HOMESTEAD REALTY, Inc.

RENT GUARANTEE AGREEMENT

This Rent Guarantee Agreement between **Homestead Realty, Inc**., hereinafter referred to as the **Company,** and (Owner of property)

_____ (SS#_____-_____-_____), hereinafter referred to as the legally designated **Owner**, for the rental of the property located at:

_____ _____ _____ _____, Florida _____
Street # Street Name Unit # City Zip-code

shall read as follows:

Homestead Realty will guarantee full payment for any and all months that the Tenant does not pay full rent. The payment will be made to the Owner on the 10th of the following month. Homestead Realty will make these payments **up to three (3) times during any lease period or while the Tenant still occupies the property** under the current lease period.

The following conditions apply:

- If the tenant **vacates** the property, the Owner will be guaranteed for what the prorated rent would have been for that month from the 1st of the month through to the date of vacancy. That will be the **last** payment made under this guarantee.
- If the Tenant does not pay the required rent by the 15th of any month, then the Owner agrees to have Homestead Realty initiate a legal eviction on behalf of the owner or a legal stipulation on behalf of the Owner. Homestead Realty will keep paying the Owner as long as the Tenant remains in the property, up to the maximum allowed under this program.
- In any and all cases, the **maximum** that Homestead Realty would be liable for is **3 full months' rent**.
- If there is a **forfeited security deposit**, then **$400** of the forfeiture will be used toward unpaid rent.

In return for this guarantee, the Owner agrees to pay Homestead Realty in one of the following ways:

1. A one-time, up-front fee equal to **75% of one month's rent or $475**, whichever is more. This fee must be paid each time a **new Tenant** occupies the property or each time a **new lease period** is generated.

OR

2. A monthly fee equal to an additional **6% of the monthly rent or $40**, whichever is more. This fee must be paid for each month that this agreement is in force.

The **Owner can cancel** this agreement at any time. If the Owner cancels, then Homestead Realty will pay the Owner all legitimate monies due up to the date of cancellation and will no longer be liable for any additional monies that would have become due and payable under this agreement.

Homestead Realty, Inc. **cannot cancel** this agreement before any lease expiration date, but Homestead Realty does have the right not to renew this agreement at the time of Tenant vacancy or when a new lease period is generated.

In Witness Whereof, we the undersigned have executed this agreement:

_____ / _____ _____ /_____/_____
Owner signature Owner signature date

Legal Mailing Address: _____ _____ _____ _____ _____ _____ _____
Street# Street Name Unit# City State Zip-code

(_____)_____-_____ (_____)_____-_____ _____
Home phone number Cell phone number email address

Company _____ _____/_____/_____
Authorized Homestead Realty, Inc. Manager date

RGA-07/08/13