



P. O. Box 682 North Conway, NH 03860
Tel: 603-356-3300 e-mail: info@northconwayrentals.com
Fax: 603-356-9400 Web Page: www.northconwayrentals.com

Rental Agreement

This agreement is made on the _____ day of _____, 2006, between Mountain and Vale Realty (Rental Agent) and: _____

(name/s of Owner/s)

of Unit/house: _____,

located at: _____.

(Town, Zip)

1. **RENTAL AUTHORITY:** Owner agrees that the Rental Agent shall be the exclusive Agent to rent owner's above mentioned unit during the periods indicated on a calendar to be submitted to the Rental Agent. The owner will retain the right to use or rent the property when it is not rented by Mountain and Vale Realty. Owner agrees that the Rental Agent is authorized to establish, promote and enforce a rental rate schedule in accordance with prevailing rates for the area, and that the Rental Agent has the right to offer discounted rates and/or special package rates at various times during the year when appropriate.
2. **RENTAL AGENT'S RESPONSIBILITIES:** The Rental Agent agrees to offer the owner's unit for rent on all days made available by the owner, to administer and supervise services connected with the rental unit, and to pay the following expenses from the Rental Agent's compensation:
 - Advertising and promotional expenses for developing rental occupancy.
 - The cost of maintaining a central office, front desk, reservations, housekeeping and maintenance systems.
 - Salaries and expenses of personnel for administrative services.
 - Provide and pay expenses for cleaning after each rental.
3. **RENTAL AGENT COMPENSATION:** As compensation for Rental Agent's responsibilities, the Rental Agent shall be paid in the following:
 - Short-term rental (14 days or less) - 45 % management fee (based on the gross rental income) will be collected by the Rental Agent.
 - Seasonal Rentals (6 months or less) – 30% management fee (based on the gross rental income) will be collected by the Rental Agent.
4. **OWNER' OBLIGATIONS:** The owner agrees to all of the legal obligations that bind the lessor, as not in this contract, and that in addition, the owner will:
 - Provide and pay electric, local telephone service and heating fuel charges in a short-term rental, as defined previously in this contract. For seasonal rentals, payment of these expenses is the responsibility of the lessee.
 - Pay for cleaning fees incurred by personal use of the property. (Mountain and Vale will assume cleaning fees for rentals.)
 - Owner will purchase into the Mountain & Vale Realty linen program which will include two full sets of white linens, including, but not limited to sheets, pillow cases, towels, and bath mats. A cost estimate will be provided in advance. In extreme busy seasons, Mountain & Vale will not guarantee that white linens will always be used at your property. If you choose to exit our rental program and your account is paid in full, you will receive back two full sets of white linens
 - Maintain and furnish unit to the extent and in a manner required by the Rental Agent to ensure an efficient and successful rental operation. The Rental Agent will report periodically on the condition of the unit and may refuse to rent any unit that does not meet its minimum standards.



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- Obtain sufficient insurance, as required by law for rental property, in order to protect both the owner and the renter against losses which may occur due to theft or damage. The Owner understands that as a result of rentals, damage to units and their contents may occur inadvertently and otherwise. The Owner further agrees that the Rental Agent will not be held responsible for any such damage, unless damage is caused directly by the acts of employees of the Rental Agent. Owner also recognizes that rentals will accelerate normal "wear and tear" on the unit, and that periodic maintenance may be required in order to maintain the unit to minimum standards required for the rental.
 - Place a long distance block on the telephone line.
 - Grant the Rental Agent access to the unit for purposes consistent with rental occupancy. The Rental Agent is authorized to conduct emergency repairs up to \$200 at the owner's expense when the Rental Agent deems such repair is necessary to restore the unit to rentable condition.
 - Assume responsibility for reimbursing the Rental Agent for any extra lodging fee as a result of "double booking", i.e. when the unit has been rented to a third party by the owner, as well as the Rental Agent. This fee will be deducted from any commissions due to owner.
 - Assume responsibility for a thorough cleaning of the unit, to be performed every 6 months. Unless notified otherwise, the Rental Agent will schedule the cleaning and bill directly to the owner.
 - Acknowledge that all security deposits, usually \$250.00 for nightly or weekly rentals, and \$500.00 to \$1000.00 on seasonal rentals, on cancelled reservations will be divided 50% to Rental Agent and 50% to Owner.
 - If Owner uses or rents out the property on their own and requires our cleaning services to prepare the property back to rental condition, there is a charge of \$25.00 per hour which includes travel time and, if you have white linen, a linen exchange. If you do not have white linen, we will include the washing and drying time on the premises. An annual \$75.00 linen fee will be charged to keep linens in stock at good quality.
5. **OWNER COMPENSATION:** Rental agent will disburse the owner's share of the rental income monthly. Rental Agent will also provide owner with a detailed accounting of rental income. Seasonal rental revenue will be disbursed within two (2) weeks after the lease start date.
6. **TERMINATION OF RENTALS:** Rental Agent shall have the right to terminate any rental if the lessee defaults on payment, breaches any terms of the lease, or does not adhere to rental rates and regulations. Owner agrees that the Rental Agent's determination is final, and binding upon all parties.
7. **LENGTH OF AGREEMENT:** this agreement shall be in effect from _____ to _____, and is automatically renewable. Either party may terminate this agreement with a minimum of fifteen (15) days notice, prior to the date of termination, providing all existing rental commitments are honored.

Owner #1 Name

Owner #2 Name

Signature

Signature



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Rental Agreement

Lynne R. Cummings, Agent, Realtor
Mountain & Vale Realty, LLC

Address

Address

H: _____ W: _____
(tel. number)

H: _____ W: _____
(tel. number)

Social security number

Social security number

E-Mail _____

E-Mail _____

Make owner checks payable to: _____