

# Y'crad Properties, L.L.C

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Http://www.rentalhomefinderspro.com

## NON-EXCLUSIVE LEASING/MANAGEMENT AGREEMENT

State law prohibits Broker from representing Owner as a client without first entering into a written agreement with Owner under O.C.G.A 10-6A-1 et. Seq.

THIS AGREEMENT made and entered into this \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_ by and between \_\_\_\_\_ (hereinafter referred to as "Owner) and Y'Crads Properties, LLC (hereinafter referred to as Manager)

WHEREAS, Owner owns that certain real estate property described as follows:

Address \_\_\_\_\_ City \_\_\_\_\_  
Georgia, Zip Code \_\_\_\_\_

NOW THEREFORE, in consideration of the premises and mutual covenants herein set forth, the parties agree as follows:

1. **Leases.** Manager is authorize to enter into a lease of Property on Owner's behalf if it is for a term of no more than 12 months nor less than 12 months at a monthly rental of at least \$ \_\_\_\_\_. Property may be occupied by a tenant obtained by Broker as of the \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_. Any such lease will be in writing on Broker's standard lease form then in use.
2. **Term.** Manager shall have the exclusive right to lease and manage Property for the period of 12 beginning on the \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_. If Owner terminates this Agreement or if Manager terminates this Agreement due to Owner's default, Owner shall immediately pay Broker all fees and commissions it would have earned had the agreement not been terminated but instead had been in effect for the entire term set forth above. Manager may deduct the full amount of such fees and commissions from any monies being held coming to Y'Crads Properties, L.L.C which would be due Owner.
3. **Compensation.** Broker shall be compensated on the following basis:
  - A. For Leasing \$ \_\_\_\_\_ or 100 percent (%) of monthly rent.
  - B. For Management \$ \_\_\_\_\_ or \_\_\_\_\_ percent (%) of monthly rent.
  - C. Restoration \$ \_\_\_\_\_ or \_\_\_\_\_ percent (%) of monthly rent.
  - D. For Repairs \$ \_\_\_\_\_ or \_\_\_\_\_ percent (%) of monthly rent.
  - E. For Sale \$ \_\_\_\_\_ or \_\_\_\_\_ percent (%) of monthly rent.
  - F. Lease Renewal **\$450.00. If tenant renews or extends his/her lease for 12 months or less, owner will pay Manager a renewal fee.**
4. **Security Deposit.** With respect to any security deposit to be paid by tenant pursuant to the Lease of Property, Owner either [*Select one-the box not checked shall not be part of this Agreement*] X authorizes Manager to hold such security deposit in Broker's trust account or \_\_\_\_\_ agrees that Owner shall hold the security deposit in accordance with all Georgia Laws and shall be fully responsible for the same. Security deposit will be maintained and a national or state institution, in an interest or non-interest bearing

account, with any such interest paid to Manager to offset the cost of maintaining such account. If a tenant vacates the property with a balance due on their account in excess of their deposit, Manager with notify tenant of understanding balance due.

5. **Charges.** The Manager is hereby authorized to charge and collect from the tenant all rent, additional rent, late charges, fees for returned checks and credit reports and such other fees and charges as Manager may reasonably deem appropriate.

Other than rent, which shall belong to Owner, these charges shall be the property of the party identified below:

A. Additional Rent	<u>   X   </u>	Owner	<u>          </u>	Manager
B. Late charges	<u>   X   </u>	Owner	<u>   X   </u>	Manager
C. Fees for returned check	<u>          </u>	Owner	<u>   X   </u>	Manager
D. Credit Reports	<u>          </u>	Owner	<u>   X   </u>	Manager
E. Other: Application Fee	<u>          </u>	Owner	<u>   X   </u>	Manager
F. Other: _____	<u>          </u>	Owner	<u>          </u>	Manager

6. **Independent Contractor Relationship.** This Agreement shall create an independent contractor relationship between Manager and Owner. Manager shall at no time be considered an employee of Owner.
7. **Manager's Authority.** Owner agrees to be responsible for the expenses associated with and hereby gives Broker the authority to:
- A. Advertise exclusively Property for rent and to display "for rent" signs thereon; to sign, renew and cancel leases for Property; to collect rents that become due and give receipts; to terminate tenancies and to sign and serve in the name of the Owner such notices as are appropriate; to sue in the name of the Owner and recover rents and other sums due; and when expedient, to settle, compromise, and release such actions or lawsuits or reinstate such tenancies.
  - B. Make contact and/or supervise repairs, alterations, and/or decorations to Property; to purchase supplies and pay bills therefore; Manager agrees to secure the prior approval of the Owner on all expenditures in excess of \$ **200.00** for any one item, except monthly or recurring operating charges and/or emergency repairs in excess of the maximum, if in the opinion of the Broker such repairs are necessary to protect the Property from damage or to maintain services to the tenants are called for in their leases.
  - C. Hire, discharge and supervise all contractors and/or employees required for the operation and maintenance of Property; it being agreed that any employees hired shall be deemed employees of Owner and not Manager, and that Manager may perform any of its duties through Owner's attorneys, agents, or employees and shall not be responsible for their acts, defaults, or negligence if reasonable care has been exercised in their appointment and retention.
  - D. Make contracts for electricity, gas, fuel, water, telephone, window cleaning, trash or rubbish hauling and other services as Broker shall deem advisable; Owner shall assume the obligations of any contract so entered into prior to the termination of this Agreement.
  - E. Contract with others, including affiliates of the Manager or companies owned by Manager, to perform services including, but not limited to repairs, maintenance, accounting, data processing, record keeping, legal fees and court costs. Any such arrangement with affiliates or companies owned by the Manager will be on terms fair and reasonable to Owner and no less favorable than could reasonable be realized with unaffiliated persons or

companies. Owner is hereby aware that Manager may deduct these expenses from the monies coming to Y'Crads Properties that are due to Owner

F. Upon leasing the property, Manager shall also manage it for owner and, in that regard, Manager shall deposit all income in a special account maintained by Manager and within 15 days of deposit, Manager shall make a remittance to owner, after deducting the appropriate sums for expenses related to the property. Manager may withdraw from such bank accounts such disbursements required to be made on behalf of the owner under this agreement, or the lease including, but not limited to, Managers compensation and other expenses as set forth in this Agreement or in the lease. Owner shall have the right throughout the term of the Agreement to inspect invoice, and other data supporting receipts collected and disbursements made by Manager. Manager at all times retains such invoices and outstanding supporting documents for owners use for three years. **All applications fees, NSF check charges; interest on escrow accounts shall be the property of the Manager**

G. Institute and prosecute legal actions and proceedings in Owner's name and behalf, terminate leases for cause, remove tenants from property, recover from damage to property, and for such purposes, Manager may employ attorneys and incur court costs and litigation costs at Owner's expense for any and all of these things. The Manager, at its discretion, is also authorized to settle or compromise any such legal actions or proceedings.

8. **Receipt and Payment of Funds.** The Manager is authorized to deposit all rent received from Property in a trust account maintained by Y'Crads Properties for that purpose. Manager shall provide Owner a detailed monthly accounting of funds (not later than 30 days after the end of each month) received and disbursed on Owner's behalf and shall remit to Owner the balance of such funds, if any remaining after Manager deducts any and all commissions, management fees and other charges due, or other parties in Owner's behalf. In the event the disbursements shall be in excess of the rents collected by Broker, Owner hereby agrees to pay such excess promptly upon demand of Broker. In addition, Broker may debit any other account of Owner to satisfy or partially satisfy balances owed on such account. Manager shall prepare IRS form 1099 and any other tax related forms or documents, as may be required by law. Manager is further authorized to make the following payments for Owner on a monthly basis. However, Manager shall be under no obligation to make such payments if there are insufficient funds on hand in Owner's account with Y'Crads Properties, it being understood that Manager will promptly notify Owner if such funds are not on hand. Broker is hereby instructed and authorized to pay mortgage indebtedness, property and employees taxes, special assessments, and to place fire, liability, steam boiler, pressure vessel, or any other insurance required, and the Manager is hereby directed to accrue and pay for same from the Owner's funds, with the following exceptions: \_\_\_\_\_

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9. **Emergency Repairs.** Manager is authorized to make emergency repairs to Property, as Manager reasonably believes to be necessary to protect Property from damage or to maintain services to a tenant for which a lease provides. Owner has paid to and will maintain with Manager the sum of **\$200.00 (per unit)** as a deposit for the cost of emergency repairs, but expenditures for repairs are not limited to that amount if for reasons of necessity Broker must spend more. Owner acknowledges that the cost of making emergency repairs may be significantly higher than the cost of making repairs on a non-emergency basis.

10. **Limits on Manager's Authority and Responsibility.** Owner acknowledges and agrees that Manager:
- A. May show other properties to prospective tenants who are interested in Owner's Property
  - B. Shall not be responsible to advise Owner on any matter including but not limited to the following: any matter which could have been revealed through a survey, title search or inspection of Property; the condition of Property, any portion thereof, or any item therein; building products and construction techniques; the necessity or cost of any repairs to Property, mold; hazardous or toxic materials or substances; termites and other wood destroying organisms; the tax or legal consequences of this transaction; the availability and cost of utilities or community amenities; the appraised or future value of Property; any condition(s) existing off Property which may affect Property; the terms, conditions and availability of financing; and the uses and zoning of Property whether permitted or proposed. Owner acknowledges that Manager is not an expert with respect to the above matters and that, if any of these matters or any other matters are of concern. Owner should seek independent expert advice relative thereto. Owner acknowledges that Manager shall not be responsible to monitor or supervise any portion of any construction or repairs to Property and that such tasks clearly fall outside the scope of property management services:
  - C. Shall owe no duties to Owner nor have any authority to act on behalf of Owner other than what is set forth in this Agreement
  - D. Shall make all disclosures required by law
  - E. May disclose all information about Property to others; and
  - F. Shall, under no circumstances, have any liability greater than the amount of the real estate commission paid hereunder to Manager (excluding any commission amount paid to a cooperating real estate broker, if any).
11. **Notices.** Except as otherwise provided herein, all notices, including, but not limited to, offers, counteroffers, acceptances, amendments and demands, required or permitted hereunder shall be in writing, signed by the party giving the notice and delivered either:
- A. In person
  - B. By an overnight delivery service, prepaid
  - C. By facsimile transmission (FAX) to Manager and Owner at their respective FAX telephone numbers identified on the signature page of this Agreement (provided that an original of the notice shall be promptly sent thereafter if so requested by the party receiving the same); or
  - D. By the United States Postal Service, postage prepaid, registered or certified return receipt requested.
12. **Lead-Based Paint.** If any part of a dwelling located on property was built before 1978, Owner agrees to provide the following to a prospective tenant for review prior to entering into any lease with respect to said dwelling:
- A. A copy of the federally approved pamphlet on lead poisoning and prevention, entitled "Protect Your Family from Lead in Your Home"
  - B. A written disclosure by Owner of the presence of known lead-based paint and/or lead-based paint hazards, if any in the dwelling
13. **Credit Report Disclosure.** Owner understands and agrees that all credit report information provided to Manager from Tenant is strictly confidential and is the sole property of Y'Crads Properties has no duties to provide said information to Owner unless written permission is granted by Tenant

14. **Nondiscrimination.** Owner and Manager hereby agree to fully comply with all state and federal fair housing laws and regulations and shall not discriminate on the basis of race, color, creed, national origin, sex, age, handicap, or familial status
15. **Responsibility to Cooperate.** All parties agree to take all actions and do all things reasonably necessary to fulfill in good faith and in a timely manner the terms and conditions of this Agreement
16. **Governing Law.** This Agreement may be signed in multiple counterparts and shall be governed by and interpreted pursuant to the laws of the State of Georgia
17. **Entire Agreement.** This Agreement constitutes the sole and entire agreement between the parties. No representation, promise or inducement not included in this Agreement shall be binding upon any party hereto. This Agreement and the terms and conditions herein may not be amended, modified or waived except by the written agreement of Owner. The failure of the parties to adhere strictly to the terms and conditions of this Agreement shall not constitute a waiver of the right of the parties later to insist on such strict adherence.
18. **Special Stipulations:** The following Special Stipulations, if conflicting with any preceding paragraph, shall control.

By signing this agreement, owner acknowledges that: (1) Owner has read all provisions made herein; (2) Owner understands all such provisions and disclosures and has entered into this agreement voluntarily; and (3) Owner is not subject to a current leasing/management with any other company.

I certify that I have read and understand the above printed matter. This \_\_\_ day of \_\_\_\_\_ 20\_\_\_\_.

\_\_\_\_\_  
**Y'Crads Properties**

\_\_\_\_\_  
**Landlord / Owner**

\_\_\_\_\_  
**Print Name**

\_\_\_\_\_  
**Print Name (landlord/owner)**

\_\_\_\_\_  
**770-873-3365**

\_\_\_\_\_  
**Telephone #**

\_\_\_\_\_  
**Address**

\_\_\_\_\_  
**Email Address**