

# MASTER LEASING AGREEMENT

THIS AGREEMENT made and entered into this date \_\_\_\_\_ by and between \_\_\_\_\_ (Hereinafter referred to as "Landlord") and Atlanta South Rental Homes, LLC (hereinafter referred to as "Atlanta South Rental Homes", and "Master Tenant").

WHEREAS, Landlord owns that certain real estate property located at Address \_\_\_\_\_, City \_\_\_\_\_ County, \_\_\_\_\_, Georgia, Zip Code \_\_\_\_\_, and described below:

**Legal Description.** The legal description of the Property is:

The same as described in Deed Book \_\_\_\_\_, Page \_\_\_\_\_ of the land records of the above county.

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

Landlord herewith leases to Atlanta South Rental Homes, LLC and Atlanta South Rental Homes, LLC leases from Landlord the property described above. Atlanta South Rental Homes is permitted to sublease to single family sub-tenants who shall occupy the property and hereinafter be call the "**Occupant Tenants**" at a monthly rate of not less than \$ \_\_\_\_\_/month. Landlord will be paid a percentage of monthly rent collected ("see below). Atlanta South Rental Homes agrees that no rental contracts with terms longer than two years shall be offered to any Occupant Tenants without permission of the owner. Any such Occupant Tenant lease will be in writing on Atlanta South Rental Homes standard lease form then in use.

**1. Lease.** This lease will start \_\_\_\_\_ and will continue for up to 12 months or until the occupant tenant's termination date, if a later date. This lease will renew automatically for annual periods or until the Occupant tenant's rental contract termination date, if a later date. This lease may be terminated by either party when an Occupant Tenant vacates and the property is empty.

**2. Rent & Late fees** Normal Rent shall be 90% of the monthly rent collected from the Occupant Tenant. The first full month that a new Occupant Tenant resides in the property rent payment to the Landlord shall be 25% of the rent collected For Lease Renewal with an existing Occupant Tenant the Master tenant shall keep NO additional rent as compensation for such renewal. If the property is vacant and/or no rent is collected then no rent is due to the Landlord.

Rent is due from the Occupant Tenant on the first of each month. If paid after the 5<sup>th</sup> the Occupant Tenant shall be charged 10% additional rent as late fee. The Landlord shall receive 50% of this additional rent when it is collected from the Occupant Tenant.

Master Tenant Atlanta South Rental Homes, LLC will pass on rent as described above, but does not guarantee any rental income beyond what is collected from any occupant tenant. Master Tenant does not guarantee occupancy, performance, or behavior of an occupant tenant.

**3. Term.** Atlanta South Rental Homes shall have the right to lease Property for an initial term of 12 months beginning on the date of \_\_\_\_\_.

Notwithstanding the above, if the Property is leased during the term of this Agreement and the initial term of the Occupant Lease extends beyond the initial term of this Agreement, the term of this Agreement shall automatically be extended so that it expires at the same time as the initial term of the Occupant Lease. Upon expiration of the initial term this contract will automatically renew for an annual periods unless either Atlanta South Rental Homes or Landlord provides written notice to the other of their intent not to renew this agreement at least 30 days prior to the commencement date of the renewal term.

**4. Security Deposit.** With respect to any security deposit to be paid by occupant tenant pursuant to the Lease of Property, Landlord authorizes Atlanta South Rental Homes to hold such security deposit in Atlanta South Rental Homes' trust account and all interest earned on said account is the property of the Atlanta South Rental Homes. If Atlanta South Rental Homes is holding the security deposit of tenant on Property, which is being master leased by Atlanta South Rental Homes and the master lease agreement is terminated, Landlord shall designate a real estate Broker in Georgia to hold the security deposit and shall give notice to tenant and Atlanta South Rental Homes of the same. Upon such notice being given, Atlanta South Rental Homes shall, within thirty (30) days thereafter, transfer the security deposit to the newly designated Broker. Landlord does hereby consent to such a transfer and agree that Atlanta South Rental Homes shall thereafter be relieved of any and all responsibility and liability for the same. If Landlord does not designate a Broker to hold the security deposit within thirty (30) days of the date of termination of the lease agreement with Atlanta South Rental Homes, then Landlord shall be obligated to pay Atlanta South Rental Homes a monthly fee of \$ \$100.00 for each month thereafter during which Atlanta South Rental Homes acts as the escrow holder with respect to the security deposit.

**5. Charges & Distribution of Rent.** Atlanta South Rental Homes is hereby authorized to charge and collect from the occupant tenant all rent, additional rent, late charges, fees for returned checks and credit reports, and such other fees and charges as Atlanta South Rental Homes may reasonably deem appropriate. Other than rent, which shall belong to Landlord, these charges shall be the property of the party identified below:

A. Additional Rent as Late Charges	<u>50%</u> Landlord	<u>50%</u> Atlanta South Rental Homes
B. Other Additional Rent	<u>90%</u> Landlord	<u>10%</u> Atlanta South Rental Homes
C. Fees for Returned Checks	_____ Landlord	<u>100%</u> Atlanta South Rental Homes
D. Credit Reports & Application fees	_____ Landlord	<u>100%</u> Atlanta South Rental Homes
E. Other: _____	_____ Landlord	_____ Atlanta South Rental Homes

**6. Net Income to Atlanta South Rental Homes** is on the following basis:

A. Tenant Procurement:	<u>75%</u> percent (%) of <u>one</u> month's rent.
B. Monthly Rent Collected	<u>10%</u> percent (%) of monthly rent.
C. Renewal	<u>0</u> percent (%) of <u>N/A</u> month(s) rent.
E. For Modernization:	<u>0</u> percent (%) of expenditures.
F. Restoration:	<u>0</u> percent (%) of expenditures.
G. For Repairs:	<u>0</u> percent (%) of expenditures.
H. For Sale:	<u>3%</u> percent (%) of sale price.
I. Other:	_____

**7. Receipt and Payment of Funds.**

**A. Funds of Landlord to be Deposited in Trust Account.** Atlanta South Rental Homes is hereby authorized to deposit all rent and other monies received in one or more trust accounts of Atlanta South Rental Homes. The account(s) shall be maintained in a federally insured banking institution with offices in Georgia.

**B. Atlanta South Rental Homes' Right to Debit Trust Account.** Landlord hereby expressly authorizes Atlanta South Rental Homes to deduct from Landlord's funds in said trust account(s) amounts needed to pay the following expenses (collectively referred to as "Expenses"): (1) Atlanta South Rental Homes out-of-pocket expenses associated with evicting tenants, etc.; (2) all costs to maintain, repair and improve the Property including emergency repairs to the extent approved in writing by Landlord or to the extent the same have been approved elsewhere herein; (3) all amounts needed to pay utility bills for which Landlord is responsible for under any lease of the Property; and (4) All amounts needed to pay for those items selected below (any items not selected shall not be the responsibility of Atlanta South Rental Homes to pay).

Mortgage payments (and any late fees or other charges)       Property taxes       Property Insurance  
 Community association fees and dues       (Other) \_\_\_\_\_

**C. Landlord to Maintain Minimum Required Amount in Trust Account.** Landlord agrees to maintain in Atlanta South Rental Homes' trust account a minimum required balance of \$ 400 so that Atlanta South Rental Homes has sufficient funds to pay for the above-referenced Expenses. Upon notice from Atlanta South Rental Homes, Landlord agrees to immediately send funds to Atlanta South Rental Homes whenever the balance in the trust account(s) is anticipated to have fallen below or has actually fallen below the minimum required balance because of pending or actual Expenses. The amount to be sent to Atlanta South Rental Homes shall at least be sufficient to pay the actual or pending Expense(s) plus restore the minimum required balance in the trust account(s). Atlanta South Rental Homes shall have the right but not the obligation to fund any deficit or shortfall from the minimum required balance in the trust account(s). If Atlanta South Rental Homes funds such deficit or shortfall after not receiving payment of the required funds from Landlord within 15 (fifteen) days of Atlanta South Rental Homes notice to Landlord, Atlanta South Rental Homes shall have the right to charge Landlord an administrative fee of \$ N/A for each such occurrence where Atlanta South Rental Homes has advanced funds on behalf of Landlord without being timely repaid plus interest on the funds advanced in an amount of 12 % per annum pro-rated for that portion of a year(s) that the funds remain unpaid. If Atlanta South Rental Homes has Expenses that exceed Landlord's funds in the escrow account(s), Atlanta South Rental Homes may in its sole discretion pay all, some or a portion of the Expenses. Landlord expressly consents to Atlanta South Rental Homes paying from the funds being held by Atlanta South Rental Homes in trust the fees, charges and out-of-pocket expenses of Atlanta South Rental Homes it is owed before paying other Expenses hereunder. In the event Expenses of Landlord exceed the funds of Landlord in Atlanta South Rental Homes trust account, Atlanta South Rental Homes, after paying all amounts owed to Atlanta South Rental Homes, is authorized, in Atlanta South Rental Homes sole discretion, to pay the oldest Expenses owed by Landlord first.

**D. Trust Account Reporting.** Atlanta South Rental Homes shall provide Landlord a detailed monthly accounting of funds (not later than 30 days after the end of each month) received and disbursed on Landlord's behalf and shall remit to Landlord the balance of such funds in excess of the minimum required balance, if any, remaining after Atlanta South Rental Homes deducts and pays the Expenses referenced above.

**E. Prepaid Rent.** Any prepaid rent shall be deposited in Atlanta South Rental Homes trust account(s); however, such amounts will not be disbursed to Landlord (less Expenses) until the same are due and owing to Landlord.

**F. Form 1099.** Atlanta South Rental Homes shall prepare and file on Landlord's behalf all 1099 forms of the IRS required by law relative to Expenses paid by Atlanta South Rental Homes.

**G. Risk of Bank Failure.** Landlord acknowledges that the financial institution(s) into which the Atlanta South Rental Homes places the funds of Landlord are always at risk of failing. Landlord hereby agrees to indemnify and hold Atlanta South Rental Homes harmless from any and all claims, causes of action and damages arising out of or relating to any failure by such lending institution(s).

**8. Sale of Property.** If Landlord sells Property to an occupant tenant (or to a spouse or roommate of such tenant or to any other entity controlled by any of these parties) obtained by Atlanta South Rental Homes, either during the term of the lease or thereafter, Landlord will pay Atlanta South Rental Homes a commission of 3 percent (3%) of the price for which Property is sold. Landlord shall immediately give notice to Atlanta South Rental Homes if and when: (a) Landlord enters into a contract to sell Property; or (b) Landlord closes on the sale of Property to another. This obligation shall survive the expiration or termination of this Agreement.

**9. Marketing.**

**A. Advertisements:** Atlanta South Rental Homes may advertise Property for lease in all media and reproduce and distribute images of Property in connection therewith. Landlord agrees not to place any advertisements on Property or to advertise Property for lease in any media except with the prior written consent of Atlanta South Rental Homes and reimburse Atlanta South Rental Homes for any advertising expenses that are specifically directed by Landlord to be incurred by Atlanta South Rental Homes. Atlanta South Rental Homes is hereby authorized to place Atlanta South Rental Homes "For Rent" sign on Property. Atlanta South Rental Homes is authorized to procure tenants to lease Property in cooperation with other real estate professionals and their affiliates and to share Atlanta South Rental Homes' compensation with any cooperating professional who procures a tenant ready, willing and able to lease the Property by paying said cooperating professional \$ 250. Atlanta South Rental Homes may distribute leasing information (including the rent to be paid) to them and other members of the multiple listing service(s), and said cooperating professionals and their licensees may, with permission of Atlanta South Rental Homes (which permission may be granted or denied in the sole discretion of Atlanta South Rental Homes), republish such information in other media. Atlanta South Rental Homes and other real estate professionals and their affiliated licensees may show the Property without first notifying Landlord.

**B. Lockboxes:** Landlord does hereby authorize Atlanta South Rental Homes to place a lockbox on the Property to be used in connection with the marketing, inspection and leasing of the Property by Atlanta South Rental Homes, Atlanta South Rental Homes affiliated licensees, other real estate professionals and their affiliated licensees and others who may need access to the Property. Landlord acknowledges that a lockbox in no way protects the property, possessions, or occupants. There have been isolated instances of crimes occurring against property and persons where a key from the lockbox was alleged to have been used for a criminal purpose. In order to minimize the risk of such crimes occurring, Landlord is encouraged to (a) remove all valuables or put them in a secure place, (b) not permit lockboxes on door handles that can be unscrewed from the outside or on other parts of the building from which a lockbox can be easily removed, (c) place a separately keyed or internally locking deadbolt lock on the door serviced by lockbox that is locked at all times when the occupant of the Property is present in the Property and (d) take any other measures Landlord believes are appropriate to protect Landlord's property and all persons occupying the Property.

**C. Multiple Listing Service(s):** Atlanta South Rental Homes agrees to file the listing with the following multiple listing service(s): www.gatekeeperproperties.com website & others, Radio, TV, GAMLS, yard signs, and others. Landlord acknowledges that the Service(s) is/are not a party to this Agreement and is/are not responsible for errors or omissions on the part of Landlord or of Atlanta South Rental Homes. Landlord agrees to indemnify the Service(s) from and against any and all claims, liabilities, damages or losses arising out of or related to the listing and lease of the Property.

**10. Atlanta South Rental Homes Authority.** Landlord agrees to deduct from rent due the expenses associated with and hereby gives Atlanta South Rental Homes the authority to:

**A.** advertise 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 such notices as are appropriate; to sue 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, contract and/or supervise repairs, alterations, and/or decorations to Property; to purchase supplies and pay bills therefore; Atlanta South Rental Homes agrees to secure the prior approval of the Landlord on all expenditures estimated to be in excess of \$ 500 or any one item, except monthly or recurring operating charges and/or emergency repairs in excess of the maximum, if in the opinion of the Atlanta South Rental Homes such repairs are necessary to protect the Property from damage or to maintain services to the tenants as called for in their leases.

**C.** hire, discharge and supervise all contractors and/or employees required for the operation and maintenance of Property

**D.** make contracts for electricity, gas, fuel, water, telephone, window cleaning, trash or rubbish hauling and other services as Atlanta South Rental Homes shall deem advisable;

**E.** contract with others, including affiliates of Atlanta South Rental Homes, in-house staff or companies owned by Atlanta South Rental Homes, 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 Atlanta South Rental Homes will be on terms fair and reasonable to Landlord and no less favorable than could reasonably be realized with unaffiliated persons or companies. Landlord is hereby aware that Atlanta South Rental Homes may deduct these expenses from the monies coming to Atlanta South Rental Homes that are due to Landlord.

**F.** institute and prosecute legal actions and proceedings, terminate leases for cause, remove tenants from Property, recover from damage to Property, and for such purposes, Atlanta South Rental Homes may employ attorneys, incur court costs and litigation costs, and deduct the expense from Landlord rent payment for any and all of these things. Atlanta South Rental Homes, at its discretion, is also authorized to settle or compromise any such legal actions or proceedings.

**11. Limits on Atlanta South Rental Homes Authority and Responsibility.** Landlord acknowledges and agrees that Atlanta South Rental Homes:

**A.** may show other properties to prospective tenants who are interested in Landlord's Property;

**B.** shall not be responsible to advise Landlord 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. Landlord acknowledges that Atlanta South Rental Homes is not an expert with respect to the above matters and that, if any of these matters or any other matters are of concern, Landlord should seek independent expert advice relative thereto. Landlord acknowledges that Atlanta South Rental Homes shall not be responsible to monitor or supervise any portion of any construction or repairs to Property nor administer insurance claims, and that such tasks clearly fall outside the scope of this agreement.

**C.** shall owe no duties to Landlord nor have any authority to act on behalf of Landlord 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 compensation paid hereunder to Atlanta South Rental Homes (excluding any commission amount paid to a cooperating real estate professional, if any) or, if no compensation is paid to Atlanta South Rental Homes, than a sum not to exceed one hundred dollars

**12. Disclosures.**

A. Atlanta South Rental Homes agrees to keep confidential all information which Landlord asks to be kept confidential by express request or instruction unless the Landlord permits such disclosure by subsequent word or conduct or such disclosure is required by law. Landlord acknowledges, however, that tenant and Atlanta South Rental Homes may possibly not treat any offer made by Landlord (including its existence, terms and conditions) as confidential unless those parties have entered into a confidentiality agreement with Landlord.

B. Atlanta South Rental Homes may not knowingly give prospective tenants false information.

C. In the event of a conflict between Atlanta South Rental Homes' duty not to give tenants false information and the duty to keep the confidences of Landlord, the duty not to give tenants false information shall prevail.

D. Unless specified below, Atlanta South Rental Homes has no known agency relationships with other parties that would conflict with any interests of Landlord (except that Atlanta South Rental Homes may represent other buyers, sellers, landlords, and tenants in buying, selling or leasing property).

E. Atlanta South Rental Homes may provide assistance to prospective tenants and buyers without violating any duties to Landlord.

F. Atlanta South Rental Homes may show alternative properties to tenants and buyers and provide information to same.

**13. Atlanta South Rental Homes Policy on Agency.**

Atlanta South Rental Homes is not acting as an agent of the Landlord or the occupant tenant. Atlanta South Rental Homes as Master Tenant is leasing the property from the Landlord and subleasing to an occupant tenant. Any agency or client relationship which previously existed between the parties is terminated. Any future agency, client, or customer relationship involving Atlanta South Rental Homes shall be expressed in writing separately documented from this agreement.

**14. Landlord's Responsibility.**

A. Landlord certifies that, unless provided otherwise herein, all systems and furnished appliances are in good working order and repair. Landlord certifies that Property is in good and habitable condition and Landlord, will at all times, be responsible for the maintenance of Property in: (1) a good habitable condition; and (2) compliance with all applicable laws, ordinances and regulations of all government authorities. Upon the execution of this agreement, Landlord will provide to Atlanta South Rental Homes two sets of keys for Property and ensure that Property is clean and the grounds are in good condition.

B. Landlord shall maintain adequate fire and extended coverage insurance on Property, and will, at all times, maintain landlord's liability insurance for Landlord and will cause Atlanta South Rental Homes to be named as additional insured under such liability insurance. Landlord will provide Atlanta South Rental Homes with evidence of such insurance coverage prior to date of occupancy by tenant and thereafter, within seven (7) days of Atlanta South Rental Homes requesting the same. Landlord further certifies to Atlanta South Rental Homes that Landlord is unaware of any environmental contamination, or hazardous, toxic, dangerous or unsafe conditions or products on or in property.

C. To keep all mortgage obligations, property taxes, association fees, or any other obligations which could lead to a foreclosure action against the property current and paid in full as required. Should Atlanta South Rental Homes be notified that a foreclosure action has been initiated against the subject property then Landlord authorizes Atlanta South Rental Homes to freeze all of the Landlord's funds related to that property and Atlanta South Rental Homes will make no further disbursement to landlord. Landlord will have thirty (30) days to correct and make current the obligation that initiated the foreclosure action. Should Landlord fail to make current the obligation, and thereby stop the foreclosure action, Landlord authorizes Atlanta South Rental Homes to refund the security deposit to the Tenant and to deduct from Landlord's funds on hand with Atlanta South Rental Homes all amounts due to Atlanta South Rental Homes or Tenant including, but not limited to, any refund to tenant of prorated rent or expenses and all of the net income that would be due to Atlanta South Rental Homes through the end of the current lease term. Landlord and Atlanta South Rental Homes agree that the tenant is not a third party beneficiary and nothing in this paragraph shall limit Atlanta South Rental Homes other legal remedies to collect from Landlord any unpaid monies due to Atlanta South Rental Homes.

**15. Default by Landlord**

The following events shall be deemed to be a default by the Landlord under the terms of this lease:

Failure to pay any charge provided herein within ten days of receiving notice, or failure to comply with any other provision of this lease and failure to correct such non-compliance within thirty days after the Master Tenant, by written notice, has informed the Landlord of such non-compliance. In the case of default which cannot be cured with due diligence be cured within a period of thirty days, Landlord shall have such additional time to cure same as may be reasonably be necessary, provided Landlord proceeds promptly and with due diligence to cure such default after receipt of said notice.

**16. Legal Costs:**

In the event of any dispute between Landlord and Master Tenant involving the courts, in consideration of the mutual covenants expressed herein, both Master Tenant and Landlord warrant that they will each pay their own legal costs of lawyers and court costs, etc. and hereby hold the other harmless for such costs. In the event of any legal dispute involving the Occupant Tenant and the Master Tenant, the Landlord agrees to pay these costs and to defend the Master Tenant.

**17: Severability:**

If any provision of this lease is held to be illegal, invalid, or unenforceable under the present of future laws effective during the term of this lease, such provision will be fully severable: this lease shall be construed and enforced as if such illegal, invalid or unenforceable provision had never comprised a part of this lease, and the remaining provisions of this lease will remain in full force and effect and will not be affected by the illegal, invalid, or unenforceable provision or by its severance from this lease. Furthermore, in lieu of such illegal, invalid, or unenforceable provision, there will be added automatically as a part of this lease a provision as similar in terms to such illegal, invalid, or unenforceable provision as may be possible and be legal, valid, and enforceable. This contract represents the total agreement between the parties hereto. No other terms of conditions shall have any effect unless endorsed in writing and initiated by both parties.

**18. Landlord's Property Disclosure Statement.**

Landlord's Property Disclosure Statement [redacted] is OR [redacted] is not attached to this Agreement. If Landlord's Property Disclosure Statement is attached hereto, Atlanta South Rental Homes is authorized to provide a copy thereof to prospective tenants. Landlord shall review and update Landlord's Property Disclosure Statement so that the Tenant is fully aware of the then current conditions affecting the Property prior to signing a Lease.

**19. Emergency Repairs.** Atlanta South Rental Homes is authorized to make emergency repairs to Property as Atlanta South Rental Homes reasonably believes to be necessary to protect Property from damage or to maintain services to a tenant for which a lease provides. Landlord has paid to and will maintain with Atlanta South Rental Homes the sum of \$ 250 as a deposit for the cost of emergency repairs, but expenditures for repairs are not limited to that amount if for reasons of necessity Atlanta South Rental Homes must spend more. Landlord acknowledges that the cost of making emergency repairs may be significantly higher than the cost of making repairs on a non-emergency basis. Landlord understands that Atlanta South Rental Homes is under no duty to make expenditures in excess of the amount of the deposit. The deposit money shall be deposited in Atlanta South Rental Homes' escrow account with Atlanta South Rental Homes retaining the interest if the account is interest-bearing. In the event any check is not honored, for any reason, by the bank upon which it is drawn, Landlord shall deliver good funds to Atlanta South Rental Homes within three banking days of receipt of notice. In the event Landlord does not timely deliver good funds, Atlanta South Rental Homes, in his sole discretion, shall have the right to terminate this Agreement by giving written notice to Landlord. Landlord shall promptly reimburse Atlanta South Rental Homes for the cost of all emergency repairs which Atlanta South Rental Homes pays for or for which Atlanta South Rental Homes is obligated. Landlord acknowledges and agrees that any need for repairs noted by a housing code inspector or for which a housing code inspector has warned Landlord and/or Atlanta South Rental Homes that a citation will be issued if not repaired or for which Landlord and/or Atlanta South Rental Homes has received a citation may be treated by Atlanta South Rental Homes as an emergency need for repairs for which Atlanta South Rental Homes is hereby authorized to immediately correct.

**20. Notice of Propensity of Flooding.** In accordance with O.C.G.A. § 44-7-20, Landlord hereby certifies to Atlanta South Rental Homes the following: some portion or all of the living space or attachment thereto on Property has [redacted] OR has not [redacted] been flooded at least three times within the last 5 (five) years immediately preceding the execution of this Leasing Agreement. Flooding is defined as the inundation of a portion of the living space caused by an increased water level in an established water source such as a river, stream, or drainage ditch, or as a ponding of water at or near the point where heavy or excessive rain fell.

**21. Credit Report Disclosure.** Landlord understands and agrees that all credit report information provided to Atlanta South Rental Homes from Occupant Tenant or Credit reporting agency is strictly confidential and is the sole property of Atlanta South Rental Homes, and Atlanta South Rental Homes has no duties to provide said information to Landlord unless written permission is granted by Occupant Tenant.

**22. Assignment.** This Agreement may be assigned by Atlanta South Rental Homes to another real estate professional licensed in the State of Georgia upon notice to Landlord. Any assignee shall fulfill all the terms and conditions of this Agreement.

**23. Lead-Based Paint.** If any part of a dwelling located on Property was built before 1978 or if Landlord does not know when the property was built, Landlord agrees to provide to Atlanta South Rental Homes for review prior to entering into this agreement a written disclosure by Landlord of the presence of known lead-based paint and/or lead-based paint hazards, if any, in the dwelling. Further Landlord agrees to hold harmless and defend Atlanta South Rental Homes in the event of any dispute or problems with the EPA or any Occupant Tenants which may occur regarding lead based paint.

**24. Time of Essence.** Time is of the essence of this Agreement.

**25. Terminology.** As the context may require in this Agreement, the singular shall mean the plural and vice versa and all pronouns shall mean and include the person, entity, firm, or corporation to which they relate.

**26. Indemnity.** Landlord agrees to hold Atlanta South Rental Homes harmless and defend them from and against all injuries, damages, suits and claims arising out of or in connection with the leasing of Property and to carry, at Landlord's own expense, necessary public liability adequate to protect the interest of the parties hereto, which policies shall be written to protect Atlanta South Rental Homes in the same manner and to the same extent they protect the Landlord, and will name the Atlanta South Rental Homes as additional insured. Atlanta South Rental Homes shall not be liable for any error of judgment or for any mistake, fact of law or for anything which Atlanta South Rental Homes may do or refrain from doing hereinafter, except in cases of intentional wrongdoing or misconduct. Notwithstanding any other provisions to the contrary, Atlanta South Rental Homes shall under no circumstances have any liability greater than the compensation actually paid to Atlanta South Rental Homes hereunder. Landlord acknowledges that there is a risk of damage to or theft of appliances or any personal property Landlord leaves in or on Property and Landlord does hereby release Atlanta South Rental Homes with regard to the same. Landlord agrees that Atlanta South Rental Homes shall not be held liable for cost of any damage or restoring any damage caused by an occupant tenant. For the purpose of this section, the term "Atlanta South Rental Homes" shall specifically include Atlanta South Rental Homes and Atlanta South Rental Homes affiliated licensees and employees.

**27. Nondiscrimination.** Landlord and Atlanta South Rental Homes hereby agree to fully comply with all state and federal fair housing laws and regulations and shall not unlawfully discriminate on the basis of race, color, creed, national origin, sex, age, handicap, or familial status.

**28. No Imputed Knowledge.** Landlord acknowledges and agrees that with regard to any property in which Landlord intends to rent, there shall be no knowledge imputed between Atlanta South Rental Homes and Atlanta South Rental Homes' affiliates or between the different affiliates of Atlanta South Rental Homes. Atlanta South Rental Homes and each of Atlanta South Rental Homes' affiliates shall be deemed to have only actual knowledge of such properties.

**29. 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.

**30. 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 Landlord & Atlanta South Rental Homes. 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.

**31. 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.

**32. Exhibits and Addenda.** All exhibits and/or addenda attached hereto, listed below, or reference herein are made a part of this Agreement. If any such exhibit or addenda conflicts with any preceding paragraph (including any changes thereto made by the parties), said exhibit or addenda shall control.

**33. Notices.**

**A. Communications Regarding Real Estate Transactions.** Landlord acknowledges that many communications and notices in real estate transactions are of a time sensitive nature and that the failure to be available to receive such notices and communications can have adverse legal, business and financial consequences. During the term of this Agreement, Landlord agrees to remain reasonably available to receive communications from Atlanta South Rental Homes.

**B. Notices between Atlanta South Rental Homes and Landlord Regarding this Agreement.** Landlord and Atlanta South Rental Homes agree that communications and notices between them regarding the terms of this Agreement (and excluding real estate transactions with which the parties may be involved) shall be in writing, signed by the party giving the notice, and may be delivered in person or to any address, e-mail address and/or facsimile number to the person to whom the communication or notice is being given specifically set forth in this Agreement. It is the intent of the parties that those means of transmitting notices for which a party has not provided an address or number shall not be used for receiving notices and communications. For example, if a party has not provided an e-mail address in this Agreement, it shall mean that the party is not accepting notices or communications sent by this means.

**C. Landlord Contact Information.** The contact information of Landlord(s) is set forth below:

\_\_\_\_\_

Landlord Name

\_\_\_\_\_

Address for Receiving Notice

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

Business Telephone: \_\_\_\_\_

Home Telephone: \_\_\_\_\_

Cell Phone: \_\_\_\_\_ + \_\_\_\_\_

Facsimile Number: \_\_\_\_\_

E-mail Address: \_\_\_\_\_

\_\_\_\_\_

Landlord Name

\_\_\_\_\_

Address for Receiving Notice

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

Business Telephone: \_\_\_\_\_

Home Telephone: \_\_\_\_\_

Cell Phone: \_\_\_\_\_ + \_\_\_\_\_

Facsimile Number: \_\_\_\_\_

E-mail Address: \_\_\_\_\_

Landlord agrees to immediately update Atlanta South Rental Homes of any changes to the above referenced information.

**SPECIAL STIPULATIONS:** The following Special Stipulations, if conflicting with any exhibit, addendum, or preceding paragraph, shall control:

- 1) See Attached
- 2) Atlanta South Rental Homes, LLC commonly uses the well-known brand names Gatekeeper, Gatekeeper Properties, and [www.gatekeeperproperties.com](http://www.gatekeeperproperties.com) for marketing purposes.

Additional Special Stipulations are  or are not  attached.

**BY SIGNING THIS AGREEMENT, LANDLORD ACKNOWLEDGES THAT: (1) LANDLORD HAS READ ALL PROVISIONS MADE HEREIN; (2) LANDLORD UNDERSTANDS ALL SUCH PROVISIONS AND DISCLOSURES AND HAS ENTERED INTO THIS AGREEMENT VOLUNTARILY; AND (3) LANDLORD IS NOT SUBJECT TO A CURRENT LEASING/MANAGEMENT AGREEMENT WITH ANY OTHER REAL ESTATE PROFESSIONAL**

RECEIPT OF A COPY OF THIS AGREEMENT IS HEREBY ACKNOWLEDGED BY LANDLORD. The above Agreement is hereby accepted, \_\_\_\_ o'clock \_\_\_\_ m., on the date of \_\_\_\_\_.

\_\_\_\_\_  
Atlanta South Rental Homes, LLC

Address: 1920 Highway 54W  
Peachtree City, GA 30269  
H-66817  
Brokerage Firm License Number

\_\_\_\_\_  
Landlord's Signature

\_\_\_\_\_  
Print or Type Name

\_\_\_\_\_  
Landlord's Signature

\_\_\_\_\_  
Print or Type Name

770-631-4334 & Fax 770-631-4340  
Atlanta South Rental Homes Phone Numbers

BY: \_\_\_\_\_  
Atlanta South Rental Homes, LLC Representative  
\_\_\_\_\_

**ADDITIONAL PAGE  
SPECIAL STIPULATIONS ATLANTA SOUTH RENTAL HOMES LEASING AGREEMENT**

1. For Leasing: When another broker refers a tenant to Atlanta South Rental Homes, Atlanta South Rental Homes shall pay said brokerage firm a referral fee from the proceeds of Atlanta South Rental Homes, LLC procurement fee at no additional charge to Landlord.

**2. Landlord stipulates pets shall be:**

Allowed                       Not Allowed                       Negotiable

(Atlanta South Rental Homes, LLC policy requires additional & refundable ½ month security deposit, professional carpet cleaning, and flea treatment at the end of the lease).

3. Late Rent: If Atlanta South Rental Homes has not received normal rent from occupant tenant by the due date, additional late rent due when collected shall be paid 50% to Landlord and 50% to Atlanta South Rental Homes. Exceptions shall be if Atlanta South Rental Homes in good faith has forwarded rent to the Landlord and additional late is collected due to a returned check from tenant in which case Atlanta South Rental Homes shall be entitled to 100% of additional late rent collected.

4. Atlanta South Rental Homes, LLC does not guarantee occupancy, rental income, or the performance of an occupant tenant.

5. Landlord authorizes Atlanta South Rental Homes to deduct \$400 from 1st month’s rent per paragraph 7 for Maintenance Reserve.

6. This Leasing Agreement may be terminated any time the property is vacant and not under lease contract with a tenant.

7. If a tenant continues occupying the property after the expiration of this Leasing Agreement. then this Leasing Agreement shall survive until the tenant vacates the property.

8. All parties agree that if tenant purchase’s property from Landlord Atlanta South Rental Homes shall be paid a 3% commission on the purchase price.

9. Landlord acknowledges potential financial rewards and inherent risks of investment property including, but not limited to: cost of vacancy, required maintenance, damages, eviction, and legal proceedings. Landlord acknowledges Atlanta South Rental Homes is not liable for such loss and agrees to hold harmless Atlanta South Rental Homes for any such losses or expenses.

10. Landlord acknowledges any personal property left with the house is at risk of loss or damage.

11. Lawn Fertilization & Chemical Treatment is an Owner Expense (if desired by the Owner and/or required by the HOA). This is particularly important in subdivisions with strong covenants, inspections, & fines related to weeds.

Signature: \_\_\_\_\_ Date: \_\_\_\_\_ / \_\_\_\_\_

Signature: \_\_\_\_\_ Date: \_\_\_\_\_ / \_\_\_\_\_