



EXCLUSIVE RIGHT TO LEASE AGREEMENT
(Residential Property)

THIS AGREEMENT concerns the following property: 5 Lee St. W. / Milton, MA (the "Property").
In consideration of the mutual covenants and agreement herein contained, the undersigned Owner hereby grants to the undersigned Broker the sole and exclusive right to lease the Property throughout the term commencing on 5/26/2017 and ending on 11/26/17 (the "Listing Period"), subject to the following terms and conditions:

*The Broker shall use reasonable efforts to lease the Property at the rent and on any other terms and conditions specified in Schedule A, including (check if applicable):

- Placing appropriate signs on the property
- Advertising the Property for rental
- Cooperating with other licensed Real Estate Brokers (including the Offer of compensation to tenant agents)

*The Owner shall refer all inquiries and Offers regarding the leasing of the Property to the Broker and shall cooperate with the Broker in facilitating such leasing.

*The Broker shall earn a commission for its services hereunder with respect to the leasing of the Property if, during the Listing Period or within three (3) months thereafter, a written Lease Agreement has been entered into between the Owner and a Lessee introduced to the Property by anyone prior to the expiration of the Listing Period. Notwithstanding the foregoing, no commission shall be payable on account of any such Lease Agreement entered into after the Listing Period with the participation of a licensed Broker to whom the Owner is obligated to pay a fee under the terms of a subsequent Exclusive Listing Agreement.

Once a written proposal or Offer to lease the Property has been accepted in writing and a transaction is pending, the Broker shall have no obligation to present further proposals or Offers to the Owner.

*The Broker's commission, with respect to such Lease Agreement, shall be the equivalent of 1/2 month's rent. Said commission will be proportionately prorated for any leases of longer terms. Additionally and in the event this lease is either extended for another lease term or another lease is entered into between the parties referenced in the original lease resulting from the Broker's efforts in this agreement the Landlord is obligated to pay an additional commission commensurate to the terms and conditions of the current agreement.

Said commission shall be payable in full upon the execution by both parties of such Lease Agreement.

*In addition to its commission, the Broker shall be entitled to reimbursement of any expenses set forth in schedule A within twenty (20) days after billing from time to time accompanied by copies of invoices evidencing such expenses.

*The Owner understands and agrees that the Property will be marketed for lease in compliance with all applicable Fair Housing Laws.

The provisions hereof shall be binding upon and inure to the benefit of the parties hereto and their respective successors and assigns.

MLS ADDENDUM ☐ Check if applicable

In order to introduce other Brokers to the Property and solicit their assistance in procuring a Lessee, the Broker may arrange to have this listing distributed through any Multiple Listing Service ("MLS") to which the Broker has access. Any data regarding the Property submitted by the Broker to an MLS shall be verified by the Owner. Such data, together with any other information provided to or obtained by the Broker with respect to the Property, may be disclosed to prospective Lessees and other Brokers and may be included in all listings, comparable books, and other materials distributed by the MLS, either before or after the term of this listing or the leasing of the Property. If the following space is checked ☐, the Broker is further authorized to place a lockbox on the Property in order to facilitate entry by cooperating Brokers and others authorized to examine the Property.

WITNESS the execution hereof under seal as of the day and year first above written.

Broker

By

Its

Owner

Owner (Spouse)

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Title (duly authorized)

Under the Code of Ethics and Standards of Practice of the National Association of Realtors, any Realtor entering into a listing contract must advise the owner of:

*The Realtor's company policies regarding cooperation and the amount of any compensation that will be offered to subagents, tenant Agents and/or Brokers acting in legally recognized non-agency capacities;

*The fact that Tenant Agents or Brokers, even if compensated by the Listing Broker or by the Owner, may represent the interests of Tenants; and

*Any potential for the Listing Broker to act as a Disclosed Dual Agent on behalf of the Owner, as well as the Tenant.

SCHEDULE A

TERMS OF LEASE

Monthly Rent:

\$3,000

Length of Lease Term:

12 mon.

Estimated Term Commencement Date:

July 1st 2017

Tenant required to pay full 1st month's, Full Security deposit, and 1/2 month's Fee to broker. Landlord to pay other half to broker at lease signing.

Special Requirements:

- First Month Rent and Last Month Rent due upon signing of lease, unless otherwise agreed to in writing
- Security Deposit, due upon signing of lease. Amount may not exceed one month's rent
- Pets: Yes or No *w/ restriction \$50 pet fee/month may apply.*
- All landscaping, dwelling and land maintenance responsibility of tenant
- Snow removal responsibility of tenant
- No smoking permitted. *Landlord (Tenant Resp for Deck + Walkways)*
- No construction or alterations permitted during term of tenancy.
- If rent is paid after the 5th of the month, there will be a \$10 late fee for each day after the 5th it is paid. Also, we will need a default clause outlining the eviction procedures for nonpayment.
- Only persons listed on lease are to occupy residence.
- Daily Rental clause in which the tenant agrees that in case of default, a daily rental clause will be enacted. The landlord has the same rights as a hotel, by having the tenant removed and arrested for theft of services and/or trespassing.
- Seller to provide the tenant with two keys to the front door and one key to the side door.
- Rental application required
- Applicant acceptance subject to a credit check, landlord reference, criminal background check, employment verification and salary level verification
- In case of non-payment, landlord will begin eviction proceedings immediately. Eviction procedures to be furnished upon request.

IN WITNESS THEREOF the parties hereunto set their hands and seals all on the date first above written.

Authorized Representative for

Seller's Signature

Date

LILLIAN MONTALTO SIGNATURE PROPERTIES

34 Park Street, Suite # 1

Telephone (978) 475-1400 FAX (978) 475-5222

www.andoverhomes.com

Seller's Signature

Date





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