

JORDAN REAL ESTATE

8 Federal Street * Nantucket, Massachusetts 02554 * (508) 228-4449 * (508) 228-7788 FAX * e-mail: ownerupdates@jordanre.com

THIS IS A LEGALLY BINDING CONTRACT: IF NOT UNDERSTOOD, SEEK COMPETENT LEGAL ADVICE.

VACATION RENTAL AGENCY CONTRACT

In consideration of this agreement, **OwnerName** _____, residing at _____, (herein referred to as the OWNER) does agree to employ Jordan Real Estate (herein referred to as the AGENT) exclusively non-exclusively to rent, for vacation purposes the following property: **PropAddress** _____.

CARETAKER: _____ Phone no.: _____

CLEANER: _____ Phone no.: _____

COMMISSIONS

OWNER Agrees to pay the AGENT, from the first rental payment, a Brokerage Fee equal to 15 percent of the total amount of the rental, for any rental secured by AGENT or any subsequent rental to the same TENANT made by either OWNER or AGENT. Should any TENANT secured by AGENT purchase the property referred to herein, in or within a 3 year period, then AGENT will be due a commission equal to 6 percent of the selling price.

AGENT'S RESPONSIBILITIES

AGENT will make diligent effort to market and rent the rental property and will endeavor to provide equal treatment to all OWNERS in assigning reservations, realizing that customers' choice will prevail.

AGENT will collect all rents and AGENT will file a Form 1099 with the Internal Revenue Service for net rental income, as required by law, and remit copies to the OWNERS.

AGENT will hold all Security Deposits for rentals of 100 days or less. The Security Deposit will be refunded to the TENANT **within 60 days of departure unless the OWNER notifies the AGENT in writing within 45 days** itemizing the damages over and above reasonable wear and tear.

OWNER'S RESPONSIBILITIES

OWNER WILL PAY FOR THE ENTIRE COST OF CLEANINGS BETWEEN TENANTS. The cleaning is to be performed by a professional cleaning service or property management company. The **OWNER WILL ONLY BE REIMBURSED** by the Tenant for turnover cleaning charges which are above and beyond the average turnover cleaning charges for the home. Each owner will ascertain the average charge for a turnover cleaning. (Please INDICATE THAT AMOUNT below.) Recycling is MANDATORY on Nantucket, therefore, OWNER must provide clear recycling/trash bags as well as sufficient clean cans/bins for proper recycling and trash removal. It is recommended that OWNER provide a chart/directions for recycling. It is expected that owner will engage a cleaning service which is aware of and will follow Nantucket's MANDATORY recycling requirements.

OWNER will schedule the cleaning of the interior of the rental property before and after each rental arranged by the AGENT.

OWNER will arrange for routine maintenance including but not limited to lawn or landscaping services, renter supplies, laundry and cleaning services, utility cost, window and carpet cleaning, plumbing and appliance maintenance, pest control and trash removal.

OWNER will furnish the property to recommended standards for equivalent Nantucket properties. In the event that the rental property does not meet said standards, it is the OWNER'S responsibility to bring the property up to satisfactory rental standards and it is the OWNER's responsibility for the lost rental income and costs for relocation TENANT caused by any such lack of standards.

OWNER will notify the AGENT of OWNER occupancy and report any changes in OWNER use of property, and/or any other leases arranged by the OWNER.

OWNER will notify the AGENT in the event the property is listed for sale and will limit the showing of the property during occupancy by TENANTS to 24 hour advance notice and only by prior consent of the TENANT.

OWNER will provide AGENT with the exact name in which title to subject property is held and to provide the exact Social Security or Federal I.D. Number for tax reporting purposes. Should the OWNER fail to provide the above title information EXACTLY AS SHOWN IN THE REGISTRY OF DEEDS or fail to provide accurate Social Security Number or Federal Identification Number, and should Agent be fined by the Internal Revenue Service for inaccurate reporting based on information provided by OWNER, then OWNER will reimburse Agent twice the fine levied on Agent by the Internal Revenue Service, plus AGENT'S costs, including attorney's fees.

MAINTENANCE AND HOUSEKEEPING

OWNER will maintain the rental property in clean condition and good repair at all times, and will provide linens, furnishings, dishes, glassware and cooking utensils.

LEAD PAINT

The OWNER acknowledges that, under Massachusetts Law, the described property may be deemed to contain Lead Paint if built before 1978. The Owner acknowledges that OWNER has been informed that the described property is subject to Massachusetts's regulations concerning the sale of rental of property containing Lead Paint if occupied by a child under six (6) years of age. The OWNER agrees to indemnify and hold harmless Jordan Real Estate from any action taken under these regulations. (MGL, Chap. 111, Section 197A).

UNDERSTOOD AND AGREED AND EXECUTED THIS _____ day of _____ year of _____

OWNER SIGNATURE

SOCIAL SECURITY NUMBER

OWNER SIGNATURE

TELEPHONE NUMBER

E-MAIL ADDRESS



§ _____
COST OF AVERAGE TURNOVER CLEANING

Agent for Jordan Real Estate