

**LISTING CONTRACT (Exclusive Right to Lease Residential Property – NOT A Lease)**

Date: \_\_\_\_\_

In consideration of services to be performed by Polaris Real Estate Group, Inc. (Broker/Company, hereinafter referred to as "Broker") for \_\_\_\_\_ ("Owner"), Owner appoints Broker as Owner's broker with irrevocable and exclusive right to lease the real property known as \_\_\_\_\_ (Street Address) In \_\_\_\_\_ Township, \_\_\_\_\_ County, \_\_\_\_\_ (City), Indiana \_\_\_\_\_ (zip code) legally described as: \_\_\_\_\_ (the "Property").

**(A) TERM.** This contract begins on \_\_\_\_\_ and expires at 11:59 P.M. \_\_\_\_\_. Provided, however, that if the Owner and tenant ("Tenant") sign a lease ("Lease") after the term of this Listing Contract expires and the Tenant was procured through the efforts of the Broker, then this Listing Contract shall be extended to coincide with the execution date of the Lease.

**(B) BROKER'S COMMISSION.** Upon entering this Listing Contract, Owner shall pay \$ \_\_\_\_\_ to Broker as a non-refundable processing fee. If Owner leases the Property in whole or in part during the term of this Listing Contract, Owner shall pay Broker a commission equal to one month's total rent value as leasing commission, which shall include the value of any monthly Resident Benefit Package and/or monthly pet rent, or a minimum \$1300, whichever amount is greater. If the lease agreement has multiple periods of time and subsequent periods of time have higher lease rates, then the leasing commission shall be equal to the average rent value over the full lease term. In the event Owner renews or extends the lease with a tenant that entered a lease with Owner during the term of this Listing Contract, Owner shall pay Broker a commission of 50% of one month's rent which shall include the value of any monthly Resident Benefit Package and/or monthly pet rent, or 50% of the average one month rent value which shall include the value of any monthly Resident Benefit Package and/or monthly pet rent over the full lease term if multiple periods of time. Such a requirement to pay commission for a renewal or extension shall survive the termination of this Listing Contract. See Further Conditions.

If Owner sells the Property to a prospective tenant or a tenant procured in whole or in part by the efforts of the Broker, during the term of this Listing Contract, during the term of an oral or written lease or any extension thereof, or within 180 days after the lease terminates, then Owner shall pay Broker a commission equal to \_\_\_\_\_.

The broker's commission charged by the listing Broker for services rendered, with respect to any Listing, is solely a matter of negotiation between Broker and Owner and is not fixed, controlled, suggested, recommended, or maintained by the Indiana Association of REALTORS®, Inc., the local Board/Association of REALTORS®, the listing service (if applicable) or any person not a party to the contract. OWNER HAS BEEN ADVISED OF BROKER'S COOPERATIVE COMPENSATION POLICY, including the amount of compensation that will be offered to cooperating Brokers which is \_\_\_\_\_% of the selling price, but not less than \$ \_\_\_\_\_ U.S. Dollars.

**(C) COMMISSION; ATTORNEY FEES.** For the purposes of this contract, the parties understand and agree that Broker's commission is deemed to be a share of any money received by Owner. If any action is filed in relation to this Listing

Contract, the unsuccessful party shall pay to the successful party a reasonable sum for the successful party's attorney's fees and court costs.

**(D) RENT.** Owner offers the Property for lease at a price of \$\_\_\_\_\_ per month, payable upon the following terms and conditions: security deposit equal to one month rent value; short term lease rent \$\_\_\_\_\_ per month, minimum number of months: \_\_\_\_\_. If the property is not leased within the first 14 days of the contract, the lease price shall be adjusted to \$\_\_\_\_\_. Thereafter, if the property is still not leased, Broker shall have the option to adjust the list price every additional 14 days according to this schedule: \$\_\_\_\_\_, \$\_\_\_\_\_, \$\_\_\_\_\_, \$\_\_\_\_\_, \$\_\_\_\_\_.

**(E) AGENCY DISCLOSURES.**

**1. Office Policy.** Owner acknowledges receipt of a copy of the written office policy relating to agency.

**2. Agency Relationship.** I.C. 25-34.1-10-9.5 provides that a Licensee has an agency relationship with, and is representing, the individual with whom the Licensee is working unless (1) there is a written agreement to the representing, the individual with whom the Licensee is working unless (1) there is a written agreement to the contrary; or (2) the Licensee is merely assisting the individual as a customer without compensation. Licensee (Broker) represents the interests of the Owner as Owner's agent to lease or sell the Property. All representations made by Licensee about the Property are made as the agent of the Owner.

Owner is advised that the Property may be sold with the assistance of other Licensees working as tenant agents and that Licensee's company policy is to cooperate with and compensate tenant agents. Tenant agents are Licensees who show the Property to prospective tenants, but who represent only the interests of the tenant. Tenant agents owe duties of trust, loyalty, confidentiality, accounting, and disclosure to tenants. All representations made by tenant agents about the Property are not made as the agent of the Owner.

**3. Limited Agency Authorization.** Licensee or the managing broker may represent tenant as a tenant agent. If such a tenant wishes to see the Property, Licensee has agency duties to both Owner and tenant, and those duties may be different or even adverse. Owner knowingly consents to Licensee acting as a limited agent for such showings.

If limited agency arises, Licensee shall not disclose the following without the informed consent, in writing, of both Owner and tenant:

- (a) Any material or confidential information, except adverse material facts or risks known by Licensee concerning the physical condition of the Property and facts required by statute, rule, or regulation to be disclosed and that could not be discovered by a reasonable and timely inspection of the Property by the parties.
- (b) That a Tenant will pay more than the offered lease rate for the Property.
- (c) That Owner will accept less than the offered lease rate for the Property.
- (d) Other terms that would create a contractual advantage for one party over another party.
- (e) What motivates a party to buy, lease, or sell the Property.

In a limited agency situation, the parties agree that there will be no imputation of knowledge or information between any party and the limited agent or among Licensees.

Owner acknowledges that Limited Agency Authorization has been read and understood. Owner understands that Owner does not have to consent to Licensee(s) acting as limited agent(s) but gives informed consent voluntarily to limited

agency and waives any claims, damages, losses, expenses, including attorneys' fees and costs, against Licensee(s) arising from Licensee's(s') role of limited agents(s).

**(F) ENVIRONMENTAL CONTAMINANTS ADVISORY/RELEASE.** Owner acknowledges that Listing Broker, Tenant Broker, and all licensees associated with Brokers are NOT experts and have NO special training, knowledge, or experience with regard to the evaluation or existence of possible lead-based paint, radon, mold and other biological contaminants ("Environmental Contaminants") which might exist and affect the Property. Environmental Contaminants at harmful levels may cause property damage and serious illness, including but not limited to, allergic and/or respiratory problems, particularly in persons with immune system problems, young children and/or the elderly.

**Owner agrees to consult with appropriate experts and accepts all risks for Environmental Contaminants and releases and holds harmless all Brokers, their companies, and licensees from any and all liability, including attorney's fees and costs, arising out of or related to any inspection, inspection result, repair, disclosed defect or deficiency affecting the Property, including Environmental Contaminants. This release shall survive the closing.**

**(G) OWNER'S DISCLOSURES:**

**1. CONDITION OF PROPERTY.** To the Owner's best knowledge, the Property is structurally and mechanically sound and all equipment is in good operating condition. Owner agrees that maintaining the condition of the Property and related equipment is Owner's responsibility during the term of this Listing Contract.

**2. PROPERTY DEFECTS.** Owner discloses the following known property defects: \_\_\_\_\_

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**(H) INDEMNITY.** If a dispute arises at any time during the term of a Lease with a Tenant procured by the Broker concerning the condition of the Property, the structures, improvements, permanently installed and affixed thereto, Property defects, environmental or health hazards, Owner agrees to indemnify, actively defend and hold Broker, Company and its agents harmless from any damages, loss, liability and expenses including attorney fees and costs, that may be incurred as a result of any dispute.

**(I) OWNER AUTHORIZATION AND COOPERATION.** Owner agrees to provide Broker with the required information necessary for entry into a listing service, Internet, or other advertising media, if applicable. Owner will cooperate with Broker by permitting the Property to be shown at reasonable times and authorizes Broker to place and remove "For Lease" and other signs on the Property.

1. Owner authorizes Broker and cooperating brokers, tenant brokers, Broker's personal assistants, contractors, inspectors, appraisers, and others reasonably necessary to lease the Property to enter the Property.
2. Owner will provide Broker with key(s) necessary to access the Property and
3. Owner authorizes Broker to have duplicate keys made.
4. Owner agrees not to rent or lease the Property during the term of this Listing Contract without written notification to Broker.
5. Owner agrees that Broker may work with tenant brokers to assist in performing Broker's duties according to the terms of this Listing Contract.

6. Owner grants to Broker an exclusive, non-revocable, copyright license to disseminate, publish, modify and reproduce all of the content of this Listing Contract, including but not limited to, price and terms of financing on a closed sale, photographs, drawings, written descriptions, narratives, and motion pictures obtained or produced by Broker and Broker's agents pursuant to this Listing Contract to members of the Indiana Association of REALTORS®, Inc., to other brokers upon request and to a listing service, Internet or any advertising media. The Owner agrees that Broker shall own all rights, title, and interest, including but not limited to, any copyright in Property images taken by Broker's photographers or agents.

**(J) LOCKBOX AUTHORIZATION/USE.** To facilitate access to the Property, a lockbox installation is authorized, subject to the following acknowledgments/conditions:

1. Owner will advise Tenant to safeguard valuables. Owner accepts responsibility for preparing the Property to minimize the likelihood of injury, damage and/or loss of personal property.
2. Owner acknowledges Broker is not an insurer of Owner's real estate and the personal property of Owner and Tenant. Owner waives claims against Broker and Broker's authorized persons for loss and/or damage to any property. The Owner further agrees to indemnify and hold harmless Broker and all authorized persons from claims by third parties from all loss and/or damage.
3. Owner instructs Broker to make reasonable efforts to notify Owner and Tenant of showing requests. If Owner and/or Tenant cannot be contacted to schedule a showing, Owner authorizes Broker to access the Property.
4. If Property is currently tenant occupied, showings will commence only AFTER the tenant lease has terminated AND the tenants have vacated the Property completely, AND the Property has been fully cleaned/reconditioned for move in condition.
5. Owner understands and agrees that Broker employs electronic lockboxes to facilitate self-showings of vacant properties by prospective tenants and Broker is hereby permitted by Owner to allow prospective tenants into the Property by use of these Lockboxes with or without a Broker or agent. Should such prospective tenant damage the Property, any fixtures, or any personal property in the Property, Owner agrees to indemnify and hold Broker and any agents harmless for any such damage. The Owner also agrees to indemnify and hold the Broker and any agents harmless due to any injury that may occur to a prospective tenant at the Property.

**(K) FAIR HOUSING.** The parties acknowledge that the Fair Housing Act prohibits discrimination in housing because of race, color, national origin, religion, sex, familial status, and handicap. The National Association of REALTORS® Code of Ethics also prohibits REALTORS® from discriminating based on sexual orientation or gender identity.

**(L) MANAGEMENT RESPONSIBILITIES.** The Owner agrees that Broker shall have NO management responsibilities concerning the Property if Broker procures a Tenant for the Property, and Owner and the Tenant enter an oral or written lease.

**(M) RECORDINGS AT THE PROPERTY.** In the event Owner has a recording system at the Property which captures audio and/or video, Owner understands that recording and transmitting of audio and/or video may result in violation of state and/or federal laws. The Owner acknowledges that prospective purchasers/tenants may photograph or video the interior of the Property. Owner should remove any items of a personal nature that Owner does not want photographed,

recorded, or transmitted, such as family photos, paperwork and other personally identifiable information. The Owner hereby releases and indemnifies Broker Company and its agents from any liability which may result from any recording or transmitting at the Property.

**(N) ADDITIONAL PROVISIONS.**

1. Owner understands the terms of this Listing Contract and has received a copy.
2. The parties to this contract agree that it contains the entire agreement of the parties and cannot be changed except by their written consent.
3. The parties to this contract agree that it is binding upon the parties, their heirs, administrators, executors, successors, and assigns.
4. Owner represents that Owner has the legal capacity to execute a Lease on the Property; and that at the time of execution of this Listing Contract, Owner has not entered into a Purchase Agreement, Option Agreement, Exchange Agreement and/or Lease Agreement with any person or entity.
5. Owner may terminate this Listing Contract if Owner decides to sell, exchange, or grant an option to sell the Property during the term of this Listing Contract.
6. If the Owner decides to put the Property on the market during the term of this Listing Contract or the term of any lease, the Owner agrees to notify Broker of Owner's intention before the Property is offered for sale.
7. The parties to this contract agree that this Agreement/contract together with all subsequent forms, amendments and addenda may be executed simultaneously or in two or more counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument. The parties agree that this Agreement/contract together with all subsequent forms, amendments and addenda may be transmitted between them electronically or digitally. The parties intend that electronically or digitally transmitted signatures constitute original signatures and are binding on the parties. The original document(s) shall be promptly delivered, if requested.
8. Brokers may refer Tenant or Owner to professionals, service providers or product vendors. However, Brokers do not guarantee the performance of any service provider. Tenant and Owner are free to select providers other than those referred or recommended to them by Broker.
9. Owner consents to receive communications from Broker via telephone, U.S. mail, email, text message and facsimile at the numbers/addresses provided to Broker unless Owner notifies Broker in writing to the contrary.
10. Where the word "Broker" appears, it shall mean "Licensee" as provided in I.C. 25-34.1-10-6.8.

**(N) WIRE FRAUD.** If you receive any electronic communication directing you to transfer funds or provide nonpublic personal information, EVEN IF THAT ELECTRONIC COMMUNICATION APPEARS TO BE FROM BROKER OR TITLE COMPANY, do not respond until you verify the authenticity by direct communication with Broker or Title Company. Such requests may be part of a scheme to steal funds or use your identity.

**(O) FURTHER CONDITIONS.**

1. Owner to advise Broker of Approval/Decline of applications within 24 hours of submittal. If the Owner does not provide Broker with Approval/Decline within 24 hours of submittal, Broker shall use Broker's best judgement on whether to approve tenant application.

2. Leasing commission is deemed earned by Listing Broker at the time Tenant signs Lease or immediately after the 24-hour period mentioned above if Owner fails to lease the property for whatever reason, including the withdrawing the property from the market.

3. The Leasing Commission is due within 3 days of Lease signing. A late fee of \$25 per day shall be applied to your account until paid. This quick turn-around time is needed to pay any cooperation brokers their commission and to close out the listing in a timely manner. \_\_\_\_\_ (Owner's initials here)

4. Landlord shall provide property in a clean, well-maintained condition for all showings to prospective tenants. If Landlord fails to do so, Broker reserves the right to remove the listing from the market until the issue is resolved.

5. If your property is managed by Polaris Property Management LLC, the rent price of your unit will be increased by \$\_\_\_\_\_ per month to account for the Residents Benefit Package included with this managed lease.

6. Freedom Enterprises, LLC is owned by Dan Baldini. Dan Baldini and Polaris Real Estate Group, Inc. are licensed real estate brokers with the State of Indiana with license numbers RB14027484 and CO10400072, respectively. Freedom is merely providing a platform for access to obtain contractor bids. I acknowledge Freedom does not guarantee or warrant any work that is to be completed by the contractor. I agree to hold Freedom harmless in the event of a dispute between myself and the contractor for work that was performed by the contractor. Freedom earns a small commission from contractors which provide quotes through Freedom. By signing below, I hereby agree and acknowledge that Freedom Enterprises, LLC, d/b/a Done Right Repairs ("Freedom") is not a general contractor. I understand and agree that any agreement for services to be provided shall be between me and one or more contractors of my choosing.

7. It is the responsibility of Owner to communicate directly with the HOA management company with respect to Move Out or Move In notification requirements necessary as per Community Covenants.

_____	RB14027484	_____	_____
AGENT	IN LICENSE #	OWNER'S SIGNATURE	DATE
<u>Polaris Real Estate Group, Inc.</u>	CO10400072	_____	_____

_____	_____	_____	_____
BROKER OR COMPANY NAME	IN LICENSE #	PRINTED	

_____	_____	_____	_____
ACCEPTED BY: MANAGING BROKER	DATE	OWNER'S SIGNATURE	DATE

PRINTED

Pets Allowed: With Approval\_\_\_\_ Dogs Only\_\_\_\_ Cats Only\_\_\_\_ No Pets Allowed\_\_\_\_

(Over 70% of tenants have pets, so it is best to allow pets, otherwise it will take significantly longer to fill your property.)

Is there an alarm system Agents need to Disarm/Arm? \_\_\_\_\_ To Arm: \_\_\_\_\_ To Disarm: \_\_\_\_\_

Do you currently occupy the property? \_\_\_\_\_

If you currently occupy the property, you will receive email showing requests.

What is the email address you prefer to use for showing requests? \_\_\_\_\_

What is the best phone number for you? (\_\_\_\_) \_\_\_\_\_ - \_\_\_\_\_

Is the property vacant? \_\_\_\_\_ Is the property occupied by a Tenant? \_\_\_\_\_

What is the Tenant's name, email address, and phone number for showing notifications?

Name \_\_\_\_\_ email \_\_\_\_\_ Phone (\_\_\_\_) \_\_\_\_\_ - \_\_\_\_\_

What is the Date Available for a new Tenant to Move into the property? \_\_\_\_\_

Please indicate which appliances are included with the property:

Washer \_\_\_\_\_

Dryer \_\_\_\_\_

Refrigerator \_\_\_\_\_

Oven/Stove \_\_\_\_\_

Microwave \_\_\_\_\_

Hood Fan \_\_\_\_\_

Dishwasher \_\_\_\_\_

Utilities: Please indicate with an "X" if the Owner/Landlord is responsible for these services. Otherwise, a blank box indicates Tenant responsibility, by default.

Water \_\_\_\_\_

Sewer \_\_\_\_\_

Storm Sewer \_\_\_\_\_

Electricity \_\_\_\_\_

Gas \_\_\_\_\_

Trash \_\_\_\_\_

Recycling \_\_\_\_\_

Parking \_\_\_\_\_ Cost/month \$ \_\_\_\_\_

W. Softener (if app) \_\_\_\_\_ Cost/month \$ \_\_\_\_\_

Landscaping \_\_\_\_\_ Cost/month \$ \_\_\_\_\_

Pool/Hot tub \_\_\_\_\_

If your home is a single-family residence, the lockbox is typically installed on the front door lock/handle.

If your home is a condo or townhome and lockboxes are NOT permitted to be installed on the unit door lock/handle, where is the lockbox to be installed? \_\_\_\_\_

Special Access instructions:

Community Gate code: \_\_\_\_\_

Outer Security Door code: \_\_\_\_\_

Elevator Security code: \_\_\_\_\_

Parking area for showings: \_\_\_\_\_

ADMINISTRATIVE SECTION Procure door key from: \_\_\_\_\_ New Listing or Repeat: \_\_\_\_\_