



YOUR HOME AWAY FROM HOME SINCE 1972

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225 South Civic Drive, #7, Palm Springs, CA 92262

www.palmspringsrentals.com

Homes/Condominiums - Weekends/Weekly/Monthly

EXCLUSIVE RENTAL LISTING AGREEMENT/AUTHORIZATION TO RENT

In consideration of the covenants herein contained, _____

hereinafter called OWNER, and PSRA, Inc., d.b.a. Palm Springs Rental Agency, hereinafter called AGENT, agree as follows:

1. OWNER hereby employs AGENT exclusively to rent and execute rental agreements on behalf of OWNER at the initial listing price of \$_____ per month for the property described as:

in the city of _____, Ca _____

for a period of 12 months, beginning on the _____ day of _____, 20_____.

Such employment shall be automatically extended for a like period or periods thereafter, unless one or the other of the parties gives notice of cancellation as set forth in paragraph 5 of this agreement and the property is vacant.

2. AGENT and OWNER agree:
 - A. AGENT will accept the above-described property for the purpose of rental to tenants for initial period of not less than 6 months.
 - B. AGENT will work enthusiastically to procure tenants for the property at the prevailing market rental rates as determined by AGENT.
 - C. AGENT will adhere to the desires of the OWNER in matters relative to pets, etc. per item no.13.
 - D. AGENT will retain the security deposit in a non-interest bearing trust account in accordance with California Law and until a move out inspection report has been completed.
 - E. AGENT is hereby given the authority to make emergency repairs or take appropriate action in case of emergency. If, in the opinion of the AGENT, such repairs are necessary to protect the property/unit or adjacent property/unit from damage or to maintain service to the tenants an attempt will be made to contact OWNER for approval, and then AGENT will use its discretion. No approval is required for repairs of less than \$300.00, or for the purchase of items owner agreed to maintain.
 - F. AGENT is authorized to collect rents, keep appropriate records of receipts, expenses and charges, and to remit receipts less disbursements. Rent disbursements to OWNER occur upon next disbursement date after receipt of payment from tenant. In case the disbursements shall be in excess of the rents collected, deposited and retained by AGENT, OWNER agrees to pay such excess promptly on demand.
 - G. AGENT ___ is authorized, ___ is not authorized to install a FOR LEASE or FOR RENT sign.
 - H. AGENT shall not be liable for any acts, breaches, conduct of Tenant(s). AGENT will use its best efforts to collect all rental amounts when they become due, but shall have no liability to OWNER for any uncollected rents.

OWNER and AGENT acknowledge receipt of this page, which constitutes page 1 of 5 pages.

OWNERS Initials (____) (____) AGENTS Initials (____)

- I. AGENT hereby discloses and OWNER hereby acknowledges and authorizes that AGENT can/will/does act as a dual Agent representing both OWNER and Tenant. OWNER understands that AGENT has other property listings and that potential or existing Tenants may rent or lease through AGENT other properties.
 - J. AGENT has the right to refund Tenants deposit and rent funds due to cancellation in cases of sudden death, serious illness, injury or cancellations due to acts of God, government regulation, disaster, civil disorder, or other emergencies.
 - K. AGENT is not liable for any unpaid expenses incurred on behalf of OWNER to repair, clean, maintain, and protect the property.
 - L. OWNER agrees to hold AGENT harmless for accidents, liabilities, and any other matters while acting as rental AGENT.
 - M. AGENT shall not be held responsible to OWNER for any damages caused by any tenants to the property. However, AGENT will assist OWNER to recover any damages caused by any tenants. If it can be established that any damage was the direct cause of an individual tenancy, AGENT will use its best efforts to assist OWNER in collecting funds from tenant over and above security deposit if required.
3. AGENT and OWNER agree:
- A. In the event that a tenant forfeits a rental deposit, AGENT is entitled to 10% of any amount applied to OWNER as rent.
 - B. OWNER will provide proof of liability insurance coverage and send a copy to AGENT each renewal period.
 - C. OWNER will provide Social Security number or federal tax ID number for 1099 reporting to the IRS.
4. Rental Fees:
- A. The OWNER agrees to pay AGENT for all tenants procured by AGENT or OWNER as follows:
 1. 10% of gross rents including any late payment fees collected from Tenant.
 2. New tenant procurement processing fee of \$40.00.
 3. A flat transaction fee of \$5.00 will automatically be added to all disbursements related to vendor invoices, receipts for purchases, repair work orders, maintenance work orders, etc. (Disbursements of less than \$10.00 carry only a \$2.00 flat fee, keys, etc.)
 4. A Flat fee of \$18.00 will be charged for trip/transportation for purchases or procurement of items needed to maintain the property or for property repairs/maintenance that require an agent from Palm Springs Rental Agency to travel in order to determine onsite the most efficient manner in which to maintain the property. Fee does not apply to pre/post-Tenant inspections.
5. Termination of Agreement
- A. Either party on written notice by certified mail, given thirty (30) days in advance of the ending date of this agreement, may terminate this agreement exclusive of existing tenancy made during the term or any extension of this agreement. This listing agreement shall run concurrent with any existing leases on subject property.
 - B. In the event OWNER intends to list said property on the sales market, OWNER shall and must notify AGENT in writing in order to terminate agreement as per item 5 above. In the event of a sale, all existing leases must be honored as part of the sales contract/escrow instructions.
6. OWNER agrees not to rent to any tenant/co-tenant procured by AGENT for a period of two (2) years after the last occupancy by said tenant/co-tenant. If OWNER should rent to said tenant/co-tenant, OWNER agrees to immediately pay AGENT an amount equal to 18 months commission at 10% of the previous monthly rental amount or the prevailing market rates, which ever is greater.

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7. The Premises _____ was, _____ was not, constructed prior to 1978. If the Premises was constructed prior to 1978, OWNER is required to complete a federally mandated and approved lead based paint disclosure form and pamphlet, which shall be given to Tenant prior to or upon execution of a rental agreement or lease.
8. Other provisions that OWNER and AGENT agree upon.
 - A. AGENT agrees to exercise reasonable effort and due diligence to achieve the purposes of this Agreement. AGENT is authorized to market and advertise the property, has the right to show the property to prospective tenants, and to enter the unit for all purposes under the spirit of this agreement.
 - B. OWNER agrees to consider offers presented by AGENT to OWNER and to act in good faith towards accomplishing the rental or lease of the property.
 - C. AGENT will deposit all monies in a trust account separate from AGENTs general operating account. AGENT will not be held responsible or liable in the event the bank or institution chosen to hold said trust funds becomes insolvent. As of February 18, 2000, First Community Bank holds all AGENTs trust funds.
 - D. AGENT shall, at OWNERS' expense, and it is hereby authorized, but without any obligation to do so, take any legal proceeding it deems advisable to enforce any rental agreement entered into for OWNER. In event that eviction proceedings become necessary to evict any tenant/guest, AGENT will not, without prior consultation and permission from OWNER, retain the services of an attorney or collection agency who's fees would be greater than 35% of any rents due.
 - E. OWER agrees, regardless of responsibility, to indemnify, defend and hold AGENT harmless from all claims, disputes, litigation, judgments and attorney's fees arising from any incorrect information supplied by OWNER whether contained in any document, omitted therefrom, or otherwise, or from any material facts which OWNER knows but fails to disclose, or from any disputes relating to return of security deposits.
 - F. The property is offered in compliance with federal, state and local anti-discrimination laws.
 - G. AGENT is authorized to hold a maintenance balance of \$200.00 from any funds due to OWNER. Maintenance balance is used to effect timely payment for outstanding vendor bills. If maintenance balance falls below \$200.00, it is automatically replenished when rents are disbursed. Maintenance balance belongs to OWNER, is maintained in trust account, does not earn interest for OWNER or AGENT and the balance will be returned upon termination of agreement. Agent may request maintenance deposit upon contract signature.
9. Dispute Resolution
 - A. AGENT AND OWNER agree to mediate any dispute or claim arising between AGENT and OWNER before resorting to arbitration or court action, subject to paragraph 9C below. Mediation fees, if any, shall be divided equally between AGENT and OWNER. If OWNER or AGENT commences an action based on a dispute or claim to which this paragraph applies, without first attempting to resolve the matter through mediation, then that party shall not be entitled to recover attorney's fees, even if they would otherwise be available to that party. This mediation provision applies whether or not the arbitration provision is initialed below.
 - B. ARBITRATION OF DISPUTES: AGENT and OWNER agree that any dispute or claim not settled through mediation shall be decided by neutral, binding arbitration, subject to paragraph 9C below. The arbitrator shall be a retired judge or justice, or an attorney with at least five years of residential real estate experience, unless the parties mutually agree to a different arbitrator, who shall render an award in accordance with substantive California Law. In all other respects, the arbitration shall be conducted in accordance with Part III, Title 9 of the California Code of Civil Procedure. Judgment upon the award of the arbitrator may be entered in any court having jurisdiction. The parties shall have the right to discovery in accordance with Code of Civil Procedure 1283.05."

OWNER and AGENT acknowledge receipt of this page, which constitutes page 3 of 5 pages.

OWNERS Initials (____) (____) AGENTS Initials (____)

BY INITIALING IN THE SPACE BELOW YOU ARE AGREEING TO HAVE ANY DISPUTE ARISING OUT OF THE MATTERS INCLUDED IN ITEM 9B PROVISION DECIDED BY NEUTRAL ARBITRATION AS PROVIDED BY CALIFORNIA LAW AND YOU ARE GIVING UP ANY RIGHTS YOU MIGHT POSSESS TO HAVE THE DISPUTE LITIGATED IN A COURT OR JURY TRIAL. BY INITIALING IN THE SPACE BELOW YOU ARE GIVING UP YOUR JUDICIAL RIGHTS TO DISCOVERY AND APPEAL, UNLESS THOSE RIGHTS ARE SPECIFICALLY INCLUDED IN THE ARBITRATION OF DISPUTES PROVISION. IF YOU REFUSE TO SUBMIT TO ARBITRATION AFTER AGREEING TO THIS PROVISION, YOU MAY BE COMPELLED TO ARBITRATE UNDER THE AUTHORITY OF THE CALIFORNIA CODE OF CIVIL PROCEDURE. YOUR AGREEMENT TO THIS ARBITRATION PROVISION IS VOLUNTARY.” “WE HAVE READ AND UNDERSTAND THE FOREGOING AND AGREE TO SUBMIT DISPUTES ARISING OUT OF THE MATTERS INCLUDED IN THE 9B PROVISION TO NEUTRAL ARBITRATION.

Owners Initials _____/_____ Agent _____/_____

C. AGENT and OWNER agree the following matters are excluded from Mediation and Arbitration hereunder: (1) A judicial or non-judicial foreclosure or other action or proceeding to enforce a deed of trust, mortgage, or installment land sale contract as defined in Civil Code 2985; (2) An unlawful detainer action; (3) The filing or enforcement of a mechanic’s lien; (4) Any matter which is within the jurisdiction of a probate, small claims, or bankruptcy court; and (5) An action for bodily injury or wrongful death, or for latent or patent defects to which Code of Civil Procedure 337.1 applies. The filing of a court action to enable the recording of a notice of pending action, for order of attachment, receivership, injunction, or other provisional remedies, shall not constitute a violation of the mediation and arbitration provisions.

- 10. Listings not taken at property location are contingent on AGENT inspection and acceptance of property. Proof of acceptance will be authorized by AGENT signature on contract.
- 11. The prevailing party in any lawsuit brought to enforce any of the items or conditions contained herein, shall be entitled to reasonable attorneys fees.
- 12. Notices or demands from OWNER to AGENT shall be mailed postage paid to: Palm Springs Rental Agency, 225 S. Civic Drive Suite #7, Palm Springs, Ca 92262
- 13. Other provisions that OWNER and AGENT agree upon.

- A. Owner will provide twice-annual A/C heating filter change and equipment inspection. If owner does not arrange for service, AGENT may at owner expense.
- B. OWNER agrees to provide operational smoke detector devices as proscribed by law and provide annual test/battery change once each year in March.
- C. Online Services: Property attributes will be made available online. OWNER may view calendar, statements, and work orders online. A non refundable annual fee of \$60.00 charged each January for the year. Prorated fee will be charged on contract signature thru calendar year end.
- D. Early termination of contract by OWNER during first year incurs a minimum processing/advertising fee to OWNER of \$200.00.
- E. Home property warranties are neither encouraged nor discouraged. AGENT will make one call at no charge to home warranty company, and will expend all reasonable efforts to effect repair thru home warranty vendor. However, OWNER agrees that each additional communication made by AGENT with a home warranty company/vendor will incur a charge of 35.00 payable by OWNER to AGENT, including phone, fax, email and regular mail. In the event a home warranty company has not solved repair issue within a reasonable amount of time, or generally within 24 to 72 hours,

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OWNERS Initials (____) (____) AGENTS Initials (____)

particularly for heating, cooling, and plumbing issues, at AGENT discretion, AGENT is authorized to procure outside vendor, at owner expense, to remedy. OWNER agrees to hold AGENT harmless for repairs not reimbursed by home warranty company.

- F. _____
- G. _____
- H. _____
- I. _____
- J. _____
- K. _____

14. This agreement supersedes all prior agreements, written or oral, constitutes the entire agreement between the parties, and cannot be contradicted by evidence of any prior agreement or contemporaneous oral agreement.

15. OWNER warrants that OWNER and no other persons have title to the property, except as follows:

OWNER warrants that OWNER is the OWNER of the property or has the authority to execute this agreement. OWNER acknowledges that OWNER has read and understands this Agreement, and has received a copy.

Date Printed Name

Address Signature

City, State Zip Phone

Date Agent: Palm Springs Rental Agency

Approved/Accepted/Date Entered By/Unit #/Owner Sent Copy/Date

OWNER and AGENT acknowledge receipt of this page, which constitutes page 5 of 5 pages.

OWNERS Initials (____) (____) AGENTS Initials (____)