposit to be paid by tenant pursuant to the Lease of Property, owner authorizes Broker to hold such security deposit in Broker's trust account and all interest earned on said account is the property of the Broker and agrees that broker shall hold the security deposit in accordance with all Georgia Laws and shall be fully responsible for the same. If Broker is holding the security deposit of tenant on Property, which is being managed by Broker and the management agreement is terminated, Owner shall designate another real estate broker in Georgia to hold the security deposit and shall give notice to tenant and Broker of the same. Upon such notice being given, Broker shall within thirty (30) days thereafter transfer the security deposit to the newly designated Broker. Owner does hereby consent to such a transfer and agree that Broker shall thereafter be relieved of any and all responsibility and liability for the same. If Owner does not designate a new Broker to hold the security deposit within thirty (30) days of the date of termination of the management agreement with Broker, then Owner shall be obligated to pay Broker a monthly fee of \$150_ for each month thereafter during which Broker acts as the escrow agent with respect to the security deposit.

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EMERGENCY REPAIRS

You are authorized to make such emergency repairs to the property as you reasonably believe necessary to protect the property from damage or to maintain services as required by landlord and tenant law for which the lease provides. In that event I will promptly reimburse you for the cost of all emergency repairs.

CONDITION OF PROPERTY

I certify that all heating, cooling, plumbing, electrical system and built-in appliances are in working condition. I certify that the roof does not leak and that water does not enter living or basement areas from rain or subterranean sources. I certify that the house is in good and habitable condition and I will at all times, while this agreement is in effect, be responsible for the maintenance of the property in good habitable condition and in compliance with all applicable laws, ordinances and regulations of all government authorities. I will ensure that the house is clean and the grounds in good condition at the time you obtain a tenant. Upon execution of this agreement I will provide you two sets of keys to the property. I understand that it is my responsibility to maintain adequate fire and extended rental insurance coverage on the property and I will at all times during this agreement maintain landlord's liability insurance for myself and cause you to be named as an additional insured under such policy. I will provide you with proof of such insurance within five (5) days of acceptance of this agreement

OWNER'S RESPONSIBILITY

Owner has an obligation to remain current with all payments of mortgage (s). Once broker is made aware of an **actual date for foreclosure** broker shall, at that point, no longer remit any funds to owner but shall hold same in escrow. Owner shall have 30 days from the notice of actual foreclosure to correct situation. If the fault is not corrected in the 30 day period, or the foreclosure takes place, tenant shall at their option have the right to terminate the lease. Broker shall then refund immediately to tenant all security deposits held and pro-rated rent for the period. Tenant shall continue to make all rental payments through this period

RECEIPT AND PAYMENT OF FUNDS

You are authorized to collect all rentals due me from the property and to deposit such funds in an account maintained by you for that purpose. You shall render to me on a monthly basis a detailed accounting of funds received and disbursed in my behalf and shall simultaneously remit to me the balance of such funds, if any, remaining after you deduct any and all commissions, management fees and other charges due you or other parties in my behalf

ADVERTISING

You may advertise the property in any manner you deem proper

MISCELLANEOUS CHARGES

You are authorized to charge and collect from a tenant for your own account, charges for late payment of rent, bad check processing, credit report and other such matters as you may deem necessary and to deposit these and security deposits into an interest bearing account for your own benefit. You may further pay as you deem necessary referral fees from your commission to agents providing acceptable tenants, such amount to be at your discretion and come from the existing agreed commission structure

LEASE TERMINATION

You are authorized to terminate leases in my behalf due to defaults by tenants and, if you deem proper, to reinstate such leases.

LEGAL PROCEEDINGS

You are authorized to institute and prosecute legal actions and proceedings in my name and behalf to terminate leases for cause, to remove tenants from the property, to recover from damage to the property and for such purposes you may employ attorneys and incur court costs and litigation costs at my expense to do any and all of these things. You are also authorized to settle or compromise any such legal actions or proceedings if you deem it proper to do so.

INDEMNITY

I will indemnify you and hold you harmless from all claims, demands, rights of action, judgements, expenses (including reasonable attorney's fees and court costs) and other liability arising from your performance in good faith under this agreement. I further acknowledge that while representing me you are bound by and will follow Georgia Landlord and Tenant law in all areas including disbursement of security deposits held and that I will be bound by such decisions. I acknowledge that my Home Owner Association may choose to enforce rules that are binding upon me but impede and hinder you in properly carrying out your duties under the lease. In the event I choose to follow such HOA actions I hold you harmless of all consequences

REPRESENTATION OF OTHER OWNERS

I understand that you and related entities also represent other owners of properties for lease or sale and that you may attempt to interest a tenant in either renting or buying property owned by another. I expressly release you from any liability in that regard so long as you do not encourage a tenant to end a lease for the purpose of leasing or buying another property.

NOTICES

All notices or other communication required to be given under this agreement or otherwise necessary shall be deemed to have been properly given to me at the address below my signature and to you at 12215 King Circle Roswell Ga 30075. Either of us may change the address for receipt of such notices with 10 days prior written notice. For the purpose of routine transactions, including authority to make repairs and or take actions necessary to enforce conditions of the lease, e-mail or fax shall be deemed satisfactory communication.

TERMINOLOGY

Singular pronouns in this shall be deemed to include the plural.

ENTIRE AGREEMENT

This agreement constitutes the entire agreement between us and no oral statements or representations shall be binding on either of us. And change in this agreement shall be in writing and signed by both of us.

BINDING AGREEMENT

This agreement shall be binding upon and shall inure to the benefit of all undersigned parties as well as their respective heirs, successors and assigns.

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SPECIAL STIPULATIONS

The following special stipulations are part of this agreement and, if in conflict with the remainder of the agreement, they shall control.

In the event this property is already under management by RentAtlanta.com LLC, this updated agreement replaces the original management form.

A handwritten signature in black ink, appearing to be "Neil Sutherland", written over a horizontal line.

_____ **Owner(s)**

NEIL SUTHERLAND RENTATLANTA.COM LLC

_____ **Owner(s)**

SS # _____

Address: _____
Street City State Zip