



OWNER PAID ON THE 1ST PROGRAM FOR ANNUAL LISTING

You, the Owner, will receive your rent payment on the 1st of each month. Take advantage of this Owner Advance Rent program (the “**Program**”) when you list your valuable investment rental property with Malt Realty. Please refer to the following Terms and Conditions applicable to this Program.

PROGRAM TERMS AND CONDITIONS

1. Malt Realty will advance the tenant’s rent to the Owner on the first business day of the month, subject to these terms and conditions. The “first day of the month” means the first business day of the month and excludes Saturdays, Sundays, state and federal holidays.
2. The Owner’s leased premises (the “**Premises**”) must be occupied by a tenant placed by Malt Realty according to a Malt Realty Lease. The Program does not apply to owner’s tenants already in place when Malt Realty assumes management of the Premises.
3. The Owner is required to have direct deposit.
4. If a tenant’s check does not clear for any reason, payment on the Program may be terminated by Malt Realty in its sole discretion by written notice to Owner.
5. If the tenant vacates the Premises for any reason (broken lease), is removed by the Association, is asked to leave, or the lease expires, then this Program terminates immediately.
6. Malt Realty’s fees must be paid in full by the Owner before the Program commences.
7. The Owner hereby grants Malt Realty the first security interest in the Owner’s right to the tenant’s security deposit as security for rent advanced to Owner by Malt Realty but not paid by tenant.
8. Malt Realty reserves the right to terminate this Program at any time by written notice to Owner. Upon termination of this Program by Malt Realty, Owner shall have the right to terminate Malt Realty’s management of the Premises; however, the Owner’s obligation to repay Malt Realty rent advanced to Owner by Malt Realty, and any other amounts due Malt Realty, but unpaid by the tenant, shall survive termination of this Program and of Malt’s management of the Premises.
9. Owner acknowledges and agrees that this Program is not intended to be, nor shall it constitute, Malt Realty’s guaranty of the tenant’s payment of rent. It is only an advance of the tenant’s rent made by Malt Realty to the Owner on the first business day of each month made for the Owner’s convenience. The Owner hereby promises to repay Malt Realty all amounts advanced by Malt Realty to Owner, if the tenant, for any reason, fails to pay the rent advanced.

RE-INVENTING RENTING