

LORELEY CONDOMINIUM RENTAL AGREEMENT

This agreement is made on this _____ day of _____, 20_____, by and between LORELEY CONDOMINIUM ASSOCIATION, INC. (hereinafter referred to as "Agent") and _____ (hereinafter referred to as "Owner"). Such Owner's interest (hereinafter referred to as "Unit" or "Property" is more particularly described below as being:

WEEK _____ UNIT _____ in _____

The Owner does desire that Agent act as its sole agent in the renting, managing and supervising of Owner's unit interest in the above property. The Owner does hereby acknowledge that he or she desires to release his or her rights to that Unit referred to above for rental purposes for the dates of _____ through _____, such rental activities to be performed by Agent herein. In consideration of the efforts and services of Agent, the Owner(s) hereby grants Agent the exclusive right to rent the property listed above at the terms stated herein and the Agent and Owner do hereby agree as follows:

1. The Owner understands that he/she MAY NOT use, exchange, list with another agency or make any other arrangements for the occupancy of the above property during the period of this agreement.
2. The Owner agrees that the unit listed above will be rented at the best available rate Agent is able to secure at the sole discretion of Agent.
3. Any fees due the Association will be deducted from the Owner's rental proceeds.
4. All rental proceeds and rental reservation deposits shall be collected by the Agent.
5. Agent shall be responsible for only those rental payments which have been made by lessee to Agent. Specifically, Agent shall not be responsible for any rent which is not paid as a result of a rental reservation holder failing to show or a cancellation.
6. The Agent is not the exclusive agent and/or representative of the Owner. The Agent has the right to participate in the management, supervision and rental of other Units and Interests at Loreley Condominium Association. The Agent's supervision of other rental Units shall, in no way, constitute any breach of a fiduciary duty or relationship of or any exclusive agency between the Agent and the Owner.
7. Although every effort will be made to rent the Owner's unit, the Agent does not guarantee the rental of the unit. Owner acknowledges his or her understanding that it is the Owner's duty and responsibility to contact Agent to determine the rental status of the Property and that such rental status could be subject to change up until and including the first day of the rental period.
8. For performance of Agent's duties and obligations under the terms of this Agreement, the Owner shall pay Agent a fee equal to 40% of the total rental amount.
9. This Agreement shall remain in full force and effect through the end of the rental period for the year described herein. At the termination of the rental period Agent shall make an accounting to the Owner. This contract is not automatically renewable.
10. This Agreement shall be construed in accordance with the laws of the State of Georgia.

Signature: Signer(s) warrants that he/she has the authority to execute this contract and does so with consent of all owners on the deed.

_____ Date _____

_____ Date _____

AGENT: LORELEY CONDOMINIUM ASSOCIATION, INC.

BY: _____

Authorized Agent