

**Lee King Properties, Inc. A Division of
The Kinglander Company
147 Old Park Ave., Lexington, KY 40502
(859) 338-1774
Leeoraking@yahoo.com
www.leekingproperties.com**

RESIDENTIAL CONTRACT

In consideration of the following mutual agreements between the undersigned Owner(s) _____ and Lee King Properties Inc., the owner(s) grants unto Lee King Properties Inc., the right and agency to obtain residents and offer to rent or lease the real estates listed on addendum A, attached.

1. Owner agrees to pay to Lee King Properties Inc., (LKP) a professional fee in the event (LKP) refers rents, leases or assists a ready, willing, able and qualified individual(s) in leasing any apartment or dwelling for the owner.

The fee is equal to One months rent when shown by this office OR by the owner and is due in full at closing when the lease has been signed by the new resident. This fee is deducted from the first month's rental fee placed by the new resident.

Owner will need a separate rental escrow account to keep an amount equal to the deposit of the new resident. The escrow account number will be made known to resident in the lease.

There is a \$150.00 initial listing fee paid upon listing the property to cover initial web production. This fee is also used for marketing and advertising cost.

Said professional fee will be paid in full to (LKP) at closing, IE. On the day the lease is signed. In the event the Tenant fails to pay the above mentioned referral fee within 10 days from the date the tenant signs his lease, then the owner agrees to pay the fee to (LKP) Fees are based on the gross rental, and shall be deemed fully earned if tenant/resident occupies the premises.

Should the Owner choose to execute a Lease/Option Purchase Agreement with the new resident, (LKP) shall be paid a commission of 3% of sales price on the day the option is closed.

2. This agreement shall begin on the date hereof and can be terminated in _____ days from date signed.

Owner agrees to pay (LKP) its fee if one of (LKP) prospect(s) rents the property within 90 days following end of contract.

3. LKP is given permission to advertise the availability of property by placing a yard sign, placing ads and photos on our Internet web sites, newspaper print ads, apartment rental guides, or any other means of advertising the property for rent or lease:

- Our yard sign should be the only sign advertising the property.
- The rental agency will quote rates currently in effect, and to offer the premises to prospective residents in accordance with owner's instruction.

INITIALS

DATE/TIME

- The owner reserves the right to accept or reject any prospective resident and shall assume liability for collection of rents and deposits and resident's suitability. _____
- The owner authorizes (LKP) to accept or reject any prospective resident and shall assume liability for collection of rents and deposits and resident's suitability. _____

4. If the owner refers Lee King Properties, Inc. produced prospects to other properties the Owner controls, the same fee is due. The owner should quote the same rental rates to Lee King Properties, Inc. produced prospects as quoted to those from other sources.

If any of the Owner's listed properties are sold, (LKP) shall be notified in writing and only those referrals made prior to the receipt of written notice shall be valid.

5. This agreement shall be binding upon the parties, heirs, assigns, executors, and administrators of the parties hereto and no agreement not contained herein shall be binding upon the parties. In the event this agreement is executed by an agent or management company representing the owner of the described real estate, such agent and/or management company warrants that they are the duly appointed agent, and have the authority to execute this agreement and bind their principals hereto.

The owner acknowledges the receipt of a copy of this agreement. _____

6. LKP reserves the right to photograph for the purpose of making digital photos the exterior and interior of the property in order to promote and lease the property. The property will be photographed in compliance with the instruction of the owner or the owner's representative.
7. This acknowledges that (LKP) is representing my property and that I (we) agree to abide by all the rules and regulations of the Federal Fair Housing Laws and the Kentucky Fair Housing Laws that forbid discrimination in housing because of a person's color, religion, race, sex, national origin, familial status, disability, sexual orientation or gender identity.
8. Owner or agent agrees to promptly notify (LKP) in the event a prospect places a deposit at their property and their application is accepted.
9. This is an exclusive rental contract with our agency. You agree to pay (LKP) the agreed upon fees if:
 - The property is rented through the efforts of this agency.
 - If the property is rented, sold or exchanged by owner or any person during the term of this contract without a prior agreement with this agency.
 - If property is also listed with a Realtor for sale, the owner must notify the realtor that the property is also listed with this agency as a rental.
 - If (LKP) should take a deposit before a sales contract is taken, the rental contract will take precedence.
 - A form for the Realtor's acknowledgement of the owner's intention to place the property for rent, as well as for sale, is attached and must be signed by owner and Realtor.
10. Our fee is earned upon the listing broker finding a renter who is ready, willing and able to complete the rental on the terms of this agreement.
11. You agree to respond with acceptance or non-acceptance to an application for rental within 24 hours after it is presented to you. Time is of the Essence.
12. Please complete below, sign and return.

INITIALS DATE/TIME

**ADDENDUM A
VITAL INFORMATION FORM
RESIDENTIAL HOMES**

ADDRESS OF PROPERTY _____

NAME OF OWNER _____

BILLING ADDRESS _____

CELL _____ **HOME** _____ **EMAIL** _____

RENT _____ **DEPOSIT** _____ **AVAILABLE WHEN?** _____

OF BEDROOMS _____ **# OF BATHS** _____

SQUARE FT _____ **GARAGE** _____

CARPORT _____ **BASEMENT** _____

FENCED YARD _____ **BALCONY** _____

FAMILY ROOM _____ **LIVING ROOM** _____

GREAT ROOM _____ **SEPARATE DINING ROOM** _____

DECK _____ **PATIO** _____

STORAGE _____ **FIREPLACE - WOOD OR GAS** _____

WASH / DRY HOOKUP? _____ **WASH / DRY PROVIDED?** _____

REFRIGERATOR _____ **STOVE** _____

DISHWASHER _____ **DISPOSAL** _____

HARDWOOD FLOORS _____ **CARPETED** _____

PETS ALLOWED? _____

PET DEPOSIT _____ **PET RENT** _____

UTILITIES: ELECTRIC _____ **GAS** _____ **WATER / FIREPLACE / FURNACE / STOVE**

WATER/SEWER _____ **TRASH** _____ **AVG COST OF UTILITIES** _____

WHERE IS THE LOCATION OF:

1) WATER MASTER TURN OFF VALVE _____

2) FURNACE _____ **3) FILTERS** _____

WOULD CONSIDER A RENT TO OWN OPTION? _____ **SIGNED LISTING – YES / NO**

OTHER COMMENTS OR INFORMATION ABOUT YOUR PROPERTY

LEASE TO BE USED – OWNERS / LKP

SPECIFIC INSTRUCTIONS TO BE INCLUDED IN LEASE NEGOTIATIONS:

_____ INITIALS DATE/TIME

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AGREEMENT

Please service the property listed below under the terms of this letter Agreement.

Address _____

City _____ State _____ Zip _____

Phone _____ Fax _____ Email _____

OWNER/MANAGEMENT INFORMATION

Owner's Name _____

Phone _____ Fax _____ Email _____

City _____ State _____ Zip _____

**Rental Escrow Account# _____ & Bank where it is held _____

Management Company Name _____

Address _____

City _____ State _____ Zip _____

Phone _____ Fax _____ Email _____

Owner's Billing Representative _____

Address _____

City _____ State _____ Zip _____

Phone _____ Fax _____ Email _____

I agree to pay Lee King Properties, Inc. for all services provided to the property listed above under the terms of this agreement.

Print Name

Date /Time

Signature