



SHORT TERM RENTAL, HOSTING, AND MANAGEMENT AGREEMENT

In consideration of the covenants herein contained, the sum \$10.00, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Atlanta Vacation Rentals, LLC ("AVR"), and

("Owner") (AVR and Owner are referred to collectively as the "Parties" and singularly a "Party"), agree as follows:

EXCLUSIVE AGENCY

Owner hereby desires to retain AVR as Owner's sole and exclusive real estate broker for the limited purposes stated in this agreement ("Agreement") and grants AVR the exclusive right to operate, manage and maintain the following property(ies) described as: _____

_____(singularly and collectively, the "Property") upon the terms set forth herein for an initial period of twelve months beginning on the date this Agreement is signed by the Parties and continuing until either Party notifies the other, in writing, of their intent to terminate this Agreement pursuant to the terms contained herein.

1. RENTAL:

Owner authorizes AVR to advertise the Property or any part thereof for short term occupancy, and to negotiate and execute agreements for occupancy of the Property or any part thereof. All forms of advertising shall be at the discretion and expense of AVR. Owner agrees not to place any advertisements pertaining to the Property on the Property or in any media without the prior written authorization of AVR. Owner authorizes AVR to approve or disapprove any proposed occupant of the Property.

2. MANAGEMENT:

The Owner hereby gives to AVR the following authority and powers and agrees to assume the expenses in connection therewith:

A. AVR shall use ordinary diligence in the operation, management and maintenance of the Property for the period and upon the terms herein provided, and agrees to furnish the services of AVR's organization for the operating and managing of the Property for short-term occupancy only (i.e., occupancy periods of less than 90 days); to collect rents due or that become due and give receipt therefore; to terminate guests' occupancy, and to sign and serve in the name of the Owner such notices as are appropriate; to institute and prosecute actions to dispossess, eject, and/or evict, occupants and to recover possession of the Property; to sue in the name of the Owner and recover rents and other sums due and, in AVR's sole and absolute discretion, to settle, compromise, and release such actions or lawsuits or reinstate such tenancies/occupancy agreements.

B. AVR shall render to Owner timely statements of receipts and expenses and shall remit to Owner the balance of funds due to Owner monthly. Should Owner have multiple Properties which are managed by AVR and one or more of the Properties has a negative cash balance, Owner authorizes AVR to transfer funds held from one Property to another, as necessary, to cover any negative cash balances. All remittances to Owner shall be made via Automated Clearing House (ACH) direct deposit. Owner agrees to furnish bank account information to AVR for this purpose. The foregoing notwithstanding, AVR may, in its sole and absolute discretion, elect to pay Owner via paper check or any other method. In the event Property expenses are in excess of the receipts collected by AVR,

Owner agrees to pay such excess promptly upon demand by AVR. Owner authorizes AVR to debit such funds from the bank account provided to AVR for Owner payments in the event that Owner's account with AVR runs a deficit.

C. AVR shall deposit all sums collected on behalf of, and owing to, Owner (less any sums properly deducted as provided for herein, including any fees charged to guests/occupants and due to AVR pursuant to any rental or occupancy Agreement then in effect) into a Georgia Real Estate Commission registered escrow account. AVR will not be held liable by Owner in the event of bankruptcy, receivership, or failure of a depository institution.

D. AVR may collect from guests/occupants funds including but not limited to damage deposits and prepaid rents. AVR shall deposit and maintain such deposits in a Georgia Real Estate Commission registered escrow account, and any interest earned on such account shall be belong to AVR. AVR shall have sole and absolute discretion in the disposition, application of any funds held, return or refund of guest's/occupant's damage deposit. AVR makes no representation or warranty that the amount of damage deposit collected will be sufficient to cover the cost of any damage to the Property caused by guests/occupants.

E. AVR may, in AVR's sole and absolute discretion, institute legal actions and proceedings in Owner's name and behalf to terminate occupancy, to remove guests/occupants from Property, and to recover for damage caused to the Property. For such purposes, AVR may employ attorneys and incur court costs and litigation costs, including but not limited to legal fees, at Owner's expenses. AVR, in its sole and absolute discretion, is authorized to settle or compromise any such legal actions or proceedings.

F. AVR is a duly licensed Georgia real estate broker, and the relationship between AVR and Owner is governed by the Brokerage Relationships in Real Estate Transactions Act, O.C.G.A. § 10-6A-1 *et seq.*
Nothing contained in this Agreement is intended to create, and this Agreement shall not be interpreted as creating, any fiduciary duties between AVR and Owner.

3. MAINTENANCE:

Owner acknowledges and agrees that the maintenance and upkeep of the Property to a meticulous standard is paramount to a successful short term rental operation and as such even minor repairs, cleaning or maintenance items that might be considered trivial are important and must often be addressed with expediency and immediate attention even during nighttime hours, weekends, or holidays. Therefore, Owner hereby gives to AVR the following authority and powers and agrees to assume the expenses in connection therewith:

A. AVR, in its sole and absolute discretion, may make, or cause to be made and supervise, repairs, perform decorating, housekeeping and cleaning of the Property; purchase furniture, fixtures and supplies and pay all charges and bills therefore and Owner shall reimburse AVR for same. AVR agrees to secure the prior approval of Owner on expenditures in excess of \$500.00 for any one expense/repair that is not an emergency. AVR has no obligation to contact Owner prior to handling emergency repairs in excess of the maximum, if in the sole and absolute opinion of AVR such emergency repairs are necessary to protect life or protect the Property from damage or to maintain services to the guest/occupant as called for in their rental/ occupancy agreement. Any faults with the Property, which are noted by any local, state, or federal inspector that constitutes a health or safety violation, will be treated as an emergency.

B. AVR may hire, discharge, and supervise all labor and employees it deems appropriate for the operation and maintenance of the Property. AVR may perform any of its duties through AVR's attorneys, agents, independent contractors, or employees, and shall not be responsible for their acts, defaults, or negligence if reasonable care has been exercised in their appointment and retention.

C. AVR may enter into contracts for electricity, gas, fuel, water, telephone, internet, pest control, window cleaning, housekeeping, trash or rubbish hauling, and other such services as AVR shall deem advisable in its sole and absolute discretion. Owner agrees to assume the obligations of any contract so entered until the termination of this Agreement and to reimburse AVR for any deposits or sums paid by AVR relative to such contracts.

D. AVR, in its sole and absolute discretion, may contract with others, including affiliates of AVR or companies owned by AVR or in which principals of AVR have an ownership or other financial interest, to perform services including, but not limited to repairs, maintenance, accounting, data processing, record keeping, and legal actions. Because of this, AVR and/or the principals of AVR may receive a financial benefit. Any such arrangements with affiliates or companies owned by AVR will be on commercially reasonable terms that are comparable to those generally offered by unaffiliated persons or companies for similar and like services. Owner acknowledges that AVR may charge a mark-up on any such services.

OWNERS RESPONSIBILITIES

A. Owner agrees to indemnify, defend, hold and save AVR harmless from and against all liabilities, claims, damages, actions or causes of action, costs and expenses in connection with the operation and management of the Property, and from liability from injury suffered by any employee or other person whomsoever. Owner agrees to carry property insurance in an amount Owner deems appropriate. Owner further agrees to carry Commercial Liability Insurance (CLI) for the Property in the amount of One Million Dollars (\$1,000,000) or more per occurrence, naming AVR as additional insured. Owner agrees to provide AVR with a certificate of insurance (COI) evidencing such coverage. In the event the Owner carries additional insurance for business income and a claim is triggered, the Manager is entitled to lost commissions if the insurance specifies as such. Owner agrees to carry, at Owner's own expense fire, extended coverage, and landlord's liability insurance necessary and adequate to protect the interests of the Parties and further will cause AVR to be named as "additional insured" under all such liability insurance and shall provide evidence of same to AVR. If the CLI policy on which AVR is named as additional insured is cancelled for non-payment of premium, Owner agrees that AVR, in its sole discretion, may pay such premium out of Owner's funds in order to bring current or reinstate the CLI policy. Owner agrees to reimburse AVR for any loss or expenses incurred by AVR in defending or prosecuting any claim related to a guest, occupant, or former guest/occupant of the Property. The failure of the Owner to add AVR as an "additional insured" shall in no way remove or reduce Owner's obligations to save AVR harmless and reimburse AVR for any loss or expenses as stated herein. AVR shall not be liable for any action caused by guest/occupant or from guest's/occupant's failure to adhere to the terms of any agreement, any error of judgment or for any mistake of fact of law, or for anything which it may do or refrain from doing hereinafter, except in cases of willful misconduct or sole gross negligence.

B. Owner agrees that Property is being offered as fully furnished and outfitted and that the possibility of damage, theft, loss and breakage to furniture, fixtures and personal property items is significant and will likely occur. Owner agrees to indemnify and hold AVR harmless from any and all liabilities, claims, or losses related to Owner's furniture, fixtures and personal property that remain in or on the Property.

C. Owner agrees not to contact or interfere in any way whatsoever with the guest/occupant of Property during the term of this Agreement.

D. Owner warrants that the Property is in a good, safe and habitable condition and further that all systems, appliances, furnishings and fixtures are fully functional and in good repair. Owner will, at all times, be responsible for maintaining the Property in a good and habitable condition, and in compliance with all applicable laws, ordinances, and regulations of all government authorities. During the term of this Agreement Owner agrees to manage and maintain all utility services to the Property and to leave all utilities on and connected at all times.

E. Owner agrees to fully comply with all laws and regulations that prohibit discrimination based on race, color, religion, sex, age, national origin, familial status or disability.

F. Owner warrants that all mortgage obligations, property taxes, property/casualty insurance, community association fees, or any and all other obligations are current and not in a state of delinquency and further agrees to maintain any and all such obligations which could lead to a tax sale, foreclosure action or other adverse legal action (hereinafter "Legal Action") against the Property. Should AVR be notified that a Legal Action has been initiated against the Property, Owner authorizes AVR to freeze all of Owner's funds related to the Property and AVR shall

make no further disbursement to Owner. Owner will have 30 days to correct and make current the obligation(s) that initiated the Legal Action. Should Owner fail to make current the obligation(s), and thereby stop/cure the Legal Action, Owner authorizes AVR to transfer guests to another suitable property, refund any deposits being held, and to deduct from Owner's funds on hand with AVR all amounts due to AVR and/or guest/occupant including, but not limited to, any refund to guest/occupant of advance rent, prorated rent, or expenses and with respect to any other sums owed to AVR shall be treated as a termination by AVR under the Termination provisions herein. Nothing in this paragraph shall limit AVR's other legal remedies to collect from Owner any unpaid fees due to AVR.

G. Owner agrees to maintain a minimum reserve balance in Owner's account of Five Hundred Dollars (\$500.00) for each Property. AVR is not obligated to incur any expenses, including but not limited to, advertisement or repairs, unless and until Owner's account includes the required minimum reserve. Owner hereby expressly waives any and all claims against AVR for any damages arising out of the failure to pay any expense or cost related to the Property when such failure is due to insufficient funds in Owner's account. When Owner's account is in a deficit condition (negative balance) Owner must immediately send funds to AVR sufficient to put the account into a condition that meets the requirements set forth herein.

H. Owner shall promptly pay any amounts owed as set forth in any statement provided by AVR and any other charges or fees related to the Property that may be due from time to time. Owner authorizes AVR to debit such funds from the bank account provided to AVR for Owner payments in the event that Owner's account with AVR runs a deficit.

I. Short term rental licensure is responsibility of Owner. Owner acknowledges that short term rental ordinances are in a state of flux. Some counties and municipalities have enacted short term rental ordinances and others have not. Where short term rental rentals have been enacted, they are in some cases not enforced or rendered unenforceable by legal challenges to them. Compliance with local ordinances to which the Property may be subject, including but not limited to registration and application for licensure or permits, submission of notices, and payment of fees required for short term rental ordinance compliance is the responsibility of Owner not AVR. Any required application for a business license is the responsibility of Owner not AVR.

J. Payment of short-term rental taxes. It is Owner's responsibility to ascertain whether, and if so how much, state, county, and local taxes (including but not limited to sales tax, "use" tax, hotel/motel fees, etc.) are owed with respect to the short-term rental of the Property and to pay the same. In instances where AVR has determined that such taxes are owed, AVR may use reasonable efforts to submit such payments to the appropriate taxing authorities from available rental proceeds. Any such payments will be reflected on AVR's statements to Owner. In all events, it is Owner's responsibility to verify what taxes are owed, assure that such taxes are paid, and confirm that the taxing authorities have received such payments. In the event that any taxing authority pursues collection, or collects unpaid taxes from AVR, owner agrees to reimburse AVR for the same.

AVR COMPENSATION: Owner agrees to pay AVR a management commission of twenty percent (20%) of the following fees received from short term rental guests or channels during the term of this Agreement: nightly room rental revenue; cleaning fees; and pet fees and pet rent. All income from these sources shall belong to the owner less AVR's 20% commission. Income from concierge services offered to guests by AVR shall belong to AVR. Pre-paid rents and security deposits shall remain in AVR's escrow account until such time as AVR, in its sole discretion, determines that such fees may be paid out to Owner or returned to guest. In the event that any jurisdiction with authority over the Property charges taxes, business license fees, or any other fees, such taxes and fees are the responsibility of Owner to pay and do not offset the commissionable revenues defined herein.

TECHNOLOGY FEES: The short term rental industry rests on technology including but not limited to smart locks, smart thermostats, cameras, motion detectors, noise monitors, channel management software, and dynamic pricing engines. Software to automate such devices and services in concert with the booking calendar usually carries monthly or annual fees. AVR may charge Owner a monthly "technology fee" to reimburse itself for such costs incurred on Owner's behalf.

DISCLOSURES: Owner acknowledges that:

- A.** Owner has not relied upon any advice, representations, or statements of AVR and waives and shall not assert any claims against AVR involving advice, representations or statements not specifically included in this Agreement. Owner agrees that AVR shall not be responsible to advise Owner on any matter including, but not limited to, the following: insurance, any matter which could have been revealed through a survey, title search or inspection of the property, the condition of the property, any portion thereof, or any item therein; the necessity or cost of any repairs to the property, hazardous or toxic materials, the tax or legal consequences of any transaction involving Property; the appraised or future value of the Property including any projections of income, any condition(s) existing off of the Property which may affect the Property, the legal uses and zoning of the Property whether permitted or proposed, and any matter relating to crime and security in and around the Property. Owner acknowledges that AVR is not an expert with respect to the above-described matters and that if any of these matters or any other matters are of concern to Owner, Owner shall seek independent expert advice relative thereto.
- B.** AVR may pay and/or receive commissions, referral fees or other compensation to/from others involved in the short-term rental and/or related industries including those that AVR may have an ownership interest in. Any fees collected from guest/occupant or others not specifically described herein as belonging to the Owner shall be retained by AVR as additional compensation.
- C.** AVR will make disclosures to guests/occupants about the Property in reliance on information Owner provides and based on AVR's actual knowledge, and Owner's obligation to disclose material adverse facts about the Property are not changed by this Agreement.
- D.** AVR agrees to keep all information that Owner asks to be kept confidential by express request or instruction unless Owner permits such disclosure by subsequent work, or law requires conduct or such disclosure. AVR may not knowingly give guests/occupants false information. In the event of a conflict between AVR's duty not to give guests/occupants false information and the duty to keep the confidences of Owner, the duty not to give guests/occupants false information shall prevail. Unless specified herein, AVR has no other known agency relationships with other parties that would conflict with any interests of Owner.
- E.** AVR may provide assistance to prospective guests/occupants without violating any duties to Owner.
- F.** AVR may show alternative properties to prospective guests/occupants and provide information to same.
- G.** AVR exclusively offers Owner / Landlord agency. AVR does not offer dual agency or designated agency.

OTHER PROVISIONS

Notices: Except as otherwise provided herein, all notices from AVR to Owner, including demands required or permitted hereunder shall be in writing and delivered (1) in person, (2) by an overnight delivery service, prepaid, (3) by the U.S. Postal Service, postage prepaid, or (4) by email and all notices from Owner to AVR, including demands required or permitted hereunder shall be in writing and delivered (1) in person, (2) by an overnight delivery service, prepaid, or (3) by the U.S. Postal Service, postage prepaid. Notice shall be deemed to have been given as of the date and time it is actually received, except for permitted notice via email by AVR, which shall be deemed to have been received at the time it was sent to the email address provided by Owner to AVR. All notices or other communications required to be given under this Agreement, or otherwise necessary to be given, shall be deemed to have properly been given to the Owner at the address and email address shown on the signature page of this Agreement, and to AVR at 2824 Chester Way, Decatur GA 30030. Either Owner or AVR may change the address at which notices are to be received by giving the other party 10 days prior to written notice of any such change.

Annual IRS form 1099: AVR will prepare an IRS form 1099 for Owner annually. Owner agrees to receive such 1099 forms by electronic transmission including email.

Independent Contractor: This Agreement shall create an independent contractor relationship between AVR and Owner. AVR, including its personnel, shall at no time be considered an employee of Owner and this Agreement does not create any partnership, joint venture, or other similar arrangement between the Parties.

Time of Essence: Time is of the essence of this Agreement.

Governing Law: This Agreement is intended as a contract for the rental, operation and/or management of real property and shall be interpreted in accordance with the laws of the State of Georgia. Any claim or controversy arising out of or relating to this Agreement, or the breach thereof, including any arbitration or litigation proceedings shall be conducted in Dekalb County, Georgia. The prevailing Party shall have the right to collect from the other Party its reasonable costs and necessary disbursements and attorneys' fees incurred in enforcing this Agreement.

Severability: The invalidity or partial invalidity of any provision of this Agreement shall not render the remainder of this Agreement invalid or unenforceable.

Terminology: as the context may require in this Agreement: (1) the singular shall mean the plural and vice versa, and (2) all pronouns shall mean and include the person, entity, firm, or corporation to which they relate.

Modification: This Agreement shall include any exhibits, addendums, schedules, and amendments along with any future disclosures that may occur from time to time. Notwithstanding anything contained herein the Parties acknowledge that laws relating to the leasing and management of real estate in the State of Georgia change from time to time. The Parties agree that AVR may change the terms of this Agreement upon thirty (30) days' notice which may be made via electronic means to the email address provided by the Owner. If Owner objects to the modified terms, Owner shall give notice to AVR of said objection and AVR may either opt the Owner out of the change(s) previously communicated or allow Owner to terminate this Agreement without penalty within the thirty (30) day notice period.

Guest Information: For privacy reasons, Owner acknowledges that all guest information, including guest email addresses and phone numbers, will remain at all times the property of AVR. Under no circumstances will AVR be obligated to disclose this exact information to the Owner.

Termination: Owner or AVR may terminate this Agreement upon 30 days' notice to the other Party subject to the following: Owner agrees to honor all current and future guest reservations in place at the time notice to terminate is given, even if those future reservations extend beyond the 30-day notice period and shall remit to AVR the commissions due for any current and/or future reservations. Example: Owner gives notice of termination on April 1st so the 30-day termination notice period would be April 30th however, a future reservation already exists for May 2nd. In this case the termination will not take place until after the May 2nd guest reservation concludes and the guest checks out.

AVR may continue to market, rent and take reservations for bookings that fall during the 30-day termination notice period. If the Property contains multiple rental units, then the Termination provisions herein shall apply to each unit individually. 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 any other right or remedy. Termination of this Agreement does not remove any commission obligation(s) due to AVR herein. The indemnification provisions herein related to past or present guests/occupants and any claims made against AVR related to the Property shall survive the termination of this Agreement.

Sale of Property. Owner agrees to notify AVR in writing when Property is placed on the market for sale or for long-term (i.e, over 90 days) lease. Owner agrees that Property will only be shown when vacant or as coordinated through AVR. AVR may, at its sole and absolute discretion, immediately terminate this Agreement without notice and transfer any pending reservation to one of its other managed properties if, in the sole and absolute opinion of AVR, operations of the Property cannot be coordinated with the sale and showings of the Property without adverse effect on the quiet enjoyment of guests/occupants. AVR requires at least 30 days' notice of the closing date for the sale of Property. Owner agrees that reservations booked past the sale of the Property will not transfer to the new owner unless the new owner enters into a management contract with AVR. In the event the Property changes ownership and the new owner does not employ the services of AVR, AVR reserves the right to cancel or transfer future reservations to any of its other managed properties. AVR shall not book new reservations after notice to AVR

by Owner that Property is listed for sale. For reservations already existing at the time of Owner's notice of sale listing to AVR, Owner agrees to pay a cancellation fee to AVR equal to 10% of the gross pre-tax rental rate of all future reservations within 3 months of the sale of the property.

Assignment. This Agreement may be assigned by AVR at any time upon notice to Owner.

Multiple Counterparts. This Agreement may be signed in multiple original counterparts and constitutes the entire Agreement between Owner and AVR and there are no prior oral statements or representations by either Owner or AVR which are binding on the Parties. This Agreement may be executed by electronic or facsimile signatures. If Owner is an entity, trust, or executing this Agreement via a power of attorney, then the person signing fully certifies and represents that they have full legal authority and capacity to bind and act on behalf of said entity/trust/power of attorney. This Agreement shall be for the benefit of, and be binding upon, the Parties, their heirs, successors, legal representatives and permitted assigns.

LIMITATION OF LIABILITY.

NOTWITHSTANDING ANY OTHER PROVISIONS TO THE CONTRARY, AVR SHALL UNDER NO CIRCUMSTANCES HAVE ANY LIABILITY GREATER THAN THE COMPENSATION ACTUALLY PAID TO AVR HEREUNDER WITHIN THE PRECEDING 12 MONTHS.

STATUTE OF LIMITATIONS.

ALL CLAIMS OF ANY NATURE WHATSOEVER AGAINST AVR, WHETHER ASSERTED IN LITIGATION OR ARBITRATION AND SOUNDING IN BREACH OF CONTRACT AND/OR TORT, MUST BE BROUGHT WITHIN TWO (2) YEARS FROM THE DATE ANY CLAIM OR CAUSE OF ACTION ARISES. SUCH ACTIONS SHALL THEREAFTER BE TIME-BARRED.

Exhibits: All exhibits, attachments, or addenda attached hereto, listed below, or referenced herein are made a part of this Agreement. If any such exhibit, attachment, or addendum conflicts with any preceding paragraph (including any changes thereto made by the parties), said exhibit, attachment, or addendum shall control.

Exhibit A, Limited Power of Attorney for Utility Service
Exhibit B, ACH Authorization Form

Special Stipulations: The following special stipulations, if conflicting with any exhibit, addendum, or paragraph of this lease, shall control:

IN WITNESS WHEREOF the parties hereto have affixed or caused to be affixed their respective signatures:

Owner _____ Date _____

Address _____

City, State, Zip Code _____

Email Address _____

Phone _____

Owner _____ Date _____

Address _____

City, State, Zip Code _____

Email Address _____

Phone _____

Atlanta Vacation Rentals, LLC GREC Lic #80076

Date: _____
By John Andrew Ritan, President, GREC Lic. #254805