

# MONIHAN REALTY, INC.

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## RENTAL LISTING TERMS AND CONDITIONS

1. City ordinance limits total signage including rental and sale to 3 square feet, or no more than 3 Realtors (3 strips). Signs must be affixed to or within 1 foot and parallel to building. Owner and Realtor(s) are subject to fine for violations.

2. **Rental Listing Agreement** - Owner represents that he/she is the Owner of the Property or is authorized by the Owner of the Property to sign this Rental Listing Agreement and that the Owner has the legal right to lease the Property and that any mortgage(s) is current and in good standing and that there are no foreclosure proceedings in effect on the Property. In the event of any foreclosure in which the mortgagee or a receiver takes possession of the Property and refuses to honor pending leases, the Agent reserves the right to use any rental funds collected on behalf of the Owner to attempt to reimburse Tenants under those leases prior to the distribution of any funds to the Landlord. In consideration of the service to be performed by Monihan Realty, Inc., the Owner does hereby authorize and give Monihan Realty, Inc. a listing to lease this Property at the prices listed or for any other price which the Owner may agree. The term of this Rental listing Authorization is for the period set forth above.

3. **Commission** - Owner agrees to pay Monihan Realty, Inc. a commission of the gross rental amount of any lease or renewal within two years to any Tenant originally procured by Agent or to said Tenant's relatives, heirs, and/or assigns and is structured as follows:

12% if Monihan Realty exclusive or 14% if listed with Monihan Realty and any other agencies. In the event that Monihan Realty, Inc. has made a payment to the Owner, which the Tenant withdraws or otherwise cancels such that Monihan Realty, Inc. never receives the funds, the Owner agrees to reimburse Monihan Realty, Inc. for any such funds. Monihan Realty, Inc. may deduct such reimbursement from any funds of Owner held or received by Monihan Realty, Inc. **Owner understands and agrees that the commission fee is solely for the purpose of securing tenants and does not include Property Management Services. Monihan Realty, Inc. is not a Property Management Company.**

Owner is solely responsible for all Property inspections. Additionally, if a Tenant procured by Monihan Realty, his relatives, heirs and assigns should purchase the leased premises directly from the Owner within two years from the expiration of any tenancy, Owner agrees to pay Monihan Realty, Inc. a commission of 6% of the purchase price. AS LESSOR AND/OR SELLER, YOU HAVE THE RIGHT TO INDIVIDUALLY REACH AN AGREEMENT OF ANY FEE, COMMISSION OR OTHER VALUABLE CONSIDERATION WITH ANY BROKER. NO FEE, COMMISSION OR OTHER CONSIDERATION HAS BEEN FIXED BY ANY GOVERNMENTAL AUTHORITY OR BY ANY TRADE ASSOCIATION OR MULTIPLE LISTING SERVICE.

4. **Vacation Rental Damage Plan (VRDP)** All rentals include a \$50.00 premium that the Tenant will pay to Monihan Realty, Inc. for a VRDP (provided through CSA TRAVEL Protection and Insurance Services) that insures the Tenant for unintentional damages they may cause to your rental property during their stay, (up to a maximum of \$1500.00), provided such damage is disclosed/reported by the Tenant to Monihan Realty, Inc. prior to check-out. Should the Tenant not disclose/report damages and damages are found by the Owner or his contractors, Owner can still report the damages to Monihan Realty, Inc. within 3 days of the checkout date. **FOR ALL CLAIMS - THE OWNER MUST SUBMIT TO Monihan Realty, Inc. ALL PAID RECEIPTS FOR REPAIRS/REPLACEMENTS THAT THE OWNER HAS PAID FOR. WITHOUT RECEIPTS, CSA WILL DENY THE CLAIM.** Reimbursement checks will be paid directly to Monihan Realty, Inc. by CSA Travel Protection and Insurance Services and Monihan Realty, Inc. will disburse such funds accordingly. Certain terms and conditions apply. Full details of the VRDP are contained in the Description of Coverage or Insurance Policy and can be found on-line at [www.monihan.com](http://www.monihan.com). In the event tenant chooses not to purchase the VRDP, a standard Security Deposit of \$1,500.00 or an amount equal to the cost of the full rent, whichever is less, will be charged to the Tenant.

- 5. Security Deposit** - The Owner understands and agrees that if a security deposit is charged, it will be automatically refunded to the tenant 15 days after termination of the lease unless otherwise directed by the Owner to the Agent. The Owner is solely responsible for monitoring the condition of the property and advising the Agent, in writing, as to the disposition of the security deposit within the time period required.
- 6. Non-refundable Tenant Processing Fee** - Owner and/or Landlord or authorized representative, understand and agree that Monihan Realty, Inc. under this contract will charge a non-refundable tenant processing fee to the Tenant under each lease. This fee represents the efforts of Monihan Realty, Inc. in processing the lease to the Tenant. The undersigned Owner understands that Monihan Realty, Inc. represents only the Owner in this rental transaction, and the commission to Monihan Realty, Inc. in this agreement as well as the Tenant processing fee, represents compensation from both parties for the rental transaction. The fee will be deducted from the first payment by the Tenant.
- 7. Rental Payment Collection and Disbursement** - Monihan Realty, Inc. shall collect on behalf of Owner all rental payments and security deposits required. All such funds shall be placed in Monihan Realty, Inc.'s Trust Checking Account (a non-interest-bearing account) prior to disbursement. Owner acknowledges that any payment shall not be disbursed to the Owner until a reasonable time after such funds have cleared the account of Monihan Realty, Inc.
- 8. Owner Indemnification** - Owner hereby indemnifies Monihan Realty, Inc. for any and all claims, losses and expenses, including reasonable attorney's fees, incurred in connection with the rental of the Property, including the holding or release of any security deposit or the placement of real estate signs on the Property. Owner hereby authorizes Monihan Realty, Inc. to release the security deposit to the Tenant as set forth in this listing agreement. Owner understands and agrees that Monihan Realty, Inc. and its Agents are acting as Rental Agents Only and are not property managers.
- 9. Condition of Property** - Owner represents and warrants that the Property is habitable and is in compliance with all Local, County, State and Federal laws and regulations including but not limited to those pertaining to Licensing, Land Use, Health, Housing Code and Fire Safety. Owner agrees to notify Monihan Realty, Inc. of any change in availability, pricing, amenities, lock or key changes, etc.
- 10. Repairs** - Owner authorizes Rental Agent to undertake repairs, replacement or cleaning up to a maximum of \$200.00 for each incident. For repairs, replacement or cleaning exceeding this sum, the Rental Agent must obtain permission of the Owner. The Rental Agent will endeavor to contact the Owner and utilize the services of the Owner's designated contractors for any such work.
- 11. Video Cameras** - Monihan Realty, Inc. suggests that any video cameras or other surveillance equipment at the property while unoccupied be clearly posted that the area is under video or other surveillance. Any video cameras or other surveillance equipment to remain active at the property during occupancy should be disclosed to tenants prior to acceptance of lease. Owner hereby indemnifies Monihan Realty, Inc. for any violations of State or Federal Privacy Laws, and any other civil or criminal complaint or other legal action that pertains to the use or placement of any video cameras or other surveillance equipment located at the property.
- 12. Consumer Information Statement** - By signing this listing agreement, Owner acknowledges receipt of the Consumer Information Statement on New Jersey Real Estate Relationships. The Consumer Information Statement is available upon request or on our website. I, Michael R. Monihan, as an authorized representative of Monihan Realty, Inc., intend as of this time, to work with you as Owner's/Landlord's Agent only
- 13. Attorney General Memorandum** - Owner acknowledges receipt of the Memorandum of the Attorney General of New Jersey regarding the New Jersey Law against Discrimination and the Federal Fair Housing Law.