

RESIDENTIAL LEASE AGREEMENT

This Lease Agreement made this day of, 2002, **VBG Rentals**, (hereinafter called Landlord) and (hereinafter collectively called Tenant). Landlord leases to Tenant, and Tenant leases from Landlord, that certain home described as follows: hereinafter referred to as "the property" or the "Premises") on the following conditions:

TERM The initial term of this Lease shall be Months, beginning on the scheduled day of occupancy, which is the day of, 2002, and ending the day of , 2003.

POSSESSION If there is a delay in delivery of possession by Landlord, rent shall be abated on a daily basis until possession is granted. If possession is not granted within seven (7) days after the beginning day of initial term, then Tenant may void this Agreement and have full refund of any deposit. Landlord shall not be liable for damages of delay in possession.

RENT is payable monthly in advance at a rate of (\$ Dollars per month, during the term of this Agreement on the first day of each month at the address below or at such other place the Landlord may from time to time designate. Mailing the rent does not constitute payment unless it is received on or before the due date. Rent is due on the first, late on the 6th or thereafter and must actually be received at Landlord's designated address on or before the due date to be considered timely paid. Landlord does not have to accept late payments. **A late charge will be required on all payments received after the 5th of the month.** If occupancy begins on the 2nd day through the 19th day of any month, pro-rated rent, based on the days of occupancy, shall be paid at the time of leasing the Property. If occupancy begins on the 20th through the last day of the month, pro-rated rent, for the day's occupancy, shall be paid plus the next month's rent in advance.

SECURITY DEPOSIT Tenant agrees to deposit \$ to Landlord before taking possession of the Property as security for Tenant's fulfillment of the conditions of this Lease. Deposit will be returned to Tenant within thirty (30) days after the Property is vacated if:

- a) Lease term has expired or this Lease term has been terminated by agreement of both parties; and
- b) Resident gives thirty days prior written notice of intent to vacate; and
- c) All monies due to Landlord by resident have been paid; and
- d) The residence is not damaged and is left in its original condition, normal wear and tear excepted, and
- e) Carpets are all steam cleaned at end of Lease.

The deposit may be applied by Landlord to satisfy any and all obligations of Tenant under this Lease, and such shall not prevent Landlord from claiming damages in excess of the deposit. Tenant's security deposit will be deposited by Landlord in Escrow Account No. 14145740, at Wachovia Bank. In the event that Landlord deposits the money in an interest bearing account, Landlord acknowledges that any interest earned will be returned to Tenant. Tenant acknowledges that Landlord has complied with the Georgia Security Deposit Law, and that Tenant has been given a properly signed list of any damages to the apartment, give the right to inspect same, and

has approved said list, except as previously specified in writing.

DISCLOSURE Owner or Agent for service is VBG Rentals, whose present address is 4200 Northside Parkway, Building 14, Atlanta, GA 30327. Walter Cherwonuk, whose address is 4813 Huntleigh Dr., Sarasota, FL 34233 is authorized to manage the premises.

LATE CHARGE Time is of the essence of this Agreement and if Landlord elects to accept rent after the fifth (5th) day of the month, a late charge of **15% of the monthly rent will be due as additional rent.** Tenant agrees to tender all late rents to Landlord in the form of cashier's check, certified check, or money order. In the event Tenant's check is dishonored by the bank, Tenant agrees to pay Landlord **\$75.00** as a handling charge and, if appropriate, the late charge. Returned checks must be redeemed by cashier's check, certified check or money order. In the event Tenant has more than one check returned unpaid for any reason, Tenant agrees to pay all future rents and charges in the form of cashier's check, certified check or money order.

RENEWAL TERM This Agreement shall automatically terminate at the end of the term without necessity of any notice. Any holding over after the expiration of the original term, with the consent of the Landlord, shall be construed as a month-to-month tenancy with all the terms hereof, except as noted below, remaining the same until terminated by either party upon thirty (30) days prior written notice. Landlord reserves the right to increase the amount of monthly rent after the expiration of the first term and each subsequent annual renewal hereof upon delivery of written notice to Tenant thirty (30) days prior to the effective date of any such rental increase.

EARLY TERMINATION Provided that Tenant is not in default hereunder at the time of giving the notice, strictly complies with all provisions of this paragraph, and the proposed termination is as of the last day of a calendar month, Tenant may terminate this Agreement before the expiration of the initial term by:

- a) Giving Landlord ninety (90) days written notice, plus
- b) Paying all monies due through date of termination, plus
- c) Paying an amount equal to three month's rent, and
- d) Returning Property in a clean, ready-to-rent condition

Landlord reserves the right to waive above penalties. Contact our office to negotiate terms to terminate the lease without penalty.

SUB-LET Tenant may not sub-let Property or assign this Lease without prior written consent of Landlord.

FIRE If property is made uninhabitable by fire not the fault of Tenant, this Agreement shall be terminated. Should the fire be the result of Tenant's negligence, Landlord shall have the option to enforce all terms of this Agreement or cancel. Whether Landlord cancels this Agreement or not, Tenant agrees to reimburse Landlord for the amount of the deductible on Landlord's fire insurance.

HOLD OVER Tenant shall deliver possession of Property in good order and repair to Landlord upon termination or expiration of this Agreement.

RIGHT OF ACCESS Landlord shall have the right of access to Property for inspection and maintenance during reasonable hours. In case of emergency, Landlord may enter at any time to protect life and prevent damage of the property. During the last 30 days of occupancy, Landlord may install a lockbox, sign, and show the Property during reasonable hours. Landlord will attempt to notify Tenant but has no obligation to do so.

USE The Property shall be used for residential purposes only and shall be occupied only by the members of Tenant's immediate family listed below. Tenant agrees to allow no other occupants in property other than children that may be born into Tenant's own family. Property shall be used so as to comply with all state, county and municipal laws and ordinances. Tenant shall not use Property or permit it to be used for any disorderly or unlawful purpose, or in such a manner as to increase the insurance premiums.

PROPERTY LOSS Landlord shall not be liable for damage to Tenant's property of any type for any reason or cause whatsoever. Tenant should obtain tenant insurance to protect household goods and personal effects as well as liability insurance.

PETS No animals, birds or pets of any kind shall be permitted in Property without written consent of Management.

INDEMNIFICATION Tenant releases Landlord from liability for and agrees to indemnify Landlord against all losses incurred by Landlord as a result of a) Tenant's failure to fulfill any condition of this Agreement; b) any damage or injury happening in or about Property to Tenant's invitees or licensees or such person's Property; c) Tenant's failure to comply with any requirements imposed by any governmental authority; and d) any judgment, lien or other encumbrance filed against Property as a result of Tenant's action.

FAILURE OF LANDLORD TO ACT No failure by Landlord to exercise any power given Landlord hereunder, or to insist upon strict compliance by Tenant with any obligation hereunder, including without limitation any acceptance of partial payments of rental or other amounts due hereunder, and no custom practice of the parties at variance of the terms hereof, shall constitute a waiver of Landlord's right to demand exact compliance with the terms hereof.

TIME IS OF THE ESSENCE OF THIS AGREEMENT The remedies herein granted are cumulative and in addition to all of the remedies granted to Landlord by law or inequity.

DEFAULT BY TENANT If Tenant defaults in the payment of rental when due or otherwise defaults or violates any term, condition or provision of this Lease, including the rule and regulations below, or shall abandon the premises or attempt to remove his possessions from the premises, then Landlord shall have the option whether to terminate this Lease by written notice to the Tenant and institute legal dispossessory proceeding and/or bring an action for distress warrant in accordance with the procedures therefore, or institute any other remedy as may be authorized at law or in equity, or, without terminating this Lease, to enter upon and take possession of premises, removing all persons and property there from and to re-rent premises at the best price obtainable by reasonable effort, without advertisement and by private negotiations and for any term Landlord deems proper. Such termination shall not release Tenant from liability for any unpaid rentals or other amount due under this Lease, past or future. Tenant shall be liable to Landlord for any deficiency between all rentals due hereunder and the price obtained by Landlord on such re-letting. Notwithstanding the commencement of a dispossessory proceeding and the execution of a writ of possession on account of default by Tenant, Tenant shall remain liable to Landlord for all rent and other charges accrued through the date on which possession is obtained by Landlord and shall continue to be liable for any rentals accruing thereafter until the earlier of a) the expiration of the term of the Lease or b) the re-rental of the apartment.

NOTICES AND ADDRESS FOR MAILING RENT Any notice required by this Agreement shall be in writing and shall be deemed to be given if delivered personally or mailed by registered or certified mail to Tenant at the address of the leased property and to Landlord at the following address: 4200 Northside Parkway, Building 14, Atlanta, GA 30327, or such other address as the Landlord may from time to time in writing direct.

ATTORNEY'S FEES In any action or proceeding to enforce this Lease, or to secure any rights provided under this Lease or accorded by law, the prevailing party will be entitled to recover reasonable attorney's fees, plus all costs of collection.

WAIVER OF HOMESTEAD This Lease shall create the relationship of "Landlord" and "Tenant" between Landlord and Tenant; no estate shall pass out of Management; and Tenant shall have only a usufruct, not subject to levy and sale. Tenant hereby renounces and expressly waives any right to benefit or exemption under the Homestead laws under the State of Georgia, or any other exemption law now in force or which may be hereinafter passed.

LANDLORD'S PERMISSION OR CONSENT If any provision of this Lease requires the written permission or consent of Landlord as a condition to any act of Tenant, such written permission or consent may be granted or withheld in the sole discretion of Landlord, may contain such conditions as Landlord deems appropriate and shall be effective only so long as Tenant complies with such conditions. Moreover, any written permission or consent given by Landlord may be modified, revoked or withdrawn by Landlord at any time, at Landlord's sole discretion, upon written notice to Tenant.

ABANDONMENT If Tenant removes or attempts to remove property from the Property other than in the usual course of continuing occupancy, without having first paid Landlord all money due, the Property may be considered abandoned and Landlord shall have the right, without notice, and at his sole option, to store or dispose of any of Tenant's property left on the Property. Landlord shall also have the right to store or dispose of any of Tenant's property remaining on the Property after any termination of this Lease. Any such property shall be considered Landlord's property and title thereto shall vest in Landlord.

MORTGAGEE'S RIGHTS Tenant's rights under this Lease shall at all times be automatically junior and subject to any deed to secure debt which is now or shall hereafter be placed on Property; if requested, Tenant shall execute promptly any certificate that Landlord may request to specifically implement this paragraph.

NO ESTATE IN LAND This Lease creates only the relationship of Landlord and Tenant between the parties; Tenant has a usufruct only and not an estate for years; and no estate shall pass out of Landlord.

RULES AND REGULATIONS

- a) Locks: Tenant is prohibited from adding locks to, changing or in any way altering locks installed on the doors of property without prior written permission of Landlord.
- b) Non-operative vehicles are not permitted on Property. Any such non-operative vehicle may be removed by Landlord at the expense of Tenant owning same, for storage or public or private sale, at Landlord's option, and Tenant owning same shall have no right of recourse against Landlord thereafter.
- c) Storage: No goods or materials of any kind or description which are combustible or would increase fire risk shall be taken or placed in storage areas. Storage in such areas shall be at Tenant's risk and Landlord shall not be responsible for any loss or damage.
- d) Walls: No nails, screws or adhesive hangars except standard picture hooks, shade brackets and curtain rod brackets may be placed in walls, wood work or any part of Property.
- e) The Tenant agrees to maintain the property in as good a state as he finds it, reasonable wear and tear expected. **GOOD HOUSEKEEPING IS EXPECTED.** The Tenant agrees to keep his quarters in a clean and sanitary condition and to keep his yard clean, free of rubbish, leaves, and mowed every 14 days during the growing season. Tenant agrees not to drive or park any vehicles on any area of the property other than the driveway without written consent from Landlord. Tenant agrees to keep roof and gutters clean from debris.
- f) Tenant will be responsible for payment of all utilities to include garbage, water and sewage charge, electricity, and gas, even if the bills remain in the owner's name. Tenant must provide proof of final bills of all utilities, as well as the return of all keys to the office of record of Management before security deposit will be refunded. If Tenant fails to pay any utilities when due, Landlord may pay said charges and bill to Tenant as additional rent which must be paid in addition to the next month's rent.

- g) If Landlord permits pets, then Tenant agrees to have the Property treated for ticks and fleas by a professional upon termination of this Agreement. Proof to be provided for return of security deposit. It is understood that Landlord may, at its option, withdraw consent for pets at any time and without prior notice.
- h) **Tenant will be liable and responsible for the actions of his family, occupants and guests or invitees:** Any act or failure to act on the part of Tenant's family, occupants and guests or invitees in violation of this Lease or which damages the apartment or damages or seriously disturbs or is an apparent danger to the person or property of adjoining neighbors may be deemed by Landlord to be a breach of this Lease by Tenant. Tenant will be liable for any damages to the apartment done by Tenant's family, occupants and guests or invitees, and the costs of repairing same will be due as additional rent hereunder upon invoicing. Tenant acknowledges this and agrees to communicate and explain the terms of this Lease, including its Rules and Regulations to his family, occupants and guests or invitees.

ENTIRE AGREEMENT This Agreement and any attached addendums constitute the entire agreement between the parties and no oral statement shall be binding upon either party hereto.

SPECIAL STIPULATIONS The following special stipulations shall control in the event of conflict with any of the foregoing:

- a) **OCCUPANTS** The following named persons constitute Tenant's immediate family and are the only occupants permitted for said premises without prior written permission of Landlord:
- b) **REPAIRS** Tenant acknowledges that he has inspected the Property and accepts the condition "AS IS" unless otherwise noted on the Move-In, Move-Out Inspection Sheet. Tenant will make necessary repairs on all appliances and systems to maintain them in working order, and landlord may, at his sole election, pay material costs for such maintenance if it was not caused by Tenant's negligence. If any damage, beyond normal wear and tear, is caused by Tenant or his guest or licensees, Tenant agrees to pay Landlord the cost of repair with the next rental payment. Tenant may not remodel or structurally change Property or remove any fixture there from without written authority from Landlord.
- c) No rental credit shall be given for any repairs whatsoever without first obtaining Landlord's written agreement in advance. If resident contracts a contractor for work without approval of management, resident will be responsible for the expense.

d) Resident agrees to leave water dripping during winter months during a freeze day. e) Resident responsible for any expenses less than \$150.00.

[I], [We], the undersigned Tenant(s), acknowledge that [I am] [we are] jointly and severally responsible for the performance, terms and conditions of this Lease. IN WITNESS WHEREOF, the parties have set their hand and seal the date first written above.

VBG Rentals

"Landlord/Owner" Resident

Move – In – Move Out Check List

Resident is informing the landlord of the following deficiencies with the property. The following is noted so Landlord and resident are aware of these issues at the end of the lease. None of the residents security deposit will be held due to the following:

- 1.
- 2.
- 3.
- 4.
- 5.
- 6.
- 7.
- 8.
- 9.
- 10.

Resident Signs _____ Resident

Signs _____ Resident

Signs _____ Resident

Signs _____