



York Real Estate
A Signature Associates Real Estate Co.
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EXCLUSIVE AGREEMENT TO PROCURE TENANT - 4005

Property:

Owner:

Agent: Signature Associates Real Estate, Inc.

This Agreement by and between "Owner", who represents that he/she has the right to lease the "Property", and "Agent", collectively referred to herein as the "Parties" is made on 3/8/13.

It is understood that the Agent and Owner will abide by federal, state and local laws, ordinances and regulations governing fair housing rules and practices regarding discrimination, as well as, all other pertinent laws. The Property listed herein shall be shown and made available to all persons without regard to race, color, religion, national origin, sex, age, marital status, personal appearance, sexual orientation, gender identity or expression, familial status, family responsibilities, matriculation, political affiliation, genetic information, disability, source of income, or place of residence or business.

NOW, THEREFORE, in consideration of the premises and the covenants hereinafter contained, it is hereby agreed by and between the Parties hereto as follows:

1. AGREEMENT PERIOD: The Owner hereby grants the Agent authorization to rent (lease) the Property upon the terms hereinafter set forth for the period of THREE months, beginning on 3/8/13, and ending on 6/8/13. The Property will be available for occupancy on or about 3/8/13.

*****Owner and Agent agree that property management services are NOT a part of this agreement.*****

2. LEASE TERMS:

- a. **RENTAL PERIOD/RATE:** ☐ Yearly \$ _____ ☐ Monthly \$ _____
However, Agent shall negotiate and execute leases in his/her best judgment to secure the highest reasonable rent attainable consistent with the circumstances, and existing rental market conditions.
- b. **SECURITY DEPOSIT:** \$ _____
- c. **PETS:** ☐ NOT ALLOWED ☐ ALLOWED **PET FEE** (if pets allowed): \$ _____

3. ADVERTISING:

☒ Agent is authorized to place a "For Rent" sign on the Property and to advertise the Property for rent.
☒ Owner authorizes Agent to cooperate with Brokers representing tenants in the rental of the Property.
The property ☐ shall ☐ shall not be entered into the rental Multiple Listing System of the Wilmington Regional Association of Realtors.

4. CONDUIT OF FUNDS: Owner and Agent hereby acknowledge that Agent is acting in the capacity of rental agent, responsible only for procuring a tenant for the Property. Owner and Agent further acknowledge that any funds collected by Agent on behalf of Owner will be transferred to Owner, except as provided in

Owner Initials _____

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Paragraph 5 of this Agreement, thus Agent, is acting as a conduit of funds. Accordingly, Owner understands that Agent shall not be liable or responsible for the funds after said funds are transferred to Owner.

5. **COMPENSATION:** Owner agrees to pay the leasing fee when a tenant has been obtained who is ready, willing and able to lease the Property on the terms and conditions set forth herein or any variance of those terms to which the Owner agrees. Said leasing fee shall be paid to Agent if a tenant has been shown the Property during the term of this Agreement, but executes a lease for the Property following the expiration of this Agreement. Additionally, Agent shall be entitled to compensation by Owner in accordance with the terms of this Agreement.
 - i. Amount: 50% of the first full month's rent and/or a flat fee of \$ N/A within **One** calendar days after entering into a lease for the Property
6. **SECURITY DEPOSIT:** The Owner is hereby advised that he/she is required by the Regulations of the State of North Carolina to deposit all security deposits, within thirty (30) days of their receipt, into an escrow account maintained by a federally insured bank or savings institution in the state of North Carolina. Any interest accrued shall belong to the account holder.
7. **INDEMNIFICATION:** Owner agrees to defend promptly and diligently, at Owner's expense, any claim, civil or criminal action, proceeding, charge or prosecution made, instituted or maintained against Agent or Agent and Owner, jointly or severally, affecting or due to the condition, management or use of the Property, or acts or omissions of employees of Owner in connection therewith, or otherwise, and to hold harmless and fully indemnify Agent from any judgment, loss or settlement on account thereof.
8. **TERMINATION:** This Agreement may be terminated by the Owner or Agent at anytime upon written notice to the other party. If the Owner terminates this Agreement, Owner agrees to pay Agent \$ N/A as compensation for Agent's efforts to lease the Property, in addition to costs incurred by Agent in an attempt to lease the Property. Such costs include, but are not limited to, costs for advertising as provided in Paragraph 3 of this Agreement. If the Agent terminates this Agreement, Owner shall be liable for reimbursement to Agent for only advertising costs as described by Paragraph 3 and any other cost incurred by Agent in an attempt to lease the Property.
9. **LOSS PREVENTION:** The Agent shall not be responsible for any vandalism, theft or damage to the Property or personal belongings left on the property. Owner is to maintain proper fire and extended coverage insurance, including vandalism, malicious mischief and the like, as well as, reasonable property damage and personal liability coverage. Such insurance coverage is to be maintained by Owner regardless as to whether the Property is vacant or occupied.
10. **KEYBOX:** Authorization ☐ is given ☐ is not given to install a KeyBox on the door of the Property for the convenience and use of any real estate salesperson and/or broker who is a Member of the Wilmington Regional Association of REALTORS®, Inc. to show the Property to prospective tenants/purchasers, inspectors, contractors, exterminators, appraisers or other necessary parties. Owner and Owner's heirs, successors and assigns agree to completely indemnify, save and hold harmless said REALTOR® and his/her brokers, salespeople, cooperating brokers, agents, the Wilmington Regional Association of REALTORS®, Inc. and all above parties from any and all claim, loss or liability arising from the use of said KeyBox.
11. **RULES & REGULATIONS:** Owner is responsible for providing Agent with any and all common ownership community documents, management rules and regulations, or Declaration, Covenants and Bylaws applicable to the Property.
12. **ENVIRONMENTAL DISCLOSURES:** Owner is responsible for providing Agent with all information on any known environmental hazards on the premises.

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13. SMOKE DETECTORS: Owner has been advised that prior to any change in occupancy of the Property, or any dwelling unit of the Property, that the laws and regulations of North Carolina require smoke detectors to be installed and maintained in reliable operating condition.

14. BINDING: This Agreement is entered into and made with complete understanding, accord, and without reservation and shall be binding upon any successors, assigns or heirs of the parties hereto.

15. EXPIRATION: This Agreement expires automatically at midnight on 6/8/13.

16. AGENT REPRESENTATION: Owner acknowledges that: (i) Agent may represent other owners who have similar properties for rent; (ii) Agent may represent tenants who are looking for similar properties to rent; and (iii) Agent may show other available properties to prospective tenants.

17. ADDITIONAL PROVISIONS:

18. ADDENDA: Any addendum (a) attached hereto is made a part hereof and incorporated herein.

19. BREACH: In the event of a breach by either party of any obligation under this Agreement, the other party shall be entitled to pursue all rights and remedies for such breach as may be available at law or in equity.

20. ENTIRE AGREEMENT: This Agreement contains the entire agreement between the Parties regarding this subject matter. There are no promises, agreements, conditions, undertakings, warranties, or representations, oral or written, express or implied, between the parties relating to the subject matter of this Agreement, other than as set forth in this Agreement. This Agreement may not be modified orally or in any other manner than by an agreement in writing signed by both parties.

21. SEVERABILITY: If any term of this Agreement or its application to any person or circumstance shall, at any time or to any extent, be invalid or unenforceable, the remainder of this Agreement, or the application of such term to persons or circumstances other than those as to which it is held invalid or unenforceable, shall not be affected, and each term of this Agreement shall be valid and enforceable to the fullest extent permitted by law.

22. SURVIVABILITY: The terms of this Agreement shall survive the execution and delivery of any lease herein referenced and shall not be merged therein.

IN WITNESS WHEREOF, the parties hereto have executed this Agreement in duplicate originals, one of which is retained by each of the parties.

Signature of Owner: _____ Date: ____/____/____

Signature of Owner: _____ Date: ____/____/____

Signature of Agent: _____ Date: ____/____/____