



REAL ESTATE INFORMATION NETWORK, INC.
STANDARD PROPERTY MANAGEMENT AND LEASING AGREEMENT



THIS IS A LEGALLY BINDING AGREEMENT; IF NOT UNDERSTOOD, SEEK LEGAL ADVICE.

THE PROPERTY MANAGEMENT AGREEMENT ("Agreement") is entered into by and between
(individually and collectively, "Landlord")
and BILLY WILSON ("Listing Firm" or "Agent").
Landlord hereby hires and engages the Agent to list, lease and manage the Landlord's property described herein (the
"Property"), on the terms and conditions more particularly set forth herein, and Agent shall have the exclusive right
to perform such services for Landlord.

This Agreement [X] DOES or [] DOES NOT operate under the

Virginia Residential Landlord Tenant Act ("VRLTA") §55-248.2 thru 55-248.40 whether by
operation of law or Landlord opt in. If agreement does not operate under VRLTA then it will
operate under Virginia Landlord and Tenant Act ("VLTA") §55-217 thru 55-248.

1. PROPERTY: The Property is owned by:
and is located in the City/County of Virginia, commonly
known as (Street Address),
and otherwise known as (Insert Legal Description).

2. TERM: Subject to the termination rights set forth in this Agreement, Landlord authorizes and exclusively appoints
Agent, and Agent agrees to serve in such appointment, to list, lease and manage the Property, on behalf of Landlord,
in accordance with the terms of this Agreement beginning on, 20, and ending
, 20, and continuing thereafter for successive periods of twelve (12) months
unless and until either party gives the other notice to terminate under the terms of this Agreement. If, after the original
days of this Agreement the Property remains unleased, either Agent or Landlord may, upon written notice to
the other, terminate this Agreement, which shall then be considered null and void.

3. AGENCY: This Agreement creates an agency relationship between Landlord and Agent, with Agent being appointed,
and authorized to act as, the agent for Landlord in connection with the leasing and management of the Property.
Agency is the relationship formed when a real estate licensee, such as Agent, acts for or represents a person by express
authority in a real estate transaction, unless a different relationship is intended. People whom licensees represent are
called clients. Agency must be formed by written agreement. The contractual relationship between the licensee and
the client defines the brokerage relationship. A licensee is required to treat all parties honestly and shall not knowingly
give any party to the transaction false information. A licensee engaged by a Landlord shall disclose to prospective
tenants all material adverse facts pertaining to the physical condition of the property which are actually known to the
licensee. A licensee may provide assistance to other parties by performing ministerial acts. Landlord authorizes agent
to negotiate and sign leases on Landlord's behalf. The agency relationship created hereby is and shall be governed by
the terms of Title 54.1 of the Code of Virginia, as amended ("Code"), and the Virginia Real Estate Board ("Board")
rules and regulations promulgated from time to time. Without limiting the foregoing, Agent shall perform and act in
accordance with Section 54.1-2133 of the Code.

4. LISTING AND ADVERTISING OF THE PROPERTY: Pursuant to the terms of this Agreement, Agent is
authorized to list the Property for leasing on behalf of Landlord, and Agent shall be bound by the Code, the rules and
regulations of the Board, and the rules and regulations of the Real Estate Information Network, Inc. (REIN) with
respect to the listing of the Property for rent.

A. MLS Listing. Landlord agrees Listing Firm shall list the Property in the REIN Multiple Listing Service (MLS).
Landlord covenants and agrees to complete and sign the appropriate listing Data Input Form in conjunction with
this Agreement and such form is incorporated herein by this reference as an integral part of this Agreement.

46 **B. Advertising:** Landlord authorizes Listing Firm to advertise the lease of the Property with any and all advertising
47 and marketing media, including the Internet, solely at the discretion of Listing Firm. Unless otherwise agreed to
48 in writing, Listing Firm shall have no duty to continue to market the Property subsequent to Landlord entering
49 into a lease agreement. Landlord acknowledges that while they have an exclusive listing with a REIN member
50 firm, Landlord is restricted from advertising the Property below the listed price during the term of the listing.
51 Landlord's failure to comply with the above will result in the listing being removed from the REIN system. Unless
52 otherwise noted below, Landlord, and Listing Firm acknowledge that information regarding the Property,
53 including the address for mapping purposes, may be made available to the general public via the Internet, through
54 REIN Members' websites or other means. _____
55 _____

56 **C. Cooperation:** Landlord agrees that all REIN members and licensed real estate brokers or their agents may show
57 the Property and that Landlord shall offer cooperation whether the prospective tenant is assisted by a leasing
58 subagent, a tenant broker agent or other licensee acting on behalf of tenant (collectively the "Leasing Firm").

59 Subject to the terms of any existing lease, Landlord agrees to make the Property available for showing at all
60 reasonable hours and to refer to Listing Firm all inquiries relative to the lease of the Property. Prospective tenants
61 must be accompanied at all times while in the Property.

62 The parties shall comply with all local, state and federal laws, rules and regulations in connection with the listing
63 and lease of the Property, including, but not limited to, the U.S. Fair Housing Act. Landlord expressly agrees that
64 as consideration for the agreement of REIN to enter the information concerning the Property in its database, if
65 Landlord has indicated to do so in the checkbox at the beginning of this section, REIN and its members shall be
66 entitled to rely on statements and authorizations made by Landlord in this Agreement and shall be deemed to be
67 third party beneficiaries of this Agreement.

68 **D. Signage:** Only "For Rent" signs of Listing Firm may be placed on a property listed in REIN. Landlord authorizes
69 Listing Firm to place "For Rent" signs on the Property and to remove all other "For Rent" signs. Landlord
70 acknowledges that while they have an exclusive listing with a REIN member firm, Landlord is restricted from
71 placing their own "For Rent" signs on the Property during the term of the listing. Landlord's failure to comply
72 with the above will result in the listing being removed from the REIN system.

73 **E. Lockbox:** Landlord does does not (check one) authorize Listing Firm to use the SUPRA Keybox or other
74 REIN authorized keybox ("Keybox") for the marketing of the Property. Landlord acknowledges that the Keybox
75 is not designed or intended as a security service. Landlord agrees that SUPRA, REIN, Listing Firm, any member
76 firm of REIN or other authorized agents shall not be liable for the unauthorized use of the Keybox and/or
77 unauthorized entry to the Property. Landlord agrees that Landlord will not hold REIN or any of the member firms
78 responsible or liable for damage or theft to the Property or Landlord's personal property located on the Property
79 during the term of this Agreement.

80 **5. LEASING OF THE PROPERTY:** Pursuant to the terms of this Agreement, Agent is authorized to lease the Property,
81 on behalf of Landlord, using the form of residential lease agreement attached hereto, as the same may be modified
82 from time to time (the "Lease Agreement"). The Lease Agreement may be modified from time to time,
83 and Landlord grants to Agent the right to modify the Lease Agreement for the purposes of making any and all
84 necessary changes required by law, making changes needed to correct errors, and making changes which benefit the
85 Landlord. Landlord may request a copy of the then current form of Lease Agreement at any time, and the Agent shall
86 provide a copy upon such request. Agent shall act in accordance with Section 54.1-2133 of the Code in leasing the
87 Property. Additionally, Agent shall make reasonable efforts to screen potential tenants. The parties agree that, unless
88 otherwise agreed to by Landlord in writing, the term of the Lease Agreement shall be for no less than
89 Twelve (12) months, and on the following
90 terms: _____

91 A. **Rental Price:** Make all diligent efforts to procure a qualified tenant as soon as possible at a monthly rent of
92 \$ _____ or other amount as may be agreed upon, or at a rate the Agent determines is the current
93 fair market rental rate, but not less than \$ _____.

94 B. **Pets:** Pets are are not (check one) permitted, and, if permitted, subject to the following restrictions:
95 _____.

96 C. **Authorization to Execute:** If an acceptable tenant is found in accordance with the provisions of this Agreement,
97 Landlord authorizes Agent to execute a Lease Agreement and be bound by the terms and conditions thereof.

98 D. **Disclosure of Offers:** Landlord (Check One)

99 AUTHORIZES /
100 DOES NOT AUTHORIZE

101 Listing Firm to divulge to other agents, if asked, the existence of other offers.

102 E. **Participation of Landlord:** If there are multiple tenant offers for the leasing of the Property, Landlord
103 (Check One)

104 DESIRES TO PARTICIPATE IN SELECTION OF THE OFFER TO ACCEPT /
105 DOES NOT DESIRE TO PARTICIPATE IN SELECTION OF OFFER TO ACCEPT.

106 In the event there are multiple tenant offers for the leasing of the Property and the Landlord has chosen to
107 participate in tenant selection, Agent shall present all offers to Landlord for consideration. Landlord shall have
108 the option to accept any one (1) of these tenant offers without liability for failing to accept any of the other offers.

109 F. **IRS Participation:** Landlord and Agent acknowledge that neither the United States Congress nor the Internal
110 Revenue Service has established definitive standards for active participation in the management of investment
111 property. Accordingly, while it is the intention of the parties that the Landlord shall actively participate in
112 management of the Property, Agent makes no representation or warranty that the provisions of this Agreement
113 shall comply with any requirements for “active participation” by Landlord. Furthermore, Landlord understands
114 and acknowledges that Agent does not offer, and will not provide, tax advice to Landlord, and that Agent is not
115 responsible for reviewing, determining and/or insuring that Landlord is in compliance with tax laws and
116 regulations. Landlord expressly agrees that Landlord is responsible for reviewing the tax laws and regulations
117 applicable to Landlord and/or the Property (as the same may change from time to time), for determining if any
118 exemptions apply to Landlord and/or the Property, and for filing its own tax returns.

119 6. **LANDLORD REPRESENTATIONS, WARRANTIES & RESPONSIBILITIES:** In regards to the leasing and
120 management of residential Property, Landlord understands and acknowledges that it is required by law to make certain
121 certifications, disclosures, representations and warranties to tenants of its Property, and for the benefit of (and reliance
122 upon) Agent and any and all prospective tenants, Landlord certifies, discloses, warrants and represents as follows, and
123 understands that the following shall be disclosed by Agent and set forth in the Lease Agreement:

124 A. **Lead Paint:** Residences built prior to 1978 may contain lead-based paint and/or lead-based paint hazards which
125 could affect the health of the residents. Landlord represents and certifies that the Property:
126 (Check One)

127 WAS built prior to 1978. WAS
128 NOT built prior to 1978.

129 Landlord acknowledges that Landlord has been informed of Landlord’s obligations under the Residential Lead-
130 Based Paint Hazard Reduction Act of 1992. If the Property was built prior to 1978, by execution below, Landlord
131 represents that Landlord has completed and delivered to Listing Firm a “Disclosure of Information on Lead- Based
132 Paint and/or Lead-Based Paint Hazards” in accordance with Federal law.

133 **B. Defective Drywall: Landlord (Check One)**

- 134 HAS
135 DOES NOT HAVE

136 actual knowledge that the Property contains “Defective Drywall”. Section 55-519.2 of the Code requires that a
137 Landlord of residential real property who has actual knowledge that the real property being leased has “Defective
138 Drywall” provide a written disclosure to tenant that the Property has “Defective Drywall”. “Defective Drywall”
139 is defined in Section 36-156.1 of the Code.

140 **C. Condominiums, Property Owners’, & Cooperative Interest Associations:**

- 141 N/A (Property is not in an association)

142 **OR**

143 Landlord represents that the Property is (Check all that apply):

144 **a Condominium unit** which is governed by the Virginia Condominium Act (Code § 79.39, et seq.). The
145 Landlord shall provide the Listing Firm agent with a copy of the current rules and regulations and acknowledges
146 that a copy will be given to tenant(s) in order to assure adherence to all community guidelines and regulations.

147 **in a Property Owners’ Association** community which is subject to the disclosure requirements of the Property
148 Owners’ Association Act (Code § 508, et seq.). The Landlord shall provide the Listing Firm agent with a copy of
149 the current rules and regulations and acknowledges that a copy will be given to tenant(s) in order to assure
150 adherence to all community guidelines and regulations.

151 **a Cooperative unit** which is governed by the Virginia Real Estate Cooperative Act (Code § 55-424, et seq.).
152 If the Property is subject to the Virginia Real Estate Cooperative Act, some cooperative bylaws require Board of
153 Director approval of all cooperative rentals. Landlord should investigate to determine whether board approval is
154 required. The Landlord shall provide the Listing Firm agent with a copy of the current rules and regulations and
155 acknowledges that a copy will be given to tenant(s) in order to assure adherence to all community guidelines and
156 regulations.

157 **D. Sewage / Septic: (Check One)**

158 Landlord represents and warrants that the Property is not served by an onsite septic system.

159 Landlord represents and warrants that the Property is served by an onsite septic system.

160 **E. Mold**: Landlord covenants and agrees to disclose to Agent any and all knowledge of past and/or present mold on
161 the Property, and any and all visible evidence of mold in areas readily accessible within the interior of the Property.
162 Except as expressly provided in this Agreement, Agent shall have no maintenance obligations with respect to the
163 Property relating to the accumulation of moisture or the presence of mold or any other fungus. Agent will notify
164 Landlord in writing of any mold condition in the Property of which Agent has actual knowledge; provided,
165 however, Agent shall have no obligation to inspect for such condition or any other fungal condition. Landlord
166 shall maintain the Property in such a condition as to prevent the accumulation of moisture and the growth of mold
167 or any other fungus, and it shall promptly respond to any notices from a tenant or Agent. Landlord agrees to
168 indemnify and hold Agent harmless against any and all damage, liability and expense of any kind whatsoever
169 arising from Landlord’s failure to comply with the foregoing disclosure requirements and/or its failure to perform
170 any maintenance of the Property required to prevent harm or injury to any tenant, or the property of any tenant,
171 from mold or any other fungus.

172 **F. RDIF**: Landlord acknowledges receipt of the REIN Rental Consumer Disclosure Information Form which is
173 incorporated by reference and made an integral part of this Agreement.

174 **G. Warranty & Indemnification:** Landlord represents and warrants the accuracy of all representations made by
175 Landlord to Listing Firm in regard to the Property (including, without limitation, all previous representations and
176 any representation made subsequent to the date hereof and all representations made in the Listing Data Input Form
177 made in conjunction with this Agreement), and Landlord agrees to indemnify and hold Listing Firm harmless
178 against any and all damage, liability or expense of any kind whatsoever arising from the inaccuracy of or Listing
179 Firm's reliance upon such representations.

180 **H. Landlord Representations as to Authority, Taxes and Foreclosure:** Landlord represents that Landlord has the
181 right to lease the Property without obtaining the consent or approval of any other party, including without
182 limitation, any other owner, ground lessor, condominium association, cooperative, judgment creditors,
183 lienholders, other lenders or any court, including a bankruptcy court or court having jurisdiction with respect to
184 the distribution of marital property. Landlord represents that all taxes, assessments and mortgage payments for
185 the Property are current and the Property is not in foreclosure and no foreclosure is pending or threatened.

186 If at any time during the term of this Agreement, the Property requires obtaining consent or approval of any other
187 party, including without limitation, any other owner, ground lessor, condominium association, cooperative,
188 judgment creditors, lienholders, other lenders or any court, including a bankruptcy court or court having
189 jurisdiction with respect to the distribution of marital property, Landlord will notify Listing Firm. Further, if
190 Landlord becomes aware of circumstances which make either of the exceptions referenced above applicable
191 subsequent to signing this Agreement, Landlord shall promptly notify Listing Agent of such change in
192 circumstances and Landlord authorizes Listing Agent to make the disclosures and contacts as described in the
193 preceding sentence. Landlord's disclosure of a change in circumstances as provided in the previous sentence shall
194 not excuse Landlord's breach of the representations set forth in this or constitute a defense that Landlord has not
195 breached the representations set forth in this Agreement.

196 7. MANAGEMENT OF THE PROPERTY:

197 **A. Agent Responsibilities:** Pursuant to the terms of this Agreement, Agent is authorized to manage the Property on
198 behalf of Landlord, Landlord and Agent agree that Agent shall perform the following acts and duties for and on
199 behalf of Landlord:

200 **(i) Statutory Requirements:** Agent shall perform in accordance with Section 54.1-2135 of the Code, and any
201 and all rules and regulations promulgated by the Board.

202 **(ii) Enforcement of Lease:** Agent shall make reasonable efforts to collect rents but does not guarantee future
203 performance of the tenant. Landlord authorizes Agent to institute, in the Landlord's name, all legal actions or
204 proceedings for the enforcement of any lease terms, for the collection of rent or other fees, or for the eviction or
205 dispassion of the tenant or other persons from the Property. Agent is authorized to sign and serve notices as Agent
206 deems necessary for the enforcement of the lease including termination of tenancy. Agent may retain an attorney
207 to serve notices, institute legal actions or proceedings for the enforcement of any lease terms. Landlord shall pay
208 all attorney's fees and court costs. Landlord hereby appoints Agent as Landlord's attorney in fact with full power
209 to do all things appropriate that the Landlord might do to enforce the lease, including without limitation
210 prosecution of suits and actions for rent, damages, unlawful detainer, eviction and other legal or equitable actions.

211 **(iii) Property Management Trust Account:** Agent shall collect from the approved, signed tenant ("Tenant") a
212 security deposit equal to one month's rent or such other amount approved by Landlord and allowed by law (the
213 "Security Deposit"). Agent shall retain tenant's Security Deposit during tenancy in an escrow account in
214 accordance with the regulations of the Board. When the Tenant vacates, Agent shall return the Security Deposit
215 along with any interest as required by applicable law on Security Deposit held for Tenant less any proper
216 deductions. Landlord agrees to pay interest which exceeds the interest Agent receives on such Security Deposit.
217 Agent shall retain any interest collected above that which is lawfully required to be paid to Tenants as
218 administrative cost. Agent shall not be held liable in the event of bankruptcy or failure of the depository bank or
219 savings and loan institution in which the monies due the Landlord are deposited in a fiduciary account.

220 (iv) **Remit Net Rent:** Agent shall remit directly to Landlord, or to deposit in the account of Landlord, as directed
221 by Landlord, the balance of all sums due Landlord under the terms of this Agreement. Notwithstanding the
222 preceding, Agent shall have the right to retain rent payments during the last month of a Lease Agreement in order
223 to pay any outstanding invoices, the costs to prepare the Property for leasing, and any other costs that may be
224 reimbursable under the terms of this Agreement.

225 (v) **Repairs / Maintenance of Property:** Except as otherwise provided in this Agreement, Agent shall make or
226 cause to be made all repairs, replacements, alterations, or decorations to the Property. Agent shall enter into
227 agreements in the name of Landlord for all necessary repairs, maintenance (to include changing locks as deemed
228 necessary by Agent), minor alterations, utility services, and other services to and for the Property. Agent shall
229 purchase necessary supplies and pay bills related to repairs on behalf of Landlord, and may perform such duties
230 without the Landlord's prior consent if the expenditure for any one item does not exceed \$ _____;
231 provided, however, the foregoing monetary limitation shall not apply to (A) repairs or services that Agent, in its
232 sole discretion, considers to be necessary due to an emergency or an impending emergency situation, and/or (B)
233 repairs required by the Lease Agreement and/or federal, state or local laws or regulations.

234 (vi) **Periodic Payments:** Landlord authorizes Agent to pay fees on behalf of the Landlord which may include fees
235 for condominium and property owners' association assessments, lawn care to cause the Property to be in
236 compliance with applicable laws and regulations (in which case, Agent shall pursue action against tenant for
237 failure to comply with the Lease Agreement), etc. In no event will Agent be expected or obligated to advance or
238 disburse any of its own money. Landlord shall provide payee information on attached Addendum. Any changes
239 to these payees need to be submitted in writing to Agent.

240 (vii) **Recordkeeping:** Agent shall keep accurate records of the rent receipts and expenditures for the Property,
241 furnish the Landlord with accounting statements, and detailed annual statement of receipts and disbursements for
242 tax purposes, including, without limitation, IRS Form 1099 indicating rents received for said Property.

243 Agent shall have no other duties in connection with the management of the Property, unless otherwise set forth in
244 this Agreement or in a supplemental written agreement entered into with Landlord.

245 **B. Landlord Responsibilities:** Notwithstanding any provision herein to the contrary, Landlord shall be responsible
246 for the following:

247 (i) **Minimum Reserve:** Landlord shall maintain a minimum reserve fund with Agent. The minimum reserve shall
248 be an amount equal to one month's normal disbursements for such things as condominium/association dues, other
249 monthly or regular obligations, excluding mortgage payment, of Landlord, plus
250 \$ **250.00** for maintenance and repairs. Funds are to be accounted for in Agent's escrow account
251 and are to be used for payment of Landlord's obligations as otherwise provided in this agreement.

252 (ii) **Trust, Real Estate Tax Payments, Assessments:** Landlord will be liable and responsible for payment of
253 mortgage payments, real estate taxes, or any other obligation of Landlord. Agent shall notify Landlord of any new
254 real estate tax assessment notices received by Agent. Agent shall not withhold any estimated real estate taxes,
255 estate taxes, inheritance taxes and/or income taxes from rental payments (unless required by a court order or order
256 of a taxing authority). In no event will Agent be expected or obligated to advance or disburse any of its own money
257 for a Landlord obligation, or any money owed to Agent for its services.

258 (iii) **Insurance:** Landlord shall obtain and keep in effect on the Property, during the term of this Agreement and
259 at his own expense, public/premise liability insurance, known as Landlords, Landlords and Tenants Insurance or
260 Extended Premise Liability Insurance, with minimum liability coverage equal to or greater than the minimum
261 amount set forth in the Landlord's mortgage on the Property or \$ _____, whichever is greater. Landlord shall
262 make his best efforts to name Agent as an additional insured or as their interest may appear (ATIMA). Landlord
263 shall be solely responsible for maintaining casualty and hazard insurance on the Property. In the event Property is
264 a condominium, Landlord shall secure separate liability protection because the Condo Master Policy does not give
265 liability protection to the interior of the unit. Landlord shall furnish to Agent a copy of the front page of said policy

266 or certificate(s) evidencing the existence of such public/premise liability insurance in form and substance
267 satisfactory to Agent. Landlord shall furnish a copy of the insurance policy/certificate for the Property within ten
268 (10) days from the date of this Agreement. Agent shall not be obligated to obtain said insurance nor keep said
269 insurance in effect, however, should Landlord fail to provide required policy/certificate Agent is authorized to
270 procure said insurance, and charge to Landlord the expense thereof. Nothing contained herein, however, shall
271 obligate Agent to procure said insurance, and in the event no insurance naming the Agent as insured is in effect,
272 Landlord's indemnities of Agent set forth herein shall apply and be in full force and effect.

273 **(iv) Foreclosure:** Landlord covenants and agrees to disclose to Agent any notice of mortgage default, mortgage
274 acceleration, appointment of a receiver, foreclosure or other creditor action against the Property within five (5)
275 business days after Landlord receives written notice from lender. In the event of foreclosure or appointment of a
276 receiver, the Listing Firm may terminate this Agreement without notice or cure period. The Listing Firm is entitled
277 to retain and recover any fees or payments due through the date of the foreclosure sale or appointment of a receiver.

278 **8. FEES.** Landlord agrees to pay the following fees in connection with the services provided by Agent pursuant to this
279 Agreement:

280 **A. Management Fee:** Landlord agrees to pay Agent each month for property management services, a "Management
281 Fee" calculated as 10 % of the monthly rent specified in the lease but not less than
282 \$ 150.00. Agent is authorized to charge said fees to Landlord's management account and to deduct such
283 fees from rents or other sums accruing to Landlord's account. Said fees will be paid first, having priority over any
284 other payments to be made from Landlord's account. In the event Landlord's account lacks sufficient funds to
285 cover said fees, Landlord will promptly remit same to Agent upon notification of such shortfall.

286 **B. Non-Management Services:** Landlord agrees to pay Agent a fee of N/A % of the cost for non-management
287 services rendered at Landlord's request in connection with the Property. Non-management services are defined as
288 any service that is not necessary for tenant occupancy. Non-management services include, but are not limited to
289 Agent's arranging for renovations, additions, and/or improvements to the Property, as well as renovation or
290 rehabilitation of the property for Landlord occupancy. Additionally, Agent is not responsible for preparation of
291 the Property for initial rental period under this Agreement.

292 Nothing in this Agreement obligates Agent to provide non-management services. If Agent agrees to perform such
293 services, it will use its best efforts, but Agent does not guarantee in any way the work to be performed. The fee
294 due Agent shall be treated as all other fees due Agent under this Agreement.

295 **C. Leasing Fee:** A fee of \$ _____ when a tenant has been procured and the Lease Agreement is executed. This
296 leasing fee is separate from the Management Fee. These fees are earned when the Lease Agreement is executed.
297 No sale of the Property shall release Landlord or its successor or assigns from the obligations under this
298 Agreement. Landlord agrees that, at the request of Agent, all leases for the Property will contain a provision
299 incorporating the commission rights of Agent hereunder.

300 **D. Renewal Fees:** An additional fee of \$ 0.00 upon lease renewal or extension. Renewals, extensions,
301 expansions, replacements, relocations, or new leasing between Landlord and Tenant, or Landlord's successors
302 and assigns, including, without limitation, or any entity affiliated with, controlled or owned by or under common
303 control or ownership with the Landlord.

304 **E. Administrative Fees:** Additional, non-refundable, one time, set-up fee of \$ _____ upon
305 agreement execution.

306 **F. Non-Management Sale:** In addition to any leasing, management or other fee payable hereunder, Landlord agrees
307 to pay Agent a sales fee equal to 0 if the Property is sold during the lease term or within
308 one hundred twenty (120) days after the termination thereof to any tenant, or any purchaser procured by Agent.
309 This provision does not grant any tenant any right to purchase the Property, nor does it authorize the Agent to
310 offer the Property for sale.

311 9. **DEFAULT:** Landlord shall be in default of this Agreement, at option of Agent, upon: (a) Landlord's failure to perform
312 any obligation under this or any other agreement with Agent within ten (10) days; (b) Landlord defaults in the
313 performance of the Lease Agreement; (c) there is a breach of any of Landlord's representations (or any of Landlord's
314 representations are false or misleading) including failure to provide proof of ownership of the Property, if requested
315 by Agent; (d) Landlord's insolvency or the application for the appointment of a receiver for Landlord, or any
316 assignment for the benefit of creditors by or against Landlord, of any of the Property; (d) a foreclosure process or
317 proceeding is initiated in connection with the Property; and/or (e) if in Agent's opinion, Landlord's actions or inactions
318 are illegal, improper, or jeopardize the safety or welfare of any tenants or other persons. Agent shall be in default of
319 this Agreement if it fails to perform in accordance with the terms of this Agreement and the same is not cured within
320 thirty (30) days after notice is given by Landlord to Agent.

321 10. **REMEDIES:** If Landlord defaults, in addition to any other remedy available to it at law or equity, Agent may: (a)
322 remedy the default at the expense of Landlord; (b) suspend performance under this and any other agreement with
323 Landlord until Landlord cures the default and gives adequate assurances of future performance; (c) declare all fees
324 payable by Landlord under this Agreement to be immediately due and payable; (d) terminate this Agreement and
325 recover from Landlord and/or Landlord's funds held by Agent any amounts owed by Landlord to Agent and/or; (e)
326 offset any amounts owed by Agent to Landlord against any amounts owed by Landlord to Agent. If Agent is in default
327 of this Agreement (as set forth in paragraph 9 above), Landlord may seek any remedy available to Landlord at law or
328 equity.

329 11. **ARBITRATION:** In the event of any dispute between the parties which arises under this Agreement, such dispute
330 shall be settled by arbitration in accordance with the rules for commercial arbitration of the American Arbitration
331 Association (or a similar organization) in effect at the time such arbitration is initiated, and subject further to the
332 provisions of law governing arbitration in the state where the rental property is located. A list of arbitrators shall be
333 presented to the Landlord and Agent from which one will be chosen using the applicable rules. The hearing shall be
334 conducted in the city or county in which the rental property is located, unless both parties consent to a different
335 location. The decision of the arbitrator shall be final and binding upon all parties to the arbitration, and the prevailing
336 party shall be awarded all of the filing fees and related administrative costs. Administrative and other costs of enforcing
337 an arbitration award, including the costs of subpoenas, depositions, transcripts and the like, witness fees, payment of
338 reasonable attorney's fees, and similar costs related to collecting an arbitrator's award, will be added to, and become a
339 part of, the amount due pursuant to this Agreement. Any questions involving contract interpretation shall use the laws
340 of the state where the rental property is located. An arbitrator's decision may be entered in any jurisdiction in which
341 the party has assets in order to collect any amounts due hereunder.

342 12. **NOTICES:** All notices required to be given under the Agreement may be hand delivered in accordance with Title
343 (Section 8.01-285, et. seq.) of the Code of Virginia (1950), as amended, or given by regular mail, postage prepaid,
344 with the party giving notice retaining sufficient proof of mailing which may be a U.S. Postal Certificate of Mailing,
345 and if served by mail shall be deemed to have been given when deposited in the U.S. Mail. Landlord and Agent may
346 send notices in electronic form. If electronic delivery is used, the sender shall retain sufficient proof of the electronic
347 delivery, which may be an electronic receipt of delivery, a confirmation that the notice was sent by facsimile, or a
348 certificate of service prepared by the sender confirming the electronic delivery.

349 13. **CANCELLATION / TERMINATION:** Notwithstanding any provision herein to the contrary, Landlord may
350 terminate this Agreement upon Thirty (30) days written notice to Agent at any time by providing
351 Agent liquidated damages in an amount equal to the management fees and commissions due for the remaining term
352 of the current lease and any renewals thereof; provided, however, such liquidated damages shall not be due if this
353 Agreement is terminated by Landlord (if permitted by the terms of paragraph 10) due to an Agent default (as set forth
354 in paragraph 9). Agent reserves the right to terminate this agreement upon Thirty (30) days
355 written notice to Landlord at any time. Landlord remains liable for any commissions and fees due or any other monies
356 due Agent at the time of such termination. In the event of termination of this Agreement, Agent shall remit to Landlord
357 all money held or received by Agent and due Landlord less any sums due Agent hereunder, and Landlord shall remit
358 to Agent all money, due Agent, if any, in excess of any sums held by Agent. Termination of this Agreement shall not
359 release the indemnities of Landlord set forth above, and shall not terminate any liability or obligation of Landlord to
360 Agent for any payment of money due and payable to Agent hereunder.

361 **14. MISCELLANEOUS:** This Agreement shall be governed by, and construed in accordance with, the laws of the
362 Commonwealth of Virginia. This Agreement, and the forms submitted in connection with this Agreement, constitutes
363 the entire agreement between the parties and no evidence of any prior or other agreements may vary its terms. The
364 paragraph headings contained in this Agreement are for reference purposes only and shall not affect in any way the
365 meaning or interpretation of this Agreement. The terms and provisions of this Agreement shall survive the execution
366 of any agreement for the sale, exchange or other transfer of the Property, except as otherwise agreed to in such
367 management agreement. This Agreement shall be binding upon the undersigned, their heirs, executors, administrators
368 and assigns. This Agreement and any documents executed as exhibits, addenda, modifications or amendments may be
369 executed by facsimile or other forms of electronic signature counterparts and each facsimile or other forms of
370 electronic signature counterpart shall be binding as if signed originals.

371 **15. INVALID TERMS:** If any term, covenant, condition, or provision of this Agreement of the construction thereof to
372 any person or circumstance shall to any extent be deemed invalid or unenforceable, the remainder of this Agreement
373 or the construction of such term or provision to persons or circumstances other than those to which it is held is invalid
374 or unenforceable shall not be affected thereby, and each term, covenant, condition and provision of the Agreement
375 shall be valid and enforced to the fullest extent permitted by law.

376 **16. OTHER PROVISIONS:**
377 **OWNER AGREES TO PAY 10% OF 1ST MONTHS RENT AS A MARKETING FEE TO PROCURE NEW**
378 **TENANTS.**
379 **OWNER AGREES TO PAY \$100 FOR ANNUAL SAFETY INSPECTION (PERFORMED EVERY 6 MONTHS)**
380

381 **THE PROPERTY SHALL BE OFFERED WITHOUT RESPECT TO RACE, COLOR, RELIGION, SEX,**
382 **HANDICAP, FAMILIAL STATUS, ELDERLINESS OR NATIONAL ORIGIN OF TENANT.**

383 **LANDLORD ACKNOWLEDGES RECEIPT OF A COPY OF THIS AGREEMENT.**

384 EXECUTED this _____ (Date)

385 **KELLER WILLIAMS COASTAL** **9631** _____
386 (LISTING FIRM) (FIRM ID#) (Owner/Landlord SIGNATURE) (Date)

387
388 By: _____
389 Agent Signature (Date) Print Name of Landlord: _____
Landlord's Tax Id. No.: _____

390 **BILLY WILSON** **24358** _____
391 Print/Type Agent Name (REIN ID#) (Owner/Landlord SIGNATURE) (Date)

392 _____
393 Agent License Number Print Name of Landlord: _____
394 Landlord's Tax Id. No.: _____
395 Listing Firm Address: _____
396 _____
397 _____
398 ATTN.: _____
Landlord's Address: _____