



EXCLUSIVE LANDLORD/MANAGEMENT AGREEMENT

THIS IS A LEGALLY BINDING CONTRACT. READ CAREFULLY BEFORE SIGNING.

LANDLORD INFORMATION, (here known as the Owner/Landlord)

Name:				Mailing Address:			
City:		State:		Zip:		Email:	
Home Ph.#		Cell Ph.#				Date Entered:	

PROPERTY ADDRESS & INFORMATION:

Here known as "The Property" that will be under the management of Atlanta Peach Management is located at:

Street Number and Name: _____ **City:** _____ **State:** GA **Zip Code:** _____

Subdivision: _____ **County:** _____

1. TERM OF AGREEMENT. The Landlord hereby grants to Atlanta Peach Management, (here known as "The Management Company"), for a period of 12 months starting on the date listed above, and ending at 11:59 P.M. on the _____, **of 2010** (the "Agreement Period"). Upon expiration of the initial term this contract will automatically renew for an additional **12 months(s)** unless either Management Company or Owner/Landlord provides written notice to the other of their intent not to renew this agreement thirty days prior to the beginning of the renewal date. Atlanta Peach Management and Owner/Landlord have the right to terminate this contract at any time by submitting a 30 day notice and written explanation to the Management Company and or Owner/Landlord. **There is a \$100 non-refundable setup fee per unit for all new landlords and is paid at management agreement signing.**

2. RENT. Owner/Landlord both agree that the monthly rent for the above mentioned property shall be \$ _____ dollars per month. Owner understand that the rental amount ask may decrease or increase and is subject to an offer by the tenant. Owner/Landlord understands that Atlanta Peach Management uses A Landlord Direct Deposit System, in which the management company direct deposits on the 9th day of each calendar month. *Landlord/Owner acknowledges that if the 9th day shall fall on a weekend or holiday, that deposits will be made the following business day.* Owner/Landlord certifies that the Management Company shall not be held liable for late payments made by the tenant, holds put on rental deposits by the landlord financial institution, lost payments as a result of the U.S. Postal Services and for deposits made in an account with a negative balance. Owner/Landlord and both Management Company agree that no partial payments for rent will be accepted by tenant and if sent, will be refunded in 24-48 hours. A rent from the tenant is due on the 1st of every month and late after the 5th of every month. There is a \$100.00 late fee paid by the tenant, in which Atlanta Peach Management keeps \$25.00 of said late fee.

3. MANAGEMENT FEE. Nine 9% per month (\$65.00 unit minimum) will be deducted out of the rental payments and paid to the Management Company. The Management Company is hereby authorized to retain the fees from deposits and rents received from the tenant and to deposit the remaining rent/receipts into an account for the Owner/Landlord. **Owner/Landlord understand that the tenant is not responsible for the payment of management fees, this cost is a cost charged to the Owner/Landlord. In the event the tenant does not make their monthly payments, the 9% management fee is still due the 5th of every calendar month, even if the is tenant is being evicted from the above named property.**

4. TENANT PLACEMENT. If the Property is vacant Owner shall pay to Atlanta Peach \$ **FIRST MONTH RENT**, for the procurement of a tenant that has signed an executed rental lease agreement. The Management Company is authorized to commission with any cooperating Real Estate Broker who procures a tenant that has signed a 12 month rental agreement. Land/Owner understand that if a potential tenant secures the property with a holding fee and does not take possession of the property, the holding deposit is forfeited by the tenant and shall be split 50/50 with the Owner/Landlord and the management company.

5. SECURITY DEPOSITS. Owner/Landlord Acknowledge that they will be the holder of the tenant's security deposit and that the security deposit given to the Management Company by tenant will be made payable to the Landlord/Owner. The landlord certifies to the Management Company that they will keep the security deposit in a separate account, interest or non-interest bearing and that the security deposit will be rendered back to the tenant 30 days after the expiration of the rental lease agreement, less any repairs or damages. Owner/Landlord certifies that once the tenant has rendered their 60 day notice to not renew their lease, the Owner/Landlord shall send to the management company the full amount of the security deposit in certified funds. If there is a balance left over from the security deposit, after the residence has been fully restored in turnkey condition, such remaining balance will be sent to the tenant along with a written receipt of repairs.

6. RENEWAL PERIOD. In the event this management agreement entered into on behalf of Landlord by the Management Company extends beyond the expiration date noted in #1 of this Agreement, Landlord agrees to pay to the Management Company, a 10% Percent annual renewal fee for the management agreement.

MANAGEMENT RESPONSIBILITY:

7. MARKETING. A. Resident Condition: Owner/Landlord understands and agrees that the property stated here in this management agreement will not be marketed or shown to potential tenants by the management company or Co-oping Agents until the property is complete of all repairs and remodeling and is ready for immediate occupancy by tenant. This means that all touch-up paint, interior cleaning, carpet cleaning, etc. is completed and home is in turnkey condition. **B. Advertisements:** Owner/Landlord understands that this paragraph #7, shall serve as a Exclusive Listing Agreement, if the property is vacant without a tenant. Owner/Landlord or Owner's Agents, shall not show the property themselves or conduct additional advertisements, other than the marketing done by the management company. During this time of marketing, no matter whosoever finds a tenant to occupy the above named residence, the management company shall be entitled to the first month rent, to be paid by the owner, as stated in Paragraph #4. Management Company may advertise Property for lease in all media and reproduce and distribute images of Property in connections therewith. Management is hereby authorized to put "FOR RENT" sign on Property. **C. Lockboxes:** Owner hereby authorizes Management to place a lockbox on the property to be used in connection with the marketing inspection and leasing of the Property by Management. Although, incidents are few of crime occurring against property and persons where keys from the lockbox was alleged to have been for a criminal purpose. A) Owner is encouraged to remove any personal items out of the Property, and put them in a secure place. B) Lockboxes on door handles can be unscrewed from the outside or on other parts of the Property from which a lockbox can be easily removed. Place a separate keyed dead bolt on door; C) when owner is present in the Property, owner should take all other measures Owner believes are appropriate to Protect Owner's property and all persons occupying the Property. **D. MLS:** Owner/Landlord understands that if a 30 day notice to terminate this management agreement is rendered and the property is still being advertised on the MLS (Multiple Listing Service), Owner/Landlord must pay a sum of \$25.00 to be paid to MLS for the removal of the property being advertised.

- 8. I.** Management Company may collect from tenant all rental payments, which are due on the 1st of each calendar month, late if Post dated after the 5th day of the calendar month.
- II.** Management Company may take rental calls and show the property to prospect tenants.
- III.** May Screen Applicants by conducting a Criminal Background Check, Credit Check, Employment Verification, Previous Landlord Verification, if any and Personal Reference Check.
- IV.** Execute and Repair a Rental Lease Agreement.
- V.** Management Company shall be the point of contact for all tenant concerns and issues.
- VI.** Complete Move-in Inspection Forms and bi yearly inspections.
- VII.** Take Photos (Understanding we are not license photographer by profession.)
- VIII.** Send tenant notices on taking better care of the property.
- IX.** Serve and File legal notices with the courthouse.
- X.** Hire someone to clean, paint, or make repairs, with Owner/Landlord's permission.
- Xi.** Provide Annual Financial Reports to Owner/Landlord for tax purposes.

9. EMERGENCY REPAIRS. Owner/Landlord acknowledges that all Emergency Repairs and Request shall be submitted to Owner/Landlord immediately with an estimate by a contractor of the cost. It is the responsibility of the Owners/Landlord to make payment either directly to the contracting company or to Management Company to be disbursed immediately. The Management Company is not responsible for any repairs to any property, all request will be submitted directly to the owner and await funding and approval. There is a \$75.00assessment fee for NSF (Non Sufficient Funds) checks paid to The Management Company.

10. SPECIAL POWER OF ATTORNEY. _____(Owner/Landlord), does hereby expressly grant to Atlanta Peach Management, Inc. a limited power of attorney for the purpose of 1) eviction proceeding 2) signing Landlord's name to lease agreements and to any rental checks, drafts, notes 4) to negotiate rents, and to pay from the proceeds of rents collected, the management fee 5) to post on Multiple Listing Service and other expenses and costs incurred, if Management is unable to contact landlord during an urgent basis.

11. EVICTION FEE. * *Note: Atlanta Peach Management must collect one full month rent on each unit before qualifying for the free eviction service.* There shall be no Eviction fees charged to a landlord who has signed this agreement; however landlord will be responsible for cost of service and court cost. It is understood and agreed that 20% of all late fees, attorney fees, and Judgments obtained will be the property of the Management Company for services rendered. Atlanta Peach Management requires a Dispossessory reserved from each owner/Landlord for the appropriate amount if court cost for that county which the property is located in.

12. PROFESSIONAL ADVICE. The Management Company, its agents and employees are knowledgeable about property management. Neither the Company, agents, nor their employees are educated to provide the Owner/Landlord or any prospective tenants with legal or tax advice, or with technical advice regarding the physical condition of the Property. If the Owner/Landlord desires advice regarding: (i) past or present compliance with zoning and building code requirements; (ii) legal or tax matters; (iii) this agreement; (iv) lease or rent of the Property; the agent, employee, broker and the Company recommend that the Owner/Landlord obtain Professional advice. If the Owner/Landlord fails to do so, the Owner/Landlord is acting contrary to the advice of the Management Company.

OWNER’S RESPONSIBILITY:

13. A. Owner/Landlord certifies that unless provided otherwise herein, all systems and furnished appliances are in good working order and repair. Owner/Landlord certifies that Property is 1) in good habitable condition, and 2) compliance with all applicable laws, ordinances and regulations of all government authorities.

B. Owner/Landlord shall maintain adequate Hazardous insurance coverage on the Property, and at all times maintain landlord’s liability insurance for Owner and will add Atlanta Peach Management, Inc. onto their Homeowners Property Insurance, as a management company insure. There is no additional cost to the Owner/Landlord. Owner also certifies to Management Company that there are no other contaminations, 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. **FORECLOSURE: In the event of Owner/Landlord foreclosing, The Management Company must notify the tenant immediately and the property will be rendered by to the Owner/Landlord. Atlanta Peach Management will not collect rent for a property that is under foreclosure. We require a letter of Good Standing Mortgage from the Mortgage Company to continuing management on behalf of the owner.**

D. Lead-Base Paint- Owner shall if any part of the dwelling was built before 1978 or of owner does not know when the property was built; Owner agrees to provide the following to Management Company before entering into this agreement:

- 1. A written disclosure by Owner of the presence of known lead-based paint hazards, if any, in the dwelling.

Lead Warning Statement (IF YOUR PROPERTY WAS BUILT PRIOR TO 1978, PLEASE SIGN AND DISCLOSE)

Any interest in residential real property on which a residential dwelling was built prior to 1978 is notified that such property may present exposure to lead from lead-based paint that may place young children at risk of developing lead poisoning. Lead poisoning in young children may produce permanent neurological damage, including learning disabilities, reduced intelligence quotient, behavioral problems, and impaired memory. Lead poisoning also poses a particular risk to pregnant women. The Landlord of any interest in residential real property is required to provide the buyer with any information on lead-based paint hazards from risk assessments or inspections in the Landlord possession and notify the Management Company of any known lead-based paint hazards. A risk assessment or inspection for possible lead-based paint hazards is recommended prior to leasing.

Landlord’s Disclosure (PLEASE INITIAL ONE OF THE FOLLOWING).

- (a) Presence of lead-based paint and/or lead-based paint hazards please initial one of the following lines.

_____ **Known** lead-based paint and/or lead-based paint hazards are present in the home. (Explain).

_____ Landlord has **NO** knowledge of lead-based paint and/or lead-based paint hazards in the housing.

E. Owner/Landlord shall have the heat and air conditioning system each spring and fall serviced and change the filter as part of service.

F. Have the gutters cleaned out each fall after the bulk leaves are off the trees.

G. Have a lawn maintenance company cut, edge, and trim the yard, walkways, and hedges if unit are multi-family or vacant single family homes.

H. Shall handle extermination of pest issues that are pre-existing during the term that home is vacant and landlord shall be responsible for termites of the home and acknowledge that management and tenant shall have no way of determining if the home has termite infestation.

I. It is the Owner/Landlord responsibility to get all utilities disconnected 24 hours after the tenant takes possession of the property.

Owner/Landlord acknowledge that it is not the Management Company's responsibility to disconnect utilities and management is not responsible for any bills that may result from landlord not disconnecting utilities at the time tenant takes possession of the property.

J. Owner understands that they must fill out a W-9 Tax Form, so that all income collected as rent by Atlanta Peach Management is reported to the IRS (Internal Revenue Services), from Atlanta Peach Management. Atlanta Peach Management will supply Owner/Landlord at the beginning of each fiscal year, with a 1099 form to take to your tax preparer.

14. DISCLOSURES

A. Management Company agrees to keep confidential all information which Owner asks to be kept.

B. Management Company may not knowingly give customers false information, In the event of a conflict between Management Company duty not to give customers false information and the duty to keep confidential of owner, the duty not to give customer false information shall prevail.

C. Unless specified below, Management Company has no other known agency relationships with other parties that would conflict with any interests of Owner (except that Management Company may represent other buyers, sellers, landlords, and tenants in buying, selling or leasing property).

D. Management Company may show alternative properties to tenants and buyers and provide information to the same.

E. The Management Company reserves the right to deduct any delinquent or pending bills for the landlord rental deposits, even if a 30 day notice to terminate is rendered by either party.

15. AUTHORIZATION. If Landlord is a corporation, limited liability Company, partnership, trust or estate, the individual executing this Agreement on behalf of Landlord shall have full power and authority to enter into, to be bound by, and to perform its obligations hereunder.

16. OWNER/TENANT COMMUNICATIONS. Owner/Landlord agrees to cease any direct communication or negotiations with any Tenant. If tenant attempts to contact Owner/Landlord they are to be referred directly to The Management Company.

17. ASSIGNMENTS BY AGENT: CHANGE OF OWNERSHIP. Owner/Landlord agrees that at any time during the term of this Agreement, the Management Company may either assign the Management Company's rights and responsibilities hereunder to another agency, or transfer to another person or entity all or part of the ownership of the Management Company, and that in the event of any such assignment of transfer, this Agreement shall continue in full force and effect: provided that any assignee or transferee must be licensed to engaged in the business of property management in the State of Georgia. In the event of any such assignment or transfer, client may, in addition to all other termination rights hereunder, terminate this Agreement without cause sixty (60) days prior written notice to the assignee or transfer of client's intent to terminate this Agreement.

18. INDEMNITY. The Owner/Landlord shall indemnify and hold the Management Company completely harmless with respect to liability and damages, costs and expenses in connection with any damage or injury whatsoever to persons or property arising out of the use, management, operation, occupation, ownership, maintenance, or control of the property or out of any matter or thing with respect to which it is elsewhere in this contract provided or agreed that the Management Company shall not be under responsibility. However, the client will not indemnify the agency against the willful misconduct of the Management Company.

19. SPECIAL ASSESSMENT FEES. Owner understands that Management Company is not responsible for the payment of any special assessment fees or utilities, such as, Property Insurance, Property Taxes, Home Owners Associations, Mortgage indebtedness, water, electricity, gas, garbage, etc. and any other fees tied with the ownership of the property.

20. OWNER/LANDLORD WARRANTIES/DISCLOSURES. The Owner/Landlord warrants to the Company that the individuals or entity listed above as the "Owner/ Landlord" represents all of the record owners of the Property. The Owner/Landlord warrants that it has an established right to lease or rent the Property. The Owner/Landlord agrees to indemnify and hold harmless the Management Company, agents & employees against any claims that may arise from: (i) the Owner/Landlord providing incorrect or inaccurate information regarding the Property; (ii) the Owner/Landlord failing to disclose material information regarding the Property, including, but not limited to, the condition of all appliances; the condition of heating, plumbing, and electrical fixtures and equipment; sewer problems; moisture or other problems in the roof or foundation, and (iii) any injuries resulting from any unsafe conditions within the Property.

21. AGENCY RELATIONSHIPS. By signing this Management Agreement, the Owner/Landlord accepts the Agency capacity from the Management Company and the Management Company as agents for the Owner/Landlord. The Management Company shall have fiduciary duties to the Owner/Landlord that include loyalty, full disclosure, confidentiality, and reasonable care.

22. DISPUTE RESOLUTIONS. The parties agree that any dispute related to this Agreement shall first be submitted to mediation

through a mediator. Each party agrees to bear its own costs of a mediator.

23. ATTORNEY FEES. Any litigation arises out of the Owner/Landlord’s employment of the Company, the Owner/Landlord agrees to indemnify the Company, agents and employees from all costs and attorney fees incurred in pursuing and/or defending such action.

24. LOSS/INSURED. Owner/Landlord acknowledges that the Company is not an insurer against the loss of damage to personal or real property. Owner/Landlord agrees to hold the Company harmless from any loss or damage that might result from any authorizations given. Landlord is hereby advised to have full insurance coverage as deemed necessary to protect his interest and the property.

24. EQUAL HOUSING OPPORTUNITY. The Owner/Landlord and the Management Company shall comply with Federal, State and local fair housing laws.

25. FAXES. Facsimile transmission of a signed copy of this Agreement, and any further attachments or agreements, and retransmission of a signed fax, shall be the same as delivery of an original.

26. ENTIRE AGREEMENT. This Agreement, including any attachments and/or disclosure forms, contains the entire agreement between the parties relating to the subject matter of the Agreement. This Agreement may not be modified or amended except in writing signed by the parties hereto.

27. SALE OF PROPERTY. If Owner/Landlord shall sale a Property being managed under Atlanta Peach Management, all management fees for that month are due in full immediately to Management Company. All contracts between Owner/Landlord and Atlanta Peach Management shall become null and void. However, if the tenant that was procured by the management company shall purchase “The Property”, then the management company shall be entitled to a sales commission of 3%.

28. Credit Report/Background Disclosures. Owner understands and agrees that all credit report and background information provided to Atlanta Peach Management from Tenant or Reporting Agency is strictly confidential and is the sole property of Atlanta Peach Management unless written permission is granted by tenant.

THIS AGREEMENT is entered into effective the _____ day of _____ by and between Atlanta Peach Management Inc. (the “Management Company”) and the undersigned Owner/Landlord. Both parties hereby agree to the terms of the Agreement.

(Owners/Landlord’s Signature)

(Date)

ACCEPTED BY the Company

By: _____
(Authorized Agent of Atlanta Peach Management)

(Date)

This Contract May be Mailed To:

Atlanta Peach Management & Realty, Inc.
P.O. Box 1864
Conyers, Georgia 30012
Office: 678-625-9323
Fax: 678-954-8035
info@atlantapeachhomes.com
www.atlantapeachhomes.com