



**Exclusive Lease Management Agreement**

This Exclusive Lease Management Agreement (hereinafter "Agreement") is entered into on the \_\_\_ day of \_\_\_\_\_, 2015 by and between \_\_\_\_\_

(hereinafter "Landlord/Owner") and Bolt Property Management (hereinafter "Bolt/Broker/Manager"), collectively, hereinafter the Parties.

**A. Exclusive Right to Rent, Lease, and Manage the Listed Property(s):** Landlord hereby grants Bolt the exclusive authority to rent, lease, manage, control , and otherwise operate as its attorney-in-fact the below listed property(s) (hereinafter "property") in accordance with the terms and conditions herein described:

- \_\_\_\_\_
- \_\_\_\_\_
- \_\_\_\_\_
- \_\_\_\_\_
- \_\_\_\_\_
- \_\_\_\_\_
- \_\_\_\_\_
- \_\_\_\_\_
- \_\_\_\_\_
- \_\_\_\_\_
- \_\_\_\_\_

The aforementioned Property shall include the entire premises unless specific areas are excluded by Landlord in writing.

**B. Term:**

- **Initial Term:** The Parties mutually agree that this Agreement shall be binding upon the party's successors, estates, and assigns and shall remain in full force and effect until proper termination (as defined below) has been received by Bolt. The initial term shall begin on the \_\_\_ day of \_\_\_\_\_, 2015 and will remain in effect for one year.
- **Renewal Term:** The Parties mutually agree that this Agreement will automatically renew for successive year periods at the anniversary date unless proper termination (as defined below) has been received by Bolt.

**C. Bolt Authority:** Owner expressly grants Bolt the following authority, power, and rights while Bolt agrees to use best efforts in the fulfillment of said authority, power, and rights:

➤ **Leases:**

1. To prepare, negotiate, and sign new leases and renewals of existing leases,
2. To perform all lawful acts and things necessary for the purposes of eviction, collection of rents, and/or other monies due, as well as any other lawful acts deemed necessary in Broker's best Judgment.

➤ **Tenants:**

1. To screen, qualify, approve or disapprove prospective tenants,
2. To place "For Rent" signs on the property,
3. To deliver default notices, lease violation letters, and other legal correspondence as deemed necessary,
4. To collect all deposits and rent monies owed per the lease,
5. To collect application fees, late rent fees, non-sufficient fund bank fees, and any other fees that may now or in the future become a tenant's obligation. With all such fees belonging to Bolt to offset Bolt's extra time and expense for handling additional work and responsibilities associated with such fees. Funds collected in connection with this paragraph shall be applied to tenant's obligations chronologically beginning with the earliest obligation incurred,
6. To receive and handle all tenant complaints, maintenance requests, and tenant relations,
7. To complete and have executed a move-in inspection prior to tenant's move in,
8. To complete a move-out inspection,
9. To hire an eviction attorney, if necessary.

➤ **Recordkeeping:**

1. To keep and maintain at all times the necessary books and records relating to the leasing, managing, and operating of the properties,
2. To make monthly Landlord disbursements (approximately between the 15<sup>th</sup> and 20<sup>th</sup>) after rent money has cleared at the bank and after all agreed on expenses have been paid including maintenance and management,
3. To make Landlord disbursements using the selected option below (circle one):
  - i. Direct Deposit into Landlord's account with completion of ACH form
  - ii. Paper check sent to Landlord's physical address
4. To calculate Tenant's final reconciliation including damages, if any and to disburse tenant's remaining security deposit OR to attempt to collect additional monies owed above the deposit on hand.

➤ **Expenses:**

1. To pay the expenses of the property out of funds collected from rental income,
2. To file any 1099 forms required as a result of said payment of expenses

➤ **Repairs and Maintenance:**

1. To make or cause to be made all maintenance, alterations, and repairs to the property and to hire and supervise all employees and other labor for the accomplishment of same,
2. To withhold, at all times, an amount of \$200 in reserves for any maintenance and/or repair expenses,
3. To replenish the reserve account prior to any monthly disbursement, if necessary,
4. To make or cause to be made all emergency maintenance and/or repairs where an emergency is determined at Bolt's sole discretion,
5. To make or cause to be made all non-emergency maintenance and/or repairs up to and including \$200.

**D. Landlord Duties and Warranties:**

- Landlord warrants that it is the owner of the property and that it can provide a recorded deed upon Bolt's request.
- Landlord warrants that the property is a legally rentable unit and that it complies fully with all local codes and ordinances and all applicable health and safety rules.
- Landlord agrees that in the event income is insufficient at the time when bills become due, landlord shall be assessed for the appropriate amount or Landlord agrees in writing to pay said bills directly.
- Landlord, no later than 3 days following the execution of this agreement, agrees to provide Bolt with all applicable 1) Covenants, Rules, Regulations, including the language regarding rentals, and 2) Home or appliance warranty documents, and 3) proof of property insurance in effect.
- Landlord agrees to rent the property in accordance with all applicable local, state, and federal laws and ordinances.
- In accordance with O.C.G.A. & 44-7-20, Landlord hereby certifies to Bolt the following: some portion or all the living space or attachment thereto on property has not been flooded at least three times within the last five years immediately preceding the execution of this Agreement. If flooding has occurred, Landlord agrees to notify Broker immediately. 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.
- Landlord agrees to pay directly to the organization/provider and stay current with the following applicable property related charges unless otherwise agreed to by parties in a clear writing:
  1. Condominium and Homeowners Association fees and assessments
  2. Property taxes and property insurance

- Landlord agrees that it shall maintain public liability insurance coverage on the property at all times

**E. Compensation:**

- **For Leasing:** A leasing fee of 100% of the first month's rent will be collected after Bolt has secured a tenant and the lease goes into effect.
  1. **Lease Guarantee:** If a Tenant has been placed by Bolt and defaults within the first 6 months of the initial lease term, Bolt shall place a new tenant with no leasing fee. If Bolt has placed a tenant that defaults within months 7-12 of the initial lease term, Bolt shall place a new tenant at 50% of the original leasing fee.
- **For Renewals:** A lease renewal fee of \$250 will be collected after a lease renewal of 6 months or more has been executed.
- **For Management:** A flat fee of \$100 is collected for every month the property is leased and the full rental amount has been paid.
- **In-House Maintenance:** In the event Bolt uses in-house maintenance for any repairs or maintenance on the property, the fees charged and collected by Bolt will be as follows:
  1. \$40 service fee,
  2. \$30 per man hour for labor
  3. Plus the cost of any materials needed

- F. Termination:** Either party can terminate this Agreement at any time by giving a 30 day written notice to the other. Bolt shall be entitled to withhold and/or Landlord shall promptly pay, upon such early termination, any amounts remaining to be paid under this Agreement, including any bills and/or fees.

**G. Hold Harmless:**

As to any matters not covered by in this Agreement, Broker is not an expert and Landlord is encouraged and advised to seek expert advice and to retain appropriate experts such as including but not limited to environmental engineers, termite inspectors, engineers, surveyors, plumbers, contractors, property inspectors, lawyers, and accountants. Landlord expressly acknowledges that Broker is not responsible in any way for the content of any third party report or survey. Landlord expressly acknowledges that Broker is not an expert in matters relating to tenant fraud or the condition or construction of the Property and the surrounding neighborhood, including , but not limited to, any structural, safety, title, environmental, financial, tax, legal or health concerns, or issues regarding the surrounding community, future or current real estate development or municipal services offered to local residents, and has given no advice nor made any representations in regard thereto upon which Landlord has relied. Landlord released Broker and any affiliated agent and employee from any cost, expense or

liability that may result from Landlord's reliance on any perceived advice given with respect to the foregoing.

Landlord shall indemnify, defend, and save Broker harmless from all costs, expenses, suits, claims, liabilities, damages, proceedings, and attorney's fees, including but not limited to those arising out of any injury or death to any person or persons or damage to any property of any kind whatsoever and to whomsoever belonging, including Landlord, in any way relating to the rental, leasing, and management of the property or the performance or exercise of any of the obligations, powers, rights, or authority granted to Broker.

Landlord agrees to hold Broker harmless for any failure to secure tenant(s) for the Landlord, any cancellation by the tenant(s), and/or failure to collect any rents or monies due from the tenant(s) for any reason. Landlord agrees to indemnify Broker for any damages suffered as a result of any lapse in or failure by Landlord to maintain insurance coverage. Landlord agrees Broker shall not be liable and will hold Broker harmless for any special, indirect, or punitive damages of any kind or nature.

**H. Notices:** Whenever any notice is required in this Agreement or desire to communicate formally or legally by the Parties exists, notice must be in writing and mailed certified, return receipt requested to the address listed below:

- Broker: Bolt Property Management  
P.O. Box 1382  
Alpharetta, GA. 30009

- Landlord:

\_\_\_\_\_  
Landlord Name (print)

\_\_\_\_\_  
Tax ID #

\_\_\_\_\_  
Landlord Name (print)

\_\_\_\_\_  
Tax ID #

Mailing Address: \_\_\_\_\_

Email Address: \_\_\_\_\_

\_\_\_\_\_  
Cell Phone

\_\_\_\_\_  
Work Phone

\_\_\_\_\_  
Home Phone

**I. Power of Attorney:** Landlord hereby grants Bolt, its agents, successors, and assigns the authority and power of attorney to sign leases and other documents pertaining to the

management of the property on behalf of and in place of the Landlord. Landlord's signature on this Agreement allows Bolt to assume said Power of Attorney.

- J. Amendments:** Broker may change the terms of this Agreement by giving 60 days email notice to Landlord at the email provided above. Should no objection be brought forth by Landlord within 60 days, Landlord's acceptance is presumed to have taken effect.

The undersigned has read the foregoing, understands its contents, and acknowledges its agreement below:

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Landlord Signature date

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Landlord Signature date

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Agent for Bolt Property Management date