

RENTAL AGREEMENT

DATE: _____

PROPERTY ADDRESS: _____

MANAGEMENT: _____

Check one: Management is a Licensed Real Estate Broker: YES() or NO()

RESIDENTS: _____

APPLIANCES: _____

INITIAL TERM: _____ MONTHS.

BEGINNING DATE: _____

TERMINATION DATE: _____

MONTHLY RENTAL (before DISCOUNT): _____

SECURITY DEPOSIT: _____

Security Deposit to be held in Account # _____ at _____.

NON-REFUNDABLE PET DEPOSIT: _____

DESCRIBE PETS ALLOWED, IF ANY: _____

Attached hereto is the sole and entire rental agreement between the aforementioned management and resident, and both parties acknowledge receipt of completed copies. No oral statements shall be binding. No modification of this agreement shall be binding unless attached hereto and signed by all parties. When so indicated above, all parties acknowledge that management is a licensed real estate broker. Management represents the owner of the subject property, and will be compensated by the owner for professional services rendered. In witness whereof, the parties hereto have caused these presents to be signed in person or by a person duly authorized, the day and year above written.

Management

Resident(s)

Address of Management

RENTAL AGREEMENT

In consideration of the mutual covenants herein set forth, Resident leases from Management, and Management leases to Resident the dwelling located at the aforementioned Property Address (hereinafter referred to as "the premises") for the period commencing at noon on the aforementioned Beginning Date, and monthly thereafter until noon on the aforementioned Termination Date, at which time this Agreement is terminated. Resident, in consideration of Management permitting them to occupy the premises, hereby agrees to the following terms:

- 1. RENT:** Rent shall be the aforementioned "Monthly Rental" per month, payable in full and in advance, without notice or demand, upon the 5th day of each calendar month to Management at the address specified as "Address of Management", or at such other place as may be designated by Management from time to time. Rent checks received in advance will be deposited only on the due date.
- 2. DISCOUNT RENT:** There is a \$50.00 discount off the above stated rent if the rent is received in the post office box of Management prior to 5:00 p.m. on or before the first day of the month. The resident bears responsibility for delivery of the rent - mailing the rent does not constitute payment.
- 3. LATE FEES:** Time is of the essence. If the rent is not paid by the fifth day of the month, a penalty of \$50.00 shall be paid by Resident to Management, and a further penalty of \$10.00 per day thereafter until the rent is paid shall be paid by Resident to Management as additional rent, due and payable each day. Each daily failure to pay such additional rent shall be a separate event of default. In the event any check given by Resident to Management is returned by the bank unpaid, Resident shall pay a \$50.00 return check fee to Management as additional rent in addition to the aforementioned daily late fees, with all subsequent payments thereafter due and payable in certified funds.
- 4. UTILITIES:** Resident shall be responsible for the payment of all utilities and services, and agrees to maintain and pay for electric, gas and water service at the residence during the entire term of this agreement. Disconnection of utility services at dwelling prior to termination date shall constitute an event of default under this agreement.
- 5. USE:** The premises shall be used solely as a residence and shall be occupied only by persons named as the aforementioned RESIDENTS in this Agreement. Occupancy by guests staying over seven days will be in violation of this provision. No pets of any kind shall be brought on the premises without the prior written consent of the Management. Resident shall not have a waterbed on the premises without prior written consent of the Management. Resident shall comply with the laws, ordinances, restrictions, and regulations of any relevant governmental body. Resident shall not use the premises or permit it to be used for any unlawful purpose including, but not limited to, use, sale, possession, or distribution of illegal drugs or any other violations of any law regarding controlled substances. Such activity on the premises shall constitute an event of default under the Agreement and Management may, at its option, terminate this agreement and resident shall be subject to immediate eviction. Management, upon suspicion of such illegal activity, shall immediately notify and cooperate with the appropriate authorities, and any such action by Management shall not be construed as an invasion of resident's privacy. Resident waives any claim for trespass, defamation, or invasion of privacy against Management when Management is cooperating with police or other duly constituted authorities.
- 6. MAINTENANCE, REPAIRS OR ALTERATIONS:** Resident acknowledges that the premises are in good order and repair, and resident accepts the premises "as is", unless otherwise indicated herein. Resident shall at his own expense, and at all times, maintain the premises in a clean and sanitary manner including all equipment, appliances, furniture and furnishings therein and shall surrender the same, at termination hereof, in as good condition as received, normal wear and tear excepted. Resident shall be responsible for damages caused by his negligence and that of his family, or invitees, or guests. Resident shall not paint, paper or otherwise redecorate or make alterations to the premises without the prior written consent of the Management. Resident shall mow, irrigate and maintain the grounds of the premises, including lawns and shrubbery and gutters, and keep the same clear of rubbish, weeds, or leaves if such grounds are a part of the premises and are available for the use of the Resident. In the event that Resident fails to maintain lawns or shrubbery which are a part of premises, Management, after attempting to notify Resident, may, but is not required to, maintain lawns and/or shrubbery by using a professional yard maintenance company. The Resident will pay the costs of any such yard maintenance.
- 7. RIGHT OF ACCESS:** Management may enter the premises without notice for inspection, repairs and maintenance during reasonable hours. In case of emergency, management may enter at any time to protect life and/or prevent damage. During the last sixty days of the term hereof and during reasonable hours, Management may display the interior and exterior of dwelling at premises to any prospective tenants or purchasers, and Resident agrees to provide access thereto.
- 8. INDEMNIFICATION:** Management shall not be liable for any damage or injury to the Resident, or any other person, or to any property, occurring on the premises, or any part thereof, or in common areas thereof, unless such damage is the proximate result of the gross negligence or unlawful act of the Management, his agents, or his employees. Resident does hereby indemnify, release, and save harmless management and management's agents from and against any and all suits, actions, claims, judgments, and expenses arising out of or relating to any loss of life, bodily or personal injury, property damage, or other demand, claim or action of any nature arising out of or related to this lease or the use of this premises. Further and in addition, Resident releases Management from liability for, and agrees to indemnify Management against all losses incurred by Management as a result of Resident's failure to fulfill any condition of this lease; any damage or injury happening in or about the premises to Resident or Resident's guests, invitees, or licensees or such persons' property, except where such damage or injury is due to gross negligence or willful misconduct of Management; Resident's failure to comply with any requirements imposed by any governmental authority; and any judgement, lien, or other encumbrance filed against the premises as a result of Resident's actions.
- 9. ESCALATION CLAUSE:** The Management shall reserve the right to increase the rent during the term of this lease upon a 60 day written notice to the resident. The Resident shall approve or reject this proposal in writing within seven days of receipt. Upon rejection, the Management may, at its option, cause the Termination Date to be accelerated to a date not less than 60 days following the date of rejection as stated in writing.

10. **POSSESSION:** If, for any reason, Management is unable to deliver possession of the premises at the commencement hereof, Management shall not be liable for any damages caused thereby, nor shall this agreement be void or voidable, but Resident shall not be liable for any rent until possession is delivered. Resident may terminate this agreement if possession is not delivered within seven (7) days of the commencement of the term hereof.

11. **DEFAULT:** If Resident shall fail to pay rent when due, or fail to perform any term or condition of this agreement, including, but not limited to, failure to reimburse Management for any damages, repairs, or costs when due, then Management, at its option, may terminate all rights of Resident hereunder, unless Resident, within two days after notice thereof, shall cure such default. If Resident abandons or vacates the premises, while in default of the payment of rent, Management may consider any property left on the premises to be abandoned and may dispose of the same in any manner allowed by law, without responsibility or liability therefor. In the event the Management reasonably believes that such abandoned property has no value, it may be discarded. All property on the premises is hereby subject to a lien in favor of Management for payment of all sums due hereunder, to the maximum extent allowed by law. In the event of a default by Resident, Management may elect to (a) continue the lease in effect and enforce all his rights and remedies hereunder, including the right to recover the rent as it comes due, or (b) at any time, terminate all of Resident's rights hereunder and recover from Resident all damages Management may incur by reason of the breach of the lease, including the cost of recovering the premises, and including the worth at the time of such termination, or at the time of an award if suit be instituted to enforce this provision, of the amount by which the unpaid rent for the balance of the term exceeds the amount of such rental loss which the Resident proves could be reasonably avoided.

12. **DAMAGE TO THE PREMISES:** If the premises are totally destroyed or so substantially damaged by storm, fire, earthquake, flooding, or other casualty as to be rendered untenantable, this lease shall terminate as of the date of such destruction or damage, and rental shall be accounted for between management and resident as of that date. If the leased premises should be damaged (but not rendered wholly untenantable) to the extent that management shall decide not to rebuild or repair, the term of this lease shall end and the rent shall be prorated up to the time of the damage.

13. **SECURITY:** The security deposit set forth, if any, shall secure the performance of Resident's obligations hereunder. Management may, but shall not be obligated to, apply all or portions of said deposit on account of Resident's obligations hereunder, and may, but is not obligated to, maintain such funds in an interest bearing account. Any interest accruing shall become the property of Management or Agent for Management. Resident shall not apply the Security Deposit in payment of the last month's rent, unless prior written consent has been given by the Management. Nothing in this agreement shall preclude the Management from retaining the security deposit for nonpayment of rent or of fees, for abandonment of the premises (abandonment fee shall be equal to one month's rent), for nonpayment of utility charges, for repair work or cleaning contracted for by the resident with third parties, for unpaid pet fees, or for actual damages caused by the resident's breach. Resident specifically acknowledges receipt of the MOVE-IN INSPECTION LIST prior to the tendering of any security deposit.

14. **ASSIGNMENT AND SUBLETTING:** Resident may not sub-let dwelling or assign this lease without the written consent of Management.

15. **ATTORNEY'S FEES:** In any legal action to enforce the terms hereof or relating to the demised premises, the prevailing party shall be entitled to all costs incurred in connection with such action, including a reasonable attorney's fee, plus all costs of collection.

16. **WAIVER:** No failure of Management to enforce any term hereof shall be deemed a waiver, nor shall any acceptance of a partial payment of rent (or any payment marked "payment in full") be deemed a waiver of Management's right to the full amount thereof. No term, covenant or condition of this agreement may be waived by Management unless such waiver is in writing and signed by Management.

17. **NOTICE:** Any notice which either party may or is required to give, shall be in writing and delivered either (1) in person, or (2) by mailing the same, first class postage paid, to Resident at the premises, or to Management at address specified as "Address of Management", or at such other places as may be designated in writing by the parties from time to time. Management is authorized to act on behalf of owner with respect to this agreement, to manage the premises, and is owner's duly designated agent for service of process with respect to any matter arising under this agreement.

18. **HOLDING OVER:** This agreement may be terminated by either party at the end of the term by giving the other party thirty (30) days written notice prior to the end of the term. If no party gives such notice of intention to terminate, then this agreement will automatically be extended on a month to month basis with all terms and conditions remaining in full force and effect until the agreement is terminated by either party upon thirty days written notice. Such notice shall become effective only on the last day of the month in which it is received. There shall be no renewal of this lease by operation of law.

19. **EVICTION:** If the rent called for under this agreement has not been received by the fifth day of the month in which it is due, then Management or its agent shall have the right to assert all legal and contractual remedies to enforce this lease and, without limitation to any other remedy, may take out a Dispossessory Warrant and have Resident, his or her family and possessions evicted from the premises. All rights and remedies available to Management by law, including but not limited to those described in this agreement, shall be cumulative and concurrent.

20. **SECURITY DEPOSIT:** The aforementioned security deposit will be returned to resident within thirty days after dwelling is vacated IF: a) lease term has expired or agreement has been terminated by all parties, and b) all monies due Management by Resident have been paid, and c) dwelling is not damaged beyond normal wear and tear, and d) dwelling is returned in clean, ready-to-rent condition.

21. **EARLY TERMINATION:** Resident may terminate this agreement prior to previously stated TERMINATION DATE by doing all of the following: a) Giving Management sixty days written notice, with such notice becoming effective on the last day of the month in which it is received, b) Paying all monies due through new date of termination, c) Paying an amount equal to the Security Deposit as an Early Termination Fee, d) Returning dwelling in a clean, ready-to-rent condition, and e) Paying a pro-rated portion of expenses for repainting and cleaning based on the ratio of the number of months then remaining in the initial term to the number of months originally in the initial term.

22. **APPLIANCES:** The stove, refrigerator, and window air conditioners, and/or any other appliances, if any, delivered with the premises are for the convenience of the Resident, but are not guaranteed to operate for the duration of this agreement. If resident makes use of these items, resident agrees to be responsible for any needed repairs to said appliances, and to return same at end of lease in same condition as at beginning of lease. Items of personalty delivered with the premises are listed previously as "Appliances."

23. **REPAIRS:** Management will make necessary repairs to the dwelling and systems including electrical, plumbing, heating and hot water heating with reasonable promptness after receipt of written notice from resident. Resident agrees to bear the first \$50.00 of the cost of these repairs during each calendar month. Management will bear all costs above the first \$50.00 for repairs. If any damage, beyond normal wear and tear, is caused by resident or his guest, resident agrees to pay management the cost of repair with the next rent payment or upon termination of this agreement, whichever comes first. During the term of this agreement, Resident agrees to notify Management of any circumstance or condition which might cause damage to premises or which might threaten the health or safety of any person. Resident shall not remodel or make structural changes to the premises without written approval of Management.

24. **FROZEN OR BROKEN WATER PIPES:** During cool weather, resident agrees to maintain sufficient heat in dwelling and leave faucets dripping to prevent frozen or broken water pipes. Damage to plumbing, the dwelling, and/or personal property from frozen or broken water pipes will not be considered normal wear and tear, and will be the responsibility of the resident.

25. **MAIL:** Mail delivery to the premises is not guaranteed, and any boxes requested by the U.S. Postal Service are not the responsibility of Management.

26. **RENTERS INSURANCE:** Resident shall provide insurance for resident's personal belongings in an amount satisfactory to resident. Management shall not be liable for any damage to resident's property, unless such damage is caused by Management's gross negligence. Resident, for himself and his family, hereby waives all exemptions or benefits under the homestead laws of the state in which the premises is located.

27. **KEROSENE HEATERS OR APPLIANCES:** The resident agrees not to use any form of Kerosene space heater in the dwelling.

28. **TELEPHONES:** Availability of telephone service, satellite or cable television service, or any other service to the premises is not guaranteed, and any installation or repair charges are the sole responsibility of the resident. Installation of any such service at the premises shall occur only with the written approval of Management, and any damages to the premises as a result of such installation, including, but not limited to, holes in the walls and floors, shall be the responsibility of resident and shall not be considered normal wear and tear.

29. **SMOKE DETECTORS:** The resident acknowledges the presence of a working smoke detector on each level of the premises, and agrees to test the detector(s) weekly for proper operation, and further agrees to replace batteries when necessary. Resident agrees to notify Management immediately in writing if any unit fails to operate properly during any test. Resident acknowledges that he understands how to test and operate the smoke detector(s) in this dwelling.

30. **LOCKS:** Resident is prohibited from adding locks to, changing or in any way altering locks installed on the doors on the premises without the prior written consent of the management. If the addition or changing of such locks is consented to, the resident shall promptly provide management with keys to such locks.

31. **NO ESTATE IN LAND:** This lease shall create the relationship of landlord and tenant between management and resident; no estate shall pass out of the management; resident has only a usufruct and not an estate for years.

32. **SEVERABILITY:** In the event that any part of this lease be construed as unenforceable, the remaining parts of this lease shall be in full force and effect as though the unenforceable part or parts were not written into this lease.

33. **PEST CONTROL:** Pest control is the responsibility of the resident.

34. **GENDER AND HEADINGS:** In all references herein to resident, the use of the singular number is intended to include the appropriate number as the text of this lease may require. Each resident shall always be jointly and severally liable for the performance of every agreement and promise made herein. Headings in this agreement are used only for convenience and ease of reference and are not to be considered in the construction or interpretation of any provision of the agreement.

35. **LEGAL DESCRIPTION:** The full legal description of the said Premises is the same as is recorded with the Clerk of the Superior Court of the County in which the Premises is located and is made a part of this agreement by reference.

In Witness Whereof, the parties hereto have caused these presents to be signed in person or by a person duly authorized, the day and year above written.

MOVE-IN INSPECTION LIST

The following is a comprehensive list of any existing damage to the premises, and is presented to the resident for the resident's permanent retention prior to tendering of a security deposit. The resident has the right to inspect the premises to ascertain the accuracy of this list prior to taking occupancy, and shall state specifically in writing the items on the list to which he dissents.

LIVING ROOM

DINING ROOM

KITCHEN

HALL

BEDROOM

BEDROOM #2

BEDROOM #3

BATH #1

BATH #2

GENERAL COMMENTS:

Within three business days after the date of the termination of occupancy, management shall inspect the premises and compile a comprehensive list of any damage done to the premises and the estimated dollar value of such damage. The resident shall have the right to inspect the premises within five business days after the termination of occupancy in order to ascertain the accuracy of the list. If the resident refuses to sign the list, he shall state specifically in writing the items on the list to which he dissents and shall sign such statement of dissent, which must then be presented to management.

MANAGEMENT

RESIDENT(S)
