



EXCLUSIVE LEASING MANAGEMENT and BROKERAGE AGREEMENT

This Exclusive Leasing Management and Brokerage Agreement (“Agreement”) is entered into by and between _____ (“Owner”) and BTB Inc., (“Agent”) on this the _____ day of _____, 20____.

WITNESSETH:

Owner employs Agent to lease and/or manage a certain properties located at: _____ (“property”) upon the terms and conditions set forth below and Agent agrees to accept such employment.

1. **Exclusive Agent; Term.** Agent shall have the exclusive right to lease and manage the property for a minimum of sixty (60) days from the date of this Agreement and Agent shall continue to have such right thereafter unless either party terminates this Agreement upon thirty (30) days written notice as provided for in paragraph 3 herein. Once Property is leased, this Agreement is automatically extended until the tenant procured by Agent moves out.

2. **Agency Disclosure.** Agent will act as Owner’s agent exclusively under this Agreement, and will not represent any other party involving the Property covered by this Agreement without fully disclosing it, in writing prior to the event. Agent may provide assistance to prospective tenants without violating any duties to Owner. Agent may provide assistance to tenants by performing such ministerial acts as preparing offers, locating insurance agents, schools, shopping facilities, places of worship, and other similar services. Performing such ministerial acts shall not be construed to violate the exclusive agency created under this Agreement, nor shall it be construed to create a brokerage agreement with the tenant

3. **Termination:**
 - (a) If the Property is “not under a lease”, Owner can terminate Agent “without cause” with thirty days written notice.

 - (b) If the Property is “under a lease”, Owner can terminate Agent “without cause” provided that the following conditions are satisfied:
 - (1) Owner shall first give Agent thirty (30) days written notice;
 - (2) Owner shall pay, prior to termination, a sum equal to the commissions due for the remainder of the current resident’s occupancy;
 - (3) Owner shall indemnify Agent from any and all claims by Resident pertaining to the security deposit, move-out inspections, and any and all other claims made by Resident against Agent that pertain to post termination issues.

 - (c) Owner may terminate this Agreement “for cause” if the Agent fails to pay any sum payable under this Agreement when due or fails to perform or comply with any of its obligations hereunder at the time or times in the manner required under this Agreement, provided, that Owner must first give Agent thirty (30) days written notice of such default or breach and allow Agent an opportunity to cure. Should Agent fail to cure any such default or breach with due



diligence within thirty days from receipt of written notice, Owner may terminate this Agreement “for cause” and without penalty.

(d) Agent may terminate this Agreement “for cause” if Owner fails to perform or comply with any of its Agreements hereunder at the time or times in the manner required, including but not limited to failure to reimburse Agent for any sum payable under this Agreement; provided that Agent must first give Owner thirty (30) days written notice of such default or breach, and allow Owner an opportunity to cure; should Owner fail to pay such sum or cure any default or breach with due diligence within thirty days of receipt of said written notice, Agent may terminate this Agreement “for cause”.

(e) Agent may terminate Owner “without cause” provided Agent gives Owner 30 days written notice and, transfers to Owner all original lease documents executed by the current Resident and, transfers to Owner the Resident’s security deposit and, notifies Resident in writing of Owners address and phone. The remaining pro-rated portion of Procurement Fee will returned to owner.

(f) The termination of this Agreement shall not prejudice the rights of either party against the other for any default or breach of this Agreement. The rights and remedies herein granted are cumulative and in addition to the rights and remedies provided by law; the exercise of either party of one or more rights or remedies shall not impair its right to exercise the other right or remedy.

4. **Commissions and Marketing Fee:** Marketing Fee Included In Procurement Fee

I) **Procurement Fee:** For renting the property will be equal to one full month’s rent. BTB Inc. will retain \$250.00 from the 2nd month rent amount to fund the initial minimum balance in the Rent Trust Account set forth in paragraphs 7 and 10 below.

II) If Resident renews or extends his/her lease, Owner will pay Agent a Renewal Fee equal to one half of a full month’s rent at the renewal rate for a period of not less than 1year renewal. Fee will be prorated accordingly to length of renewal. If a resident signs a lease for longer than twelve months, Owner agrees to pay Agent one half of a full month’s rent in the 13th month.

III) A Monthly Management Fee beginning the second month the Property is occupied and ending when this Agreement is terminated, the amount of 10% percent of the monthly rental rate of the current lease. Rental rates which are equal to or greater than \$2000.00 per month will be 8% and rental rates equal to or greater than \$2500.00 per month will be a flat fee of \$200. A 3% discount will be offered for having 3 to 10 properties under contract with BTB Inc when at least three are under a current lease. More than 10 properties will be determined on a gross revenue basis.

IV) **Prorated Warranty.** The procurement and renewal fees come with a pro-rated warranty good for twelve months rental from the tenant. Should the tenant not pay twelve (12) rental payments for the initial lease, or any renewal lease period, Broker will apply a pro-rated refund from the last procurement of renewal fee (as applicable) towards the next procurement fee. The refund is calculated by multiplying the ratio of unpaid months relative to the twelve month period times the amount of the last procurement of renewal fee charged. This refund is only

applicable to properties that are managed by BTB Inc. This refund is not applicable toward "Lease Only" accounts or accounts that are terminated while the property is still occupied by the tenant.

5. **Non-Discrimination:** Owner understands that in leasing Property, both Agent and Owner must fully comply with all laws and regulations, which prohibit discrimination on the basis of race, color, familial status, religion, national origin, sex, or handicap. Owner understands that he/she has no say so in the process of qualifying said tenant and is relying on Agent to use its good judgment and knowledge of the laws that govern this business in approving applicants and managing the Property. The Owner does reserve the right to set qualifying criteria as long as it fully complies with the non-discrimination laws and regulations mentioned above. The Owner does reserve the right to make the final decision after a tenant is verified if there are multiple applicants.
6. **Authority to Execute Lease:** Owner hereby constitutes and appoints BTB Inc. as his/her true and lawful Attorney-in-Fact for him/her and in his/her name, place and stead to negotiate, make, execute, sign, seal, acknowledge and deliver in his/her name, to lease the Property herein above described which leases shall contain such provisions as the Agent shall deem proper and to do those acts permitted by paragraph 7 below. The lease is between Agent and Resident and Owner understands that he/she has no authority over the lease with the Residents and agrees to have no communication directly with Residents of the Property while Owner is under this Agreement. If, when this Agreement is executed, Owner already has a tenant on the Property covered under this Agreement, BTB, Inc. is under no obligation as to the credit worthiness or sustainability of the pre-approved tenant, and enters into this Agreement solely as to the continuance of a relationship already established.
7. **Management:** Upon leasing the Property, Agent shall also manage it for owner and, in that regard, Agent shall deposit all income into a special account maintained by Agent, titled "BTB Inc Trust Account". Within thirty days of said deposit, Agent shall make a remittance to Owner, after deducting the appropriate sums, along with a report to the Owner as to income and expenses related to the Property since the last report. Agent may withdraw from such bank account disbursements required to be made on behalf of the Owner under this Agreement or the lease, including, but not limited to, Agent's compensation and other expenses as set forth in this Agreement or the lease. Owner shall have the right throughout the term of the lease, to inspect invoices and other data supporting receipts collected and disbursements made by Agent. Agent shall at all times retain such invoices and supporting documents for Owner's use for three years. All application fees, late fees, collection and administration fees, bad check charges, forfeited reservation deposits and interest on escrow accounts shall be the property of Agent.
8. **Email Statements and Direct Deposit Option:** Under this option, to be checked below, Owner can request that his/her statements be sent to him/her via email. He/she also agrees that he/she will receive rental proceeds each month by Direct Deposit. Should this option be accepted, Owner shall initial the following blank. _____ Should Owner have multiple properties with Agent, and one Property account has a negative balance, Agent is authorized to transfer moneys from one account to another to cover said negative balance.

9. **Lease Termination.** Agent is authorized to terminate a lease on Owner's behalf due to defaults by Residents and, if Agent deems it proper, to reinstate such leases. Agent is also authorized to decide what portion, if any, of the security deposit shall be returned to Tenant or retained.
10. **Legal Proceedings.** Agent is authorized to institute and prosecute legal actions and proceedings in Owner's name and behalf, to remove Residents from Property, and for such purposes, Agent may employ attorneys and incur court costs and litigation costs at Owner's expense. Agent is also authorized to settle or compromise any such legal action or proceedings if Agent deems it proper to do so.
11. **Repairs and Maintenance.** Owner's Operating Account: Owner acknowledges that under South Carolina law he/she is responsible for maintenance and repairs of the Property. Agent is authorized to make such repairs to the Property as Agent reasonably believes to be necessary to protect Property from damage or maintain services to a Resident for which services a lease provides. Agent is hereby authorized by Owner at the Owner's expense to maintain said Property and keep Property in suitable rental condition, purchase necessary supplies and replacement materials and fixtures that are necessary to maintain the utilities and the service to the Property, including but not limited to electricity, gas, maintenance, refuse disposal, termite extermination and pest control and other services which Agent shall consider advisable and necessary to properly maintain the Property and/or comply with any applicable laws, to make ordinary repairs to the Property provided that expenditures for any one item or repair shall not exceed the sum of \$250.00 without prior approval of Owner, unless made under circumstances which Agent deems to constitute an emergency or are contingencies of an approved application for lease or shall be deemed by Agent to be a safety or health risk to a Resident. Agent is expressly authorized by Owner to employ, discharge, and supervise any and all contractors considered by Agent as necessary or desirable for the efficient maintenance or repairs of the Property, including contractors, which may be affiliates of Agent. If an estimate for a required repair exceeds \$250.00, then Owner agrees to pay Agent the amount of the estimate in advance of the repair. Owner shall promptly reimburse Agent for the cost of all repairs, which Agent pays for or for which Agent becomes obligated, but Owner understands that Agent is under no obligation to make expenditures in excess of the operating account balance.
12. **Rehab, Renovation and Replacements:** Agent agrees to manage regular maintenance problems, normal breakdowns, and minor repairs as part of the management fees outlined in this Agreement. Owner will be responsible for same. Managing rehabs, renovations, replacements, insurance claims, general contractor work and large jobs are not a part of this Agreement. Examples of such items may include, but are not limited to, new septic systems, new roofs, exterior and interior painting, new carpeting and remodeling kitchens and bathrooms; generally items over \$1,000.00. Should Owner choose to use Agent to perform such work, Owner agrees to pay Agent 10% of the contractor's price as a "Rehab Premium". In the alternative, Agent may offer to contract for the above services with a company which is an affiliate or owned by the Agent. In such event, Agent shall disclose to Owner the fact that Agent has a financial connection with the proposed contractor. If, after such disclosure, Owner agrees to employ the services of such affiliate or company owned or partially owned by Agent, Agent will waive the above referenced 10% fee.
13. **Minimum Account Balance:** Once the Property is rented, Owner agrees to establish and maintain with Agent, in the Rent Trust Account, the sum of \$250.00, or an amount agreed to by

the parties, as a reserve for the operating account noted in paragraph #8 and other expenses specified in this Agreement. Said account shall be refunded to Owner within ten days of the termination of this Agreement provided all sums due under this Agreement have been paid.

15. **Promotion and Advertising:** Agent may, at the Agent's expense, advertise the Property in whatsoever manner the Agent may feel appropriate. Agent shall provide no accounting to Owner for advertising as Agent intends to use many different sources and methods to promote said Property, some of which will be generic in nature. Owner specifically authorizes Agent to place a "For Rent Sign on the Property and to utilize a lockbox with a key inside. Owner authorizes Agent to sign listing agreements on his/her behalf to enter Property in local multiple listing services and websites. If Owner specifically directs that advertising be done in a particular medium not normally used by Agent, Owner shall bear the total expense of same.
16. **Condition of Property:** Owner certifies that all heating, cooling, plumbing, electrical systems and appliances are in working condition. Owner certifies that the roof does not leak and that water does not enter living or basement areas from rain or other subterranean sources. Owner certifies that the house is in good and habitable condition now and Owner shall at all times, while this Agreement is in effect, be responsible for maintaining the Property in a good safe and habitable condition, and in compliance with all applicable laws, ordinances and regulations of all government authorities. Owner shall ensure that the house is clean, free of all pests, and the grounds are in good condition at the time Agent obtains a Resident for Owner. Should Owner commit to make certain repairs or clean Property prior to occupancy by a Resident and fails to do so, Agent is hereby authorized to do said repairs/cleaning at Owner's expense. Upon the execution of this Agreement, Owner shall provide Agent with keys for this Property.
17. **Property Disclosure Statement:** Owner shall promptly supply Agent with a Property Disclosure Statement, on a form acceptable to Agent, and authorizes Agent to provide a copy thereof to prospective tenants.
18. **Lead-Based Paint Disclosure Statement:** If any part of the dwelling was built prior to 1978, or if Owner does not know when it was built, Owner agrees to provide a written disclosure on a form approved by the Environmental Protection Agency, concerning the presence of any known lead-based paint or hazards related thereto in the dwelling.
19. **Insurance:** Owner understands that it is his/her responsibility to maintain adequate fire and insurance coverage on the Property. Owner shall, at all times, while this Agreement is in effect, maintain liability insurance for at least three hundred thousand dollars, and will cause Agent to be named as an Additional Insured under such liability insurance policy. Owner shall provide Agent with proof of such insurance coverage prior to Agent leasing the Property. Should Owner fail to provide said proof of coverage, Agent may acquire same at Owner's expense.
20. **Express Release as to Personal Property:** Owner acknowledges that he/she has removed any and all personal property that he/she desires before the Property is put on the market for lease. In the event Owner has left any personal property behind, Owner hereby releases and discharges Agent, its employees, agents, representatives and successors for and from any and all obligations to undertake any accounting for this property. Owner expressly acknowledges that any personal property left behind is done at his/her own risk. Owner shall indemnify, defend, hold and save Agent harmless for and from any and all liabilities, damages, claims, actions,

causes of action, costs and expenses, including, but not limited to, all claims of whatsoever type, against Agent relating to any personal property. "Personal property" shall include, but not be limited to, window covering, refrigerator, grills, lawn equipment, ceiling fans, and washer/dryer.

21. **Prompt reimbursement of Expenses, Interest, and Attorney Fees:** Owner expressly agrees to reimburse Agent upon written request within fifteen days after any expenditure on Owner's behalf as provided for in this Agreement. Monthly Owner's statements which reflect a negative balance shall constitute a written request for reimbursement. Said reimbursement shall be in an amount sufficient to pay the expenses of the Property and maintain the sum set forth in paragraph #10 of this Agreement. Should Owner fail to reimburse Agent for any expense within said fifteen day period, Owner agrees to pay interest to Agent in the amount of eighteen (18) percent per annum in accordance with South Carolina law. Failure to pay may be further grounds for termination of this Agreement by Agent; however, if this Agreement is terminated for nonpayment, said termination shall not result in any forgiveness of any sums due pursuant to this Agreement. Should Agent have to engage an attorney to collect any sums due pursuant to this Agreement, Owner agrees to pay all actual attorney's fees up to the amount of one third of the amount due and owing, in addition to all expenses incurred on said Property and interest therein.
22. **Indemnity:** Owner and Agent hereby waive and release any rights of action against the other for loss or damage covered by any insurance policy carried by such party, and each of them covenants and agrees with the other that it will obtain a waiver from the carrier of such insurance releasing such carrier's subrogation rights as against the other. Owner hereby releases and discharges Agent from any liability for any loss or damage, from any cause whatsoever, to Owner's real or personal property, except for loss or damage caused Agent's sole negligence, recklessness or willful misconduct of Agent's employees. Owner hereby covenants and agrees to indemnify, defend and hold and save Agent harmless from and against all liabilities, damages, claims, actions, causes of action, costs and expenses or failure to perform such duties and responsibilities, whether such duties and responsibilities will be express or implied, other than as a result of willful misconduct, recklessness or sole negligence of Agent. Owner acknowledges that Agent has made no inducements or representations other than those contained in this Agreement. Owner acknowledges and agrees that any oral or written statements by Agent or its representatives concerning the benefits or risks of owning or renting or employing Agent to manage the Property or similar residential property does not constitute inducements, warranties or representations. Owner covenants and agrees with Agent that Owner has not purchased, or will not purchase the Property in reliance upon any such statements. Agent hereby disclaims any guarantee, representation, warranty or covenant including but not limited to:
1. That income will be realized from the Property,
 2. That income realized from the Property will exceed expenses attributable to the Property, or
 3. That any amount due and payable to the Owner by any third party shall be paid when due.

Owner acknowledges and agrees that Agent is engaged in the business of renting and managing residential property. In the event that Agent is attempting to rent the Property at the same time that it is attempting to rent any other residential property, conflicts of interest may arise between the Owner and the owners of such other residential property. Agent agrees to use its best efforts to treat Owner and the owner of each other residential property managed by Agent

in a substantially equitable manner to be determined by Agent in the circumstances. Nothing contained in this Agreement shall be construed to constitute a promise or guarantee by Agent to equalize the occupancy rates or the amount of income received from the rental of any particular residential property. Agent's services hereunder shall be limited to leasing, maintenance and management of the Property including regular maintenance but excluding replacement, restoration, major renovations and insurance claims. Nothing herein contained shall be construed or interpreted to mean that Agent is in any sense a general contractor, investment agent or advisor for Owner or a manager of any assets or affairs of Owner other than the Property. Agent's duties hereunder shall not extend to resolution or attempted resolution of disputes or the issues that arise in connection therewith, as Agent for Owner. Agent may pay referral fees, or receive referral fees, from real estate agents and various vendors who assist Agent in meeting customers or assist in the managing or maintenance of such Property.

23. **Natural Gas:** Owner hereby appoints Agent its successor and assigns, as Owner's exclusive agent to select a certified Marketer to provide natural gas service to the Resident at the Property. Agent, in its sole discretion, reserves the right to change Marketer from time to time. Owner shall provide to Agent the account number and name of account holder with the natural gas provider immediately following establishment of this Agreement.
24. **Sale of Property:** Owner may list Property for sale with another real estate company thirty days prior to Resident vacating Property or after this Agreement is terminated, or, with Agent's written permission with no commission obligation to Agent. If Owner sells or contracts to sell the Property to any Resident or applicant prospect pursuant to this Agreement or such contract is entered into at any time in which such Resident is occupying the Property, or at any time within six months following the vacating of the Property by such Resident, then Agent shall be the Owner's Exclusive Agent and upon consummation of the sale, Owner shall pay the Agent a commission of three (3%) percent of the gross sales price of the Property. The commission provided for in this paragraph shall be payable without respect to the nature or extent of service, in any, actually rendered by Agent in connection with the sale. Termination of this Agreement does not remove this commission obligation.
25. **Entire Agreement:** This Agreement constitutes the entire Agreement between the parties and no oral statements or representations shall be binding on either party. Any change in this Agreement shall be in writing, signed by both parties.
26. **Notices:** All notices or other communications required to be given under this Agreement, or otherwise necessary to be given, shall be deemed to have been properly given to Owner at the address shown below his/her signature, and to Agent at BTB Inc. 608 16th Ave N, Suite E. Myrtle Beach, SC 29577. Either party may change the address for receiving such notices by giving the other party ten days written notice of such change. All addresses shall be in writing and personally delivered or sent by certified mail, return receipt requested. Personal notice shall be effective upon delivery and mailed notice shall be effective three (3) days after the date of mailing.
27. **Terminology:** Singular pronouns in this Agreement shall be deemed to include the plural and vice versa, and the masculine gender shall be deemed to include the feminine, and vice versa.



- 28. **Independent Contractor:** It is understood, that in operating and managing the Property, Agent is an independent contractor and is not acting as agent, partner, joint venture, or lessee of Owner and nothing herein shall be construed as reserving to Owner the right to control Agent's business or operations or the manner in which the same shall be conducted.
- 29. **Signatures/Faxes:** Owner and Agent agree that this Agreement can be signed by duplicate originals... Faxes signatures are deemed originals. Owner agrees to provide Agent with proof of ownership of the Property and all parties on title agree to be bound by this Agreement if one Owner signs this Agreement. By signing below, Owner warrants they are the exclusive title owner of the Property.
- 30. **Binding Agreement:** This Agreement shall be binding upon all the Owners of said Property and shall inure to the benefits of all parties, as well as their respective heirs, successors and assigns.
- 31. **Special Stipulations:** The following special stipulations, if any, shall control in the event of conflict in the foregoing.

IN WITNESS WHEREOF,

The parties have executed this Agreement this _____ day of _____, 20_____.

Date Signed: _____ X _____
 Owner Signature

 Print Name

Date Signed: _____ X _____
 Owner Signature

 Print Name

Date Signed: _____ X _____
 Sales Person or Broker/Agent Signature

 Print Name