

Early Marketing Agreement

This Early Marketing Agreement is entered into by and between _____ ("Tenant") and Louise Beck Properties, Inc. ("Agent"). IN CONSIDERATION of the mutual covenants and promises set forth herein, Tenant hereby contracts with Agent, and Agent hereby contracts with Tenant, to market the property described below, (the "Property"), in accordance with all applicable laws and regulations, upon the terms and conditions contained herein.

1. Property: City: _____ County: _____, NC
Street Address: _____

2. Duration of Agreement: This Agreement shall be binding when it has been signed and dated below by Tenant and Agent. It shall become effective on _____, _____, and shall run concurrent with the term of the existing Residential Rental Contract between Tenant and Agent. Tenant may notify Agent in writing of Tenant's desire to terminate this Agreement, in which case it shall terminate the business day following receipt in Agent's office. In the event a termination notice is received within 1 business day of a new Residential Rental Contract executed for the Property with a new Tenant, the termination notice will be deemed void and the new Residential Rental Contract with the new Tenant, and this Agreement will remain in full force. In the event a new Residential Rental Contract is executed with a new Tenant with a Beginning Date of Lease that falls before the current Tenant's Ending Date of Lease, this Agreement will terminate on the calendar day prior to the Beginning Date of Lease of the newly executed Residential Rental Contract. Executing this Agreement serves as the Tenant's notice to vacate.

3. Fee: For services performed hereunder, Tenant shall compensate Agent and reimburse the Landlord in the following manner:

Agent's Fee:

- (a) A Marketing Fee equal to one half (1/2) of the Tenant's current monthly rent or \$650.00, whichever is greater.
- (b) Payment of the Marketing Fee is due upon execution of this Agreement.

Turnover Fee:

- (a) A Turnover Fee equal to the total turnover cost to prepare the Property for a new Tenant.
- (b) Payment of the Turnover Fee is made as follows: A deposit equal to one half (1/2) of the Tenant's current monthly rent is due upon execution of this Agreement. Any portion of this deposit remaining after turnover costs have been deducted will be returned to Tenant upon termination of this Agreement. If turnover costs exceed this deposit, the balance will be due from the Tenant immediately upon termination of this Agreement.

4. Showing Instructions: Tenant agrees to the following showing procedure for the duration of this Agreement:

Pets: Do you have pets? Yes No
Pets will need to be restrained [crated] or removed during showings.

Notice: How many hours notice do you require prior to a showing? 1hr 4 hrs Prior Day
Phone number(s) as listed on your online Tenant Portal will be used for notifications.
After you vacate LBP will transition to no-notice-required for showings.

Tenant understands that a lockbox will be placed at the property and prospective Tenants will be shown the property accompanied by a licensed Realtor and/or a member of Agent's staff.

5. Vacating the Property: Tenant agrees to the following departure procedures as part of this Agreement:

What date will you vacate the property? _____

The date entered is referred to as the Early Marketing Move Out Date. Tenant understands that the date LBP markets the property as available to future Tenants is based on the Early Marketing Move Out Date and provides time for inspections and turnover to occur.

Tenant agrees to return to Agent all keys and, when applicable, all mailbox keys, garage door openers, parking fobs/passes, pool keys/fobs/passes by midnight on the Early Marketing Move Out Date.

What will be your forwarding address? _____

6. Authority and Responsibilities of Agent: During the time this Agreement is in effect, Agent shall:

(a) Use Agent's best efforts to solicit and secure Tenants, including the authority to negotiate leases which begin any day after the Early Marketing Move Out Date defined above through the Ending Date of Lease defined in the Tenant's Residential Rental Contract. Agent, at Agent's sole discretion, will determine if a Tenant is qualified to rent the Property.

(b) Agent, at its sole discretion, will define an Ending Date of Lease for the new Residential Rental Contract that aligns with current Ending Date of Lease or that is in the best interests of the Landlord.

(c) Agent makes no guarantee to procure a replacement Tenant during the period of this Agreement.

7. Marketing: Tenant authorizes Agent to advertise the Property in such manner as may be appropriate in Agent's opinion, including the authority to:

(a) Place "For Rent" signs on the Property (where permitted by law and relevant covenants) and to remove other such signs.

(b) Place information about the Property on the Internet and in print advertising either directly or through a program of any listing service of which the Agent is a member or in which any of Agent's associates participates.

(c) Permit other firms who belong to any listing service in which the Agent participates to advertise the Property on the Internet in accordance with the listing service rules and regulations.

(d) Enter Property to conduct showings of Property to prospective Tenants.

8. Responsibilities of Tenant: During the time this Agreement is in effect, Tenant shall:

(a) NOT TAKE ANY ACTION OR ADOPT ANY POLICY THE EFFECT OF WHICH WOULD BE TO PREVENT AGENT FROM OFFERING THE PROPERTY FOR RENT IN COMPLIANCE WITH ALL APPLICABLE FEDERAL AND STATE LAWS AND REGULATIONS, INCLUDING BUT NOT LIMITED TO, THOSE LAWS AND REGULATIONS PROHIBITING DISCRIMINATION ON THE BASIS OF RACE, COLOR, RELIGION, SEX, NATIONAL ORIGIN, HANDICAP OR FAMILIAL STATUS IN THE LEASING OF THE PROPERTY;

(b) Indemnify and hold Agent harmless to the extent allowable by law from any and all costs, expenses, attorneys' fees, suits, liabilities, damages or claims for damages, including but not limited to, those arising out of any injury or death to any person or loss or damage to any property of any kind whatsoever and to whomsoever belonging, including Tenant, in any way relating to the marketing of the Property by Agent or the performance or exercise of any duty, obligation or authority set forth herein or hereafter granted to Agent, except to the extent that such may be the result of gross negligence or willful or intentional misconduct by Agent;

(c) Make on time rent payments and maintain all utilities per the terms of Tenant's Residential Rental Contract for the duration of the existing Residential Rental Contract between Tenant and Agent. This includes the period of time after the Early Marketing Move Out Date through the Ending Date of Lease of the Tenant's Residential Rental Contract or the day prior to the Beginning Date of Lease of an executed Residential Rental Contract with a new Tenant, whichever is earlier.

(d) Return to Agent all keys and, when applicable, all mailbox keys and all garage door openers to Property no later than 11:59PM on the Early Marketing Move Out Date. In addition to the rent, the Tenant agrees to pay a \$100 fee per day each day the Tenant remains in possession of the property after the Early Marketing Move Out Date.

(e) Tenant agrees to a \$150 administrative fee, to be paid immediately, should the Tenant modify the Early Marketing Move Out Date prior to a new Residential Rental Contract being executed. The Early Marketing Move Out Date cannot be changed after a new Residential Rental Contract has been executed.

(f) Tenant's responsibility to the Tenant's Residential Rental Contract will cease on the day prior to the Beginning Date of Lease of an executed Residential Rental Contract with a new Tenant or the Ending Date of Lease of the Tenant's Residential Rental Contract, whichever is later.

(g) Tenant understands that they are financially responsible for preparing the Property for a new Tenant. This includes items normally considered as 'normal wear and tear'. Such items include, though are not limited to, touch-up paint, cleaning, and lawn care. Tenant understands that the Agent, at Agent's sole discretion, will determine what improvements will be necessary to prepare the property for a new Tenant. Tenant understands that the Agent, at Agent's sole discretion, will choose a contractor and negotiate a price for any and all improvements necessary to prepare the property for a new Tenant.

9. Duties on Termination: Upon termination of this Agreement by either party, each shall take such steps as are necessary to settle all accounts between them. This includes, but is not limited to, Tenant agreement to promptly pay to Agent any fees or amounts due the Agent and/or Landlord under the Agreement and shall reimburse Agent for any expenditures made and outstanding at the time of termination;

10. Entire Agreement; Modification: This Agreement contains the entire agreement of the parties and supercedes all prior written and oral proposals, understandings, agreements and representations, all of which are merged herein. No amendment or modification to this Agreement shall be effective unless it is in writing and executed by all parties hereto.

11. Non-Waiver of Default: The failure of either party to insist, in any one or more instances, on the performance of any term or condition of this Agreement shall not be construed as a waiver or relinquishment of any rights granted hereunder or of the future performance of any such term or condition, and the obligations of the non-performing party with respect thereto shall continue in full force and effect.

12. Governing Law; Venue: The parties agree that this Agreement shall be governed by and construed in accordance with the laws of the State of North Carolina, and that in the event of a dispute, any legal action may only be instituted in the county where the Property is located.

13. Relationship of Parties: Although Tenant and Agent agree that they will actively and materially participate with each other on a regular basis in fulfilling their respective obligations hereunder, the parties intend for their relationship to be that of independent contractors, and nothing contained in this Agreement shall be construed to create a partnership or joint venture of any kind.

14. Exclusivity: Tenant agrees that Agent shall be the exclusive marketing agent for the Property, and that no other party, including Tenant, shall offer the Property for rent during the time this Agreement is in effect. Any rental contract nevertheless received by Tenant or any third party will be cause for to Agent to receive any fee due Agent as agreed to herein.

15. Default: If either party defaults in the performance of any of its obligations hereunder, in addition to any other remedies provided herein or by applicable law, the non-defaulting party shall have the right to terminate this Agreement if, within thirty days after providing the defaulting party with written notice of the default and the intent to terminate, the default remains uncured.

16. Costs in Event of Default: If legal proceedings are brought by a party to enforce the terms, conditions or provisions of this Agreement, the prevailing party shall be entitled to recover all expenses (including, but not limited to, reasonable attorney fees, legal expenses and reasonable costs of collection) paid or incurred by such prevailing party in endeavoring to enforce the terms, conditions, or provisions of this Agreement and/or collect any amount owing in accordance with this Agreement.

17. Authority to Enter into Agreement; Principal Contact: Tenant represents and warrants to Agent that Tenant has full authority to enter into this Agreement, and that there is no other party with an interest in the

Property whose joinder in this Agreement is necessary. Louise Beck Employees shall serve as Tenant's principal contact for purposes of making all decisions and receiving all notices contemplated by this Agreement, and all persons signing this Agreement as Tenant hereby appoint either of said persons as Tenant's agent and attorney-in-fact for the purposes set forth in this section.

18. Notices: Any notices required or permitted to be given hereunder shall be in writing and mailed by certified mail to the appropriate party at the party's address set forth below.

19. Binding Nature of Agreement: This Agreement shall be binding upon and inure to the benefit of the heirs, legal and personal representatives, successors and permitted assigns of the parties.

20. Assignments by Agent; Change of Ownership: Tenant agrees that at any time during the term of this Agreement, Agent may either assign Agent's rights and responsibilities hereunder to another real estate agency, or transfer to another person or entity all or part of the Ownership of Agent's real estate agency, and that in the event of any such assignment or transfer, this Agreement shall continue in full force and effect; provided, that any assignee or transferee must be licensed to engage in the business of real estate brokerage in the State of North Carolina.

21. Other Professional Services: Tenant acknowledges that Agent is being retained solely as a real estate professional, and understands that other professional service providers are available to render advice or services to Tenant at Tenant's expense, including but not limited to an attorney, insurance agent, tax advisor, engineer, home inspector, environmental consultant, architect, or contractor. If Agent procures any such services at the request of Tenant, Tenant agrees that Agent shall incur no liability or responsibility in connection therewith.

22. Addenda: Any addenda to this Agreement are described in the following space and attached hereto:

The parties agree that any such addenda shall constitute an integral part of this Agreement. In the event of a conflict between this Agreement and any such addenda, the terms of such addenda shall control.

THE AGENT SHALL CONDUCT ALL BROKERAGE ACTIVITIES IN REGARD TO THIS AGREEMENT WITHOUT RESPECT TO THE RACE, COLOR, RELIGION, SEX, NATIONAL ORIGIN, HANDICAP OR FAMILIAL STATUS OF ANY PARTY OR PROSPECTIVE PARTY TO THE AGREEMENT. FURTHER, REALTORS® HAVE AN ETHICAL DUTY TO CONDUCT SUCH ACTIVITIES WITHOUT RESPECT TO THE SEXUAL ORIENTATION OR GENDER IDENTITY OF ANY PARTY OR PROSPECTIVE PARTY TO THIS AGREEMENT.

TENANT:

(SEAL) DATE: _____

(SEAL) DATE: _____

AGENT: Louise Beck Properties, Inc.

By: _____ DATE: _____
[Authorized Representative]

Real Estate Agency: Louise Beck Properties, Inc.
Address: 319 Providence Rd., Chapel Hill, NC 27514
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