



RENTINRICHMOND.COM

PROPERTY MANAGEMENT AND EXCLUSIVE RENTAL AGREEMENT

(This is a legally binding contract; if not understood, seek competent advice before signing.)

PRINCIPALS

This agreement, entered into as of _____, by and between _____ ("Owner"), **JFB Management, LLC D/B/A RentInRichmond.com** (Agent and/or its assigns), or any person employed by or affiliated with Agent who is licensed as a real estate broker or salesperson by the Virginia Real Estate Board.

ADDRESS

Owner hereby employs Agent as sole and exclusive Agent to rent and manage Property known as _____ (the "Property"), upon the terms hereinafter set forth, for a period of **twelve (12) months**.

TERM

beginning _____ and renewing automatically for like period until terminated by either party by written notice no less than **sixty (60)** days prior to the end of the then-current term, or Owner's re-occupancy of the Property, or any date that may be mutually agreed upon by all parties hereto.

OWNER'S REPRESENTATIONS

Owner represents to Agent that Owner is fee simple owner of the Property, that no other owner's consent is required to enter into this Agreement, and that neither Owner nor the Property is the subject of any pending or threatened bankruptcy or foreclosure or other legal action affecting the Property, and that all financings and taxes affecting the Property are paid current. Owner is ____ or is not ____ a nonresident property owner, and owns ____ number of residential rental units in the Commonwealth of Virginia. Owner agrees to pay the applicable estimated income taxes due to the Commonwealth of Virginia for any Property that is owned by a nonresident owner who owns more than four residential rental units in the Commonwealth.

AGENT AGREES TO:

PROCURE TENANT'S LEASE

1. Make all diligent efforts to procure a suitable tenant as soon as possible at a monthly rate of \$_____ or other amount as may be agreed upon, for at a rate the Agent determines is the current fair market rental rate, but no less than \$_____. For other terms and/or rental provisions see paragraph 38.
2. Negotiate and execute leases, renewals, or subsequent leases on behalf of Owner, as in Agent's best judgment provide fair return to Owner, and are consistent with the Owner's instructions. Leases are to be written on the lease form provided by the Agent.

COLLECT RENTS

3. Collect all rents and other charges which become due in accordance with the terms of the lease, exercising due diligence in this pursuit, but nothing in this Agreement shall be construed as a guarantee by Agent of the payment of rents or other charges by Tenant.

SECURITY DEPOSIT

4. Collect from the Tenant a security deposit equivalent to one month's rent (or such other amount as approved in advance in writing by Owner) and to hold any security deposit of Tenant in an escrow account established and maintained in accordance with the regulations of the Virginia Real Estate Board. When Tenant vacates the Property, return to Tenant said deposit with any interest as may be required by law, less any and all proper deductions. Any interest earned above interest which is payable to Tenant will be retained by Agent to cover administrative costs.

**RECORDS/
STATEMENTS**

5. The Agent will keep accurate records of the rent receipts and expenditures for the Property and furnish Owner with monthly accounting statements and detailed annual statement of receipts and disbursements for tax purposes, with IRS Form 1099 indicating rents received for said Property. Only one IRS Form 1099 shall be issued per ownership account.

REMIT NET RENT

6. The Agent shall promptly remit directly to Owner or to deposit in the account of Owner, as directed by Owner, the balance of all sums due Owner under the terms of this Agreement. This remittance will be forwarded on or about the 20th of each month, provided the rent and other fees as applicable have been collected by this date. Notwithstanding the preceding, Agent shall have the right to retain rent payments during the last month of a Lease Agreement for a period not to exceed 30 days, in order to pay any outstanding invoices, the costs to prepare the Dwelling Unit for re-rental, and any other costs that may be reimbursable under the terms of this Agreement.

**MORTGAGE,
TRUST, REAL
ESTATE TAX
PAYMENTS**

7. The Agent shall make timely payments on any trust or mortgage if any and only at Owners request. secured by the Property, real estate taxes, or any other obligations of Owner, when not collected in escrow and paid by Mortgage Company, condominium/association fees, special assessments or other charges against the Property that may come due and for which Owner is obligated, and pay for same FROM OWNER'S ACCOUNT.

PROVIDED THAT THERE ARE SUFFICIENT FUNDS IMMEDIATELY AVAILABLE IN OWNER'S ACCOUNT WITH AGENT FOR THAT PURPOSE. In the event Owner desires Agent to pay Owner's mortgage payment, Owner shall deposit one month's mortgage payment in advance with Agent. (See 15 and 16) **IN THE EVENT THE OWNER ALLOWS THE ACCOUNT BALANCE TO FALL BELOW THIS AFOREMENTIONED AMOUNT, THE OWNER SHALL BE RESPONSIBLE FOR THE PAYMENT OF ANY OF THE ABOVE EXPENDITURES INCLUDING MORTGAGE PAYMENT (IF ANY) AND ANY ASSOCIATED LATE FEES THAT MAY RESULT (IF ANY). IN NO EVENT WILL AGENT BE EXPECTED OR OBLIGATED** to advance or disburse any of agents own money, or any money owed as a compensation to Agent for its services hereunder, for that purpose, **NOR SHALL AGENT BE LIABLE OR RESPONSIBLE IN ANY MANNER WHATSOEVER** for the default or any consequences thereof on the terms of any trust or mortgage, the payment of real estate taxes, or any other obligations of Owner.

INSPECTIONS

8. The agent shall make inspections of the Property as Agent feels necessary and report major matters concerning the condition of the Property to Owner. In the event of vacancy, Agent will take reasonable precautions to safeguard the Property, but Agent is not liable for any damages to the premises of any kind.

OWNER DELEGATES TO AGENT THE FOLLOWING AUTHORITY AND POWERS (ALL OF WHICH MAY BE EXERCISED IN THE NAME OF OWNERS) AND AGREES TO ASSUME ALL EXPENSE IN CONNECTION THEREWITH:

**ADVERTISE, SIGN,
LOCKBOX, MLS,
RENT SIGN**

9. Advertise the Property, display signs thereon (unless prohibited by local ordinance), place a common key lockbox upon the Property, make a blanket unilateral offer of cooperation to real estate brokers and participants in any common source information service including multiple listing service that Agent deems appropriate. Owner hereby authorizes Agent to advertise the property on any common source information service including multiple listing service, and on the internet and other media for the purpose of marketing the Property, provided Agent has the property authority to enter information onto such service. **COSTS FOR CLASSIFIED ADS WHETHER PRINTED OR ELECTRONIC ARE THE RESPONSIBILITY OF THE OWNER AND AGENT SHALL BE REIMBURSED FOR SAME.**

**CREATE,
RENEW, CANCEL**

10. Investigate, approve or disapprove (deny) credit references of prospective tenants, sign leases, renew and/or cancel existing leases, and prepare and execute new leases on behalf of owner in accordance with terms provided herein by Owner. All leases shall be written on the lease form provided by the Agent which is available on Agent's website.

COLLECT RENTS

11. Collect rents and other charges which become due and give receipts therefore, and deposit all funds collected hereunder in Agent's rental account.

**COLLECT OTHER
CHARGES**

12. Collect from Tenant all or any of the following: charges for late rent payments, bad check and related charges and penalties, credit report fees, subleasing or early termination of lease charges including commissions. Agent shall be entitled to retain such charges or commission to cover administrative costs.

**COLLECT/REFUND
SECURITY
DEPOSIT
PAYMENTS**

13. Collect security deposits from Tenants and refund security deposits, less any proper deductions, and pay interest on such security deposits in accordance with the Virginia Residential Landlord Tenant Act ("VRLTA"). Agent shall be entitled to retain, as administrative expense, one-half of any actual damages incurred, as recoverable by law, if applicant is approved and fails to enter into a lease with Owner, or fails to move into the Dwelling Unit on the commencement date of the Lease.

MAKE PAYMENTS

14. Make payments on any trust or mortgage on the Property, to pay any real estate taxes, condominium/association fees, special assessments or other charges against the Property that may come due, and for which Owner is obligated, and pay for same from Owner's account.

**MAINTENANCE
AND REPAIRS OF
PROPERTY**

15. The Agent shall make or cause to be made all repairs, replacements, alterations, or decorations to the Property. Agent shall enter into agreements in the name of Owner for all necessary repairs, maintenance (**WHICH SHALL INCLUDE CHANGING LOCKS AS DEEMED NECESSARY BY AGENT**), minor alterations, utility services, and other services to and for Owner's Property. Agent shall purchase necessary supplies and pay bills, provided that the expenditure for any one item does not exceed \$ 250, without Owner's consent unless Agent considers the repair or services to be an emergency or prior Owner's consent is not readily obtainable. Make any emergency and/or normal expenditure necessary for the upkeep and protection of the Property. Expenditures exceeding the aforementioned amount for any one item will be made only with the Owner's authorization, except in the event of an emergency. It is agreed and understood that emergency repairs are those which in the opinion of Agent are necessary to protect the Property from damage or to maintain services to the tenants as called for by the lease, by law, regulation, or ordinance. The Owner shall deposit with Agent the sum of the aforementioned amount to be held in escrow in the Owner's

account on behalf of the Owner to be used to pay bills (if any). (See 17) Owner expressly withholds from Agent any power or authority to make any structural changes in any building or to make any other major alterations or additions in or to any such building or to incur any prior written direction of Owner, except such emergency repairs as may be required. Emergency repairs shall include but not be limited to those repairs required because of danger to life or Property or which are immediately necessary for the preservation and safety of the Property or the safety of the Tenants and occupants thereof, or are required to avoid the suspension of any necessary service to the Property.

16. Any Owner desiring to perform any maintenance and/or repair work themselves must have said work performed within **48 hours** of notice of the need for said work or have notified Agent in writing that Owner & Tenant have made other arrangements on a mutually agreeable basis, or Agent shall dispatch appropriate independent contractors to make said repair on Owners behalf and at Owner's expense.

MAINTENANCE ACCOUNT

17. The Agent shall maintain in Owner's account with Agent an amount equal to one month's normal disbursements for such things as mortgage payments, real estate taxes, condominium/association dues, other monthly or regular obligations of Owner, plus the aforementioned amount for maintenance and repairs. Funds are to be accounted for in Agent's escrow account and are to be used for payment of Owner's obligations as otherwise provided in this Agreement.

LEGAL PROCEDURE; POWER OF ATTORNEY

18. The Agent has the full discretionary right to terminate tenancies and sign and serve such notices as are deemed necessary and appropriate by Agent. Agent shall institute and prosecute actions to evict Tenants, to recover possession of the Property, and to sue for and recover rent. Agent reserves the right to settle, compromise, and release legal actions or reinstate such tenancies, as Agent sees fit or appropriate. Owner hereby **APPOINTS AGENT OWNER'S ATTORNEY IN FACT WITH FULL POWER TO** do all things appropriate that Owner might do to collect from any tenant or other party any and all amounts due and owing to Owner in relation to the Property and the matters, contemplated by this Agreement, including without limitation, prosecution of suits and actions for rent, damages, unlawful detainer, eviction, and other equitable actions.

HIRING CONTRACTORS

19. Hire, discharge and supervise, in the name of Owner, all labor employees and contractors required for the operation and maintenance of the Property; it being agreed that all contractors shall be deemed contractors of the Owner and not of Agent, and Owner will have all obligations arising from such contracts. Agent may perform any of its duties through Owner's attorneys, agents, or contractors, but shall not be responsible for their acts, defaults, or negligence if reasonable care by Agent has been exercised in their employment and retention. Owner grants Agent the authority to make decisions under this Agreement in Agent's sole and absolute discretion. **THE PAYMENT(S) OF ANY PARTY (PARTIES) RETAINED OR HIRED BY OWNER SHALL BE PAID BY THE OWNER AND NOT AGENT.** The Owner hereby agrees to indemnify Agent and hold Agent harmless against any and all liabilities that may result from the Owner's use of any persons not hired by Agent.

OWNER AGREES TO PAY AGENT:

LEASING FEE

20. The agent shall be paid a leasing fee of **ten percent (10%)** of all rents when tenants have been procured and lease executed. This leasing fee is treated separately from the

management fee, **BUT NOT IN ADDITION TO**. These fees are earned when lease is executed, and is payable on all rents during the original term, any renewals, extensions, expansions, replacements, relocations, or new leasing between Owner and the tenant or its successors and assigns, including, without limitation, an entity affiliated with, controlled, or owned by or under common control or ownership with the tenant, its principals or owners. No sale of the Property shall release Owner or its successors or assign from the obligations under this Agreement. Owner agrees that, at the request of Agent, all leases for the Property will contain a provision incorporating the commission rights of Agent hereunder. As well as the rights set forth in Section 21 of this Agreement.

**TURNOVER/
RENEWAL FEE**

21. Charge an additional fee of \$_____400_____ turnover and \$_____50_____ renewal fee.

**MANAGEMENT
FEE**

22. In the event the Owner wishes the Agent to manage a property/properties in which the Owner already has a tenant(s) then the fee for the management services of Agent, shall be **ten percent (10%)** of all gross rentals collected by Agent. Upon the expiration of such lease, a new lease shall be created by Agent and tenant and such fee shall then be as leasing fee of **ten percent (10%)** of the gross rents collected as per paragraph 19 plus a turnover fee of \$500.00.

**NON-
MANAGEMENT**

23. The agent shall charge a fee of **\$125.00 per hour** of the cost of any non-management services provided. This shall include but not be limited to the following: arranging for showings of the Property to prospective purchasers when property is not listed for sale with Agent, negotiating with tax assessors, negotiations with multiple estimates of repairs or improvements over the first two as deemed appropriate by the Agent.
24. In addition to any leasing, management, or other fee payable hereunder, Owner agrees to pay Agent a sales fee equal to **three percent (3%)** the Property is sold during the lease term or within 180 days after the termination thereof **TO A TENANT PROCURED BY AGENT** or any entity affiliated with controlled by, or under joint ownership or control with such tenant or its owners or principals. This provision does not authorize Agent to offer the Property for sale to any tenant without the consent of Owner.

OWNER FURTHER AGREES TO THE FOLLOWING:

**LIABILITY
INSURANCE**

25. The Owner shall indemnify, defend, and save Agent harmless from all suits in connection with the Property and from liability for damage to Property and injuries to or death of an employee of Agent or any contractor or other person whomsoever, and to carry, at his own expense, public liability insurance, minimum liability coverage of \$1,000,000.00 naming Owner and Agent as co-insured to protect their interests, in form and substance satisfactory to Agent, and to furnish Agent a certificate evidencing the existence of such insurance. **THIS PROVISION MUST BE MET PRIOR TO COMMITMENT OF THE MANAGEMENT OF THE PROPERTY, OR THE AGENT IS HEREBY GRANTED BY THE OWNER THE RIGHT TO PROCURE SUCH LIABILITY INSURANCE ON BEHALF OF THE OWNER AT THE OWNER'S EXPENSE.**

FIRE HAZARD

26. The Owner shall provide Agent with copy of the fire hazard insurance policy in force which shall provide for rent loss coverage in the event the Property should be uninhabitable and provides coverage in the event of vacancies in excess of 30 days, as well as adequate coverage for vandalism. It is not the responsibility of the agent to procure, maintain or monitor insurance. This provision must be met prior to commitment

of the management of the property, or the Agent is hereby granted by the Owner the right to procure such liability insurance on behalf of the Owner.

**INDEMNIFICATION
AND RELEASE**

27. Indemnify and save Agent harmless against (i) all claims for damages arising out of alleged violations by Agent in a representative capacity, or Owner, or both, of any constitutional provision, statute, ordinance or regulation, federal, state or local, which arise out of the offer to lease, leasing, management or operation of the Property hereunder or otherwise; and (ii) all expenses incurred by Agent in connection with the foregoing, including the reasonable fees and costs of counsel retained to defend Agent; provided, however, that the provisions of this Paragraph shall not apply if a court of competent jurisdiction makes a final determination, which is either upheld on appeal or not appealed within the applicable period of time, that Agent intentionally violated any such constitutional provisions, statute, ordinance, or regulation. Owner hereby releases Agent from any and all claims, liability or loss suffered by Owner as a result of damage to the Property not covered by Owner's hazard insurance. Except as otherwise provided herein, Owner and Agent do hereby release each other from any and all liability, loss, damage or claim resulting from any claim and agree to secure from their insurers acknowledgement of such release and a waiver of any rights of subrogation.

**BANKRUPTCY
DEPOSITORY**

28. Agent shall not be held liable in the event of bankruptcy or failure of the depository bank or savings and loan institution in which the monies due Owner are deposited in a fiduciary account.

VRLTA

29. Owner hereby agrees that the landlord tenant relationship and the Lease shall be governed by the VRLTA.

**PROPERTY
AVAILABILITY**

30. Owner will make the Property available for lease and occupancy no later than _____, including removal of all of Owner's personal property with the exception of those items listed on the attached Property management Information Form that will remain in the dwelling unit or on the premises as part of the rental to tenants. If Owner fails to do so, Agent shall have the right to take all reasonable actions, at Owner's sole cost and expense, to prepare the Property for lease and occupancy as soon thereafter as practicable.

**LEAD-BASE
PAINT**

31. If the Property was constructed prior to 1978, the Owner hereby agrees that it will use a certified lead-based paint renovator for any repairs to the Property.

UTILITIES

32. Owner hereby agrees that the Owner shall keep and maintain all utilities on in Owner's name during any periods of vacancy of the Property.

IT IS MUTUALLY AGREED THAT:

**STRUCTURAL
CHANGES**

33. Owner expressly withholds from Agent any power or authority to make any structural changes in any building or to make any other major alterations or additions in or to any such building or to incur any prior written direction of Owner, except such emergency repairs as may be required because of danger to life or Property or which are immediately necessary for the preservation and safety of the Property or the safety of the Tenants and occupants thereof, or are required to avoid the suspension of any necessary service to the Property.

**COMPLIANCE
WITH LOCAL**

34. Agent does not assume and is given no responsibility for compliance of any building on the Property, or any equipment therein with the requirements

CODES

of any statute, ordinance, law, or regulation of any governmental body or any public authority or official having jurisdiction, except to notify Owner promptly or forward to Owner promptly any complaints, warnings, notices, or summons received by it relating to such matters. Owner represents that to the best of its knowledge the Property and equipment comply with all such requirements and authorizes Agent to disclose Ownership of the Property to any such officials. Owner further agrees to indemnify and hold harmless Agents, its representatives, servants, and employees, of and from all loss, cost, expense, and liability whatsoever which may be imposed on them or any of them by reason of any present or future violation or alleged violation of such laws, ordinances, statutes, or regulations.

MOISTURE AND MOLD REMEDATION

35. Except as expressly provided in this Agreement, Agent shall have no maintenance obligations with respect to the Dwelling Unit or the Premises relating to the accumulation of moisture or the presence of mold or other fungus. Agent will notify Owner in writing of any mold condition in the Dwelling Unit or the Premises of which Agent has actual knowledge; provided, however, that Agent will have no obligation to inspect for such condition except as set forth below. It is expressly agreed that Agent will hire a contractor to address any mold or moisture condition in the Dwelling Unit or the Premises. Owner agrees to indemnify and hold Agent harmless from and against any and all loss, cost, expense, claim, suit, and liability whatsoever by reason of owner's failure to perform any maintenance of the Dwelling Unit of the Premises required to prevent harm or injury to any Tenant or the property of any Tenant from mold or other fungus, unless, Agent has assumed in this Agreement the obligation to perform such maintenance.

TERMINATION

36. If it is alleged or charged that any building on the Property, or equipment therein, or any act or failure to act by the Owner with respect to the Property, or the sale, rental, or other dispositions thereof, fails to comply with, or is in violation of any of the requirements of any constitutional provision, statute, ordinance, law, or regulation of any governmental body or any order or ruling of any public authority or official thereof having jurisdiction there over, and the Agent, in its sole and absolute discretion, considers that the act or position of the Owner with respect thereto may result in damage or liability to the Agent, the Agent shall have the right to cancel this Agreement at any time by written notice to the Owner of its selection to do so, which cancellation shall be effective upon the giving of such notice. Such notice may be hand delivered in accordance with Section 55-248.6 of the Code of Virginia (1950), as amended, or given by regular mail, postage prepaid with the Agent retaining sufficient proof of mailing which may be a U.S. Postal Certificate of Mailing, and if served by mail shall be deemed to have been given when deposited in the U.S. Mail. Owner and Agent may send notices in electronic form. If electronic delivery is used, the sender shall retain sufficient proof of the electronic delivery, which may be an electronic receipt of delivery, a confirmation that the notice was sent by facsimile, or a certificate of service prepared by the sender confirming the electronic delivery. Such cancellation shall not release the indemnities of the Owner to Agent and shall not terminate any liability or obligation of the Owner to the Agent for any payment, reimbursement or other sum of money due and payable to the Agent pursuant to this Agreement.

TERMINATION/ AUTOMATIC RENEWAL

37. This Agreement may be cancelled at the end of the original term if either party shall notify the other, in writing, of their intention to so terminate on or before _____ days prior to the original date. If this Agreement is not terminated at the end of the Original term, it shall be automatically renewed for the same terms as the original term hereof until terminated by either party giving the other, in writing, notice of their intention to so terminate on or before 60 days prior to the expiration date.

**AGENT'S RIGHT
TO FEES**

38. In consideration of Agent's services in procuring tenants for the Property and as a covenant running with the Property, Owner covenants with and for the benefit of Agent that no sale, transfer, assignment, cancellation, or release, including a sale or conveyance to any tenant, its successors, and assigns, including without limitation any entity affiliated with, controlled, or owned by or under common control or ownership with the tenant, its principals, or owners, shall affect Agent's right to fees and commissions to which Agent is entitled hereunder. Agent shall have the right to collect all rents due hereunder so that its fees and commissions may be paid in installments as the rent is received, and retained by Agent before remitting the rent (less such fees or commissions) to Owner; but if any act be done to deprive Agent of its right to collect the rent, then the whole amount of its fees and commissions then unpaid shall, at Agent's option, immediately become due and payable.

**AGENT'S FIRST
LIEN**

39. Owner grants Agent first priority security interest in the rents collected or to be collected under such lease as security for any advances and expenditures made personally by Agent for the benefit of Owner, and not thereafter reimbursed by said Owner.

FAIR HOUSING

40. The Property will be shown and made available to all persons without regard to race, color, creed, religion, national origin, sex, familial status, handicap, or elderliness in compliance with all applicable federal and state and local fair housing laws and regulations.

LEASE PREVAILS

41. If any provision of the Lease Agreement on the Property conflicts with this Agreement, the Lease Agreement shall take precedent over this Agreement.

MISCELLANEOUS:

IRS RULING

42. Owner & Agent acknowledge that neither the United States Congress nor the International Revenue Service has established definitive standards for active participation in the management of investment property. Accordingly, while it is the intention of the parties that the Owner shall actively participate in management of the Property, Agent makes no representation or warranty that the provisions of this Agreement shall comply with any requirements for "active participation" by Owner.

**NONRESIDENT
OWNER**

43. Nonresident Landlord (fill in if applicable or put N/A). Under Virginia law, a "Nonresident Landlord" is required to file a Nonresident Real Property Owner Registration form with the Virginia Department of Taxation. Landlord, if a nonresident, hereby certifies that such required forms have been property filed.

_____.

44. Any individual nonresident of Virginia who owns and leases residential real Property consisting of more than four units in Virginia shall have an agent who is a resident of, and maintains a business office within, the Commonwealth of Virginia. The Landlord designates the following individual as the Registered Agent:

Name: _____

Address: _____

Phone Number: _____

NOTICE

45. All notices required to be given under the Agreement may be hand delivered in accordance with Section 55-248.6 of the Code of Virginia (1950), as amended, or given

by regular mail, postage prepaid, with the party giving notice retaining sufficient proof of mailing which may be a U.S. Postal Certificate of Mailing, if served by mail shall be deemed to have been given when deposited in the U. S. Mail. Owner and Agent may send notices in electronic form. If electronic delivery is used, the ender shall retain sufficient proof of the electronic delivery, which may be an electronic receipt of delivery, a confirmation that the notice was sent by facsimile, or a certificate of service prepared by the sender confirming the electronic delivery.

FORECLOSURES

46. In the event Agent receives a mortgage default, foreclosure or similar notice from any lender affecting the Property, or the building or community the Property is located in, Agent shall deliver such notice to the tenant, unless such notice was delivered by Tenant to Agent.

WATER AND SEWER LINES

47. In the event Agent receives notice of unpaid water and sewer fees by a former tenant that may result in a lien against the Property, Agent shall deliver such notice to Owner.

48. List of Management Fees to Owner

1. To oversee vacant properties: \$45.00/month
2. Renovation & preventative maintenance : 10% of cost
3. Replacement/Duplicate 1099 & year-end report fees: \$25.00
4. Insurance claims expenses: 10% of cost of repair

49. Other provisions as may be requested by Owner or Agent:
(If none: insert the word "None")

This Agreement is entered into and made with complete understanding, accord, and without reservation, and shall be binding upon the successors and assigns of Agent, and the heirs, administrators, executors, successors, and assigns of Owner, and in the event of a sale shall pass to the new Owner, his heirs, administrators, executors, successors and assigns. In witness whereof the parties have affixed or caused to be affixed their respective signatures and seals.

OWNER:

By: _____

Its: _____

SSN/TAX ID: _____

Date: _____

AGENT:

J.F.B. MANAGEMENT D/B/A RentInRichmond.com

By: _____

Authorized Representative

Date: _____