



## RESIDENTIAL LEASE AGREEMENT

1. **IDENTIFICATION OF PARTIES AND PREMISES** This Agreement is made and entered into this \_\_\_\_ day of <Date>, between the following named persons: <Tenant name> (herein called "Tenant") and **Mark A Payne or Ann N Payne of Paynes Properties Intl. LLC** (herein called "Landlord"). Subject to the terms and conditions set forth in this Agreement, Landlord rents to Tenants, and Tenants rent from Landlord, the premises located at <Address> (herein called "the premises"). The premises shall be occupied only by the above mentioned Tenants. Tenants shall use the premises for residential purposes only and for no other purpose without Landlord's prior written consent. Occupancy by guests for more than ten days in any six-month period is prohibited without Landlord's written consent and shall be considered a breach of this Agreement.
2. **INDIVIDUAL LIABILITY** Each tenant who signs this Agreement, whether or not said person is or remains in possession, shall be jointly and severally liable for the full performance of each and every obligation of this Agreement, but not limited to, the payment of all rent due and the payment of costs to remedy damages to the premises regardless of whether such damages were caused by a Tenant or invitee of a Tenant.
3. **PAYMENT OF RENT** Tenants shall pay Landlord rent of <amount> per month, payable in advance on the <day> day of each month. If that day falls on a weekend or legal holiday, the rent is due on the next business day. Rent shall be paid by
  - a.  automatic bank payment / electronic funds transfer (EFT)
  - b.  manual payment directly into the Landlord's bank account
  - c.  personal check, money order or cashier's check only, to Paynes Properties Intl. LLC at 70 Gatewood Drive, Marietta, GA 30068, or at such other place as Landlord shall designate from time to time.
4. **TERM OF THE TENANCY** The term of this Agreement shall commence on <date>, and shall continue from that date
  - a. For a period of <x> months expiring on <date>. Should Tenants vacate before the expiration of the term, Tenants shall be liable for the balance of the rent for the remainder of the term, less any rent Landlord collects or could have collected from a replacement tenant by reasonably attempting to re-rent. Tenants who vacate before expiration of the term are also responsible for Landlord's costs of advertising for a replacement tenant. In the event Tenants fail to give written notice of an intention to vacate the premises at the end of the term, the tenancy shall become one of month-to-month on all terms specified in section (c) of this clause.
  - b. Upon mutual agreement, the Landlord and Tenants have the option to extend the tenancy for multiples of 12 month periods. The monthly rent will increase to the reasonable market value for the property, as shown by equivalent listings on FMLS and by agreement of all parties.
  - c. After the initial term on a month-to-month basis. This Agreement will continue for successive terms of one month each until either Landlord or Tenants terminate the tenancy by giving the other thirty (30) days written notice of an intention to terminate the premises. In the event such notice is given, Tenants agree to pay all rent up to and including the notice period.
5. **LATE CHARGES AND RETURNED CHECKS** There will be a late fee of \$50 applied for each consecutive 7 days the rent remains unpaid. If the rent is due on the 1st of the month, a \$50 late fee will be for payments after the 8<sup>th</sup>, \$100 after the 15<sup>th</sup>, \$150 after the 22<sup>nd</sup> continuing until the rent is paid. The late fee will also be applied for partial payments until all arrears are paid in full. If any check given by Tenants to Landlord for the payment of rent or for any other sum due under this Agreement is returned for insufficient funds, a "stop payment" or any other reason, Tenants shall pay Landlord a returned check charge of \$25. Landlord reserves the right to stop accepting personal checks from tenant after one (1) or more of Tenants personal checks have been returned by the bank unpaid.

- 6. **FAILURE TO PAY** As required by law, Tenants are hereby notified that a negative credit report reflecting on Tenants' credit history may be submitted to a credit reporting agency if Tenants fail to fulfill the terms of their credit obligations, such as their financial obligations under the terms of this Agreement.
- 7. **SECURITY DEPOSIT** Before the commencement of this Agreement, Tenants shall pay Landlord **\$2000** as a security deposit. Landlord may use there from such amounts as are reasonably necessary to remedy Tenants' default in the payment of rent, repair damages to the premises exclusive of ordinary wear and tear, and to clean the premises if necessary. Landlord shall refund Tenants the balance of the security deposit after such deductions within thirty (30) days after the expiration of this Agreement if
  - (1) Lease term has expired or Lease has been terminated in writing by the mutual consent of both parties;
  - (2) All monies due Landlord by Tenant have been paid;
  - (3) Property is not damaged and is left in its original condition, normal wear and tear excepted;
  - (4) There has been no smoking inside the property
  - (5) All keys have been returned; and
  - (6) Tenant is not in default under any of the terms of this Lease.

Upon receipt of the security deposit, the Landlord will take the premises off the market and hold it for the Tenants. If the Tenants fail to take possession on the **<start date>**, the deposit will be forfeited in lieu of rent on a prorated basis for the period between the date the agreement was signed and the contracted date of possession. The Landlord agrees to provide the Tenants with access to the premises from **<date>** to allow the Tenants to begin moving-in personal property.

If deductions have been made, Landlord shall provide Tenants with an itemized account of each deduction including the reasons for and the dollar amount of each deduction.

- 8. **MOVE-IN/MOVE-OUT INSPECTION.** Prior to Tenant tendering a Security Deposit, Landlord shall provide Tenant with "Move-In, Move-Out Inspection Form" attached hereto and incorporated hereinafter ("Form") itemizing any existing damages to the Property. Prior to taking occupancy, Tenant will be given the right to inspect the Property to ascertain the accuracy of the Form. Both Landlord and Tenant shall sign the Form. Tenant shall be entitled to retain a copy of the Form. Within five business days after the date of termination of occupancy, Landlord will inspect the Property and note on the form a comprehensive list of any damage to the Property during Tenants occupancy. Tenant shall have the right to inspect the Property within ten business days after termination of Tenant's occupancy at a reasonable time mutually agreeable to Landlord and Tenant. To ascertain the accuracy of the Form, Landlord and Tenant shall sign the Form. Tenant must sign the Form or sign a written statement listing the items of damage which Tenant disputes.
- 9. **UTILITIES** Tenants shall pay directly for all utilities, services and charges provided to the premises, including any and all deposits required. Tenant must provide proof of payment of final bills for all utilities or service termination (cutoff) slips at termination of lease.
- 10. **PARKING** Tenants are assigned a double garage for parking. This space shall be used for the parking of cars or motorbikes only. Tenants may not repair vehicles of any kind in any parking space or anywhere else on or about the property. Grease, oil and any other drippings must be cleaned by Tenants when they occur and at Tenants' expense. Parked vehicles must comply with the **<HoA name>** Home Owners Association rules and regulations. ( **<HoA website>** )
- 11. **PETS** No animal, bird or other pet shall be brought on or kept on the premises without Landlord's prior written consent.
- 12. **SMOKING** No smoking is permitted inside the property.
- 13. **QUIET ENJOYMENT** Tenants shall be entitled to quiet enjoyment of the premises. Tenants shall not use the premises in such a way as to violate any law or ordinance, commit waste or nuisance, or annoy, disturb, inconvenience, or interfere with the quiet enjoyment of any other or nearby resident.

14. **USE.** The Property shall be used for residential purposes only and shall be occupied only by the tenants listed on this agreement. The Property shall be used so as to comply with all federal, state, county, and municipal laws and ordinances and any applicable declaration of covenants, conditions, and restrictions; all rules and regulations pursuant thereto; and any community association bylaws, and rules and regulations. Tenant shall not use or permit the Property to be used for any disorderly or unlawful purpose, nor shall Tenant engage in any activity on the Property which would endanger the health and safety of others
15. **PROPERTY LOSS.** Storage of personal property by Tenant shall be at Tenant's risk and Landlord shall not be responsible for any loss or damage. Tenant shall be responsible to insure Tenant's personal property against loss or damage. Landlord shall not be responsible for any damage to Tenant's property, unless such damage is caused by Landlord's gross negligence.
16. **ASSIGNMENT AND SUBLETTING** No portion of the premises shall be sublet nor this Agreement assigned without the prior written consent of the Landlord. Any attempted subletting or assignment by Tenants shall, at the election of Landlord, be an irremediable breach of this Agreement and cause for immediate termination as provided here and by law.
17. **POSSESSION OF THE PREMISES** The failure of Tenants to take possession of the premises shall not relieve them of their obligation to pay rent. If Landlord is unable to deliver possession of the premises for any reason not within Landlord's control, Landlord shall not be liable for any damage caused thereby, nor will this Agreement be void or voidable, but Tenants shall not be liable for any rent until possession is delivered. If Landlord is unable to deliver possession within 30 calendar days after the agreed commencement date, Tenants may terminate this Agreement by giving written notice to Landlord, and shall receive a refund of all rent and security deposits paid.
18. **CONDITION OF THE PREMISES** Tenants agree to
- properly use, operate and safeguard the premises and all furniture and furnishings, appliances and fixtures within the premises,
  - maintain the premises in clean and sanitary condition, and upon termination of the tenancy, to surrender the premises to Landlord in the same condition as when Tenants first took occupancy, except for ordinary wear and tear,
  - irrigate and maintain the surrounding grounds in a clean and safe manner, keeping the grounds clear of weeds, the lawn mowed, shrubs trimmed, trash and grass clippings picked up on a regular basis (minimum of once every two weeks in growing season and fall leaf season).
  - tenant agrees to pay the landlord \$15 per month for a gutter cleaning contract
  - keep the Property, including yards, lot grounds, house, walkways and driveway clean and free of rubbish.
  - notify Landlord in writing upon discovery of any damages, defects or dangerous conditions in and about the premises; and
  - reimburse Landlord for the cost of any repairs to the premises of damages caused by misuse or negligence of Tenants or their guests or invitees.
19. **REPAIRS, ALTERATIONS AND DAMAGES** Except as provided by law or as authorized by the prior written consent of Landlord, Tenants shall not make any repairs or alterations to the premises, including but not limited to, painting the walls, installing wallpaper, murals, paneling, tile, or hanging posters or pictures weighing in excess of twenty pounds. If the premises are damaged or destroyed as to render them uninhabitable, then either Landlord or Tenants shall have the right to terminate this Agreement as of the date on which such damage occurs, through written notice to the other party to be given within fifteen days of occurrence of such damage. However, if such damage should occur as the result of the conduct or negligence of Tenants or Tenants' guests or invitees, Landlord only shall have the right to termination and Tenants shall be responsible for all losses, including, but not limited to, damage and repair costs as well as loss of rental income.

20. **EMERGENCY ENTRY AND INSPECTION** Tenants shall make the premises available to Landlord or Landlord's agents for the purposes of making repairs or improvements, or to supply agreed services, or in case of emergency. Except in case of emergency, Landlord shall give Tenants reasonable notice of intent to enter. For these purposes, forty-eight (48) hour written notice shall be deemed reasonable. In order to facilitate Landlord's right of access, Tenants shall not, without Landlord's prior written consent, add, alter or re-key any locks to the premises. At all times Landlord shall be provided with a key or keys capable of unlocking all such locks and gaining entry. Tenants further agree to notify Landlord in writing if Tenants install any burglar alarm system, including instructions on how to disarm it in case of emergency entry.
21. **RIGHT OF ACCESS, SIGNAGE** Landlord and Landlord's agents shall have the right of access to the Property for inspection, repairs and maintenance during reasonable hours. In the case of emergency, Landlord may enter the Property at any time to protect life and prevent damage to the Property. During the last three months of the term of the Lease, and during any period when the Property is being leased month to month, Landlord and/or Landlord's agents may place a "for rent" or "for sale " sign in the yard or on the exterior of any dwelling on the Property, may install a lockbox and may show the Property to prospective tenants or purchasers during reasonable hours. Tenant agrees to cooperate with Landlord, Landlord's agent and Broker who may show the Property to prospective Tenants or Buyer's. In the event a lockbox is installed, Tenant shall secure jewelry and other valuables and agrees to hold Landlord and/or Landlord's Agent harmless for any loss thereof. For each occasion where the access rights described above are denied, Tenant shall pay Landlord the sum of **\$75** as liquidated damages; it being acknowledged that Landlord shall be damaged by the denial of access, that Landlord's actual damages are hard to estimate, and that the above amount represents a reasonable pre-estimate of Landlord's damages rather than a penalty.
22. **EXTENDED ABSENCES AND ABANDONMENT** In the event Tenants will be away from the premises for more than **20** consecutive days, Tenants agree to notify Landlord in writing of the absence. During such absence, Landlord may enter the premises at times reasonably necessary to maintain the property and inspect for damages and needed repairs. Abandonment is defined as absence of the Tenants from the premises, for at least **30** consecutive days without notice to Landlord. If the rent is outstanding and unpaid for fourteen (14) days and there is no reasonable evidence, other than the presence of the Tenants' personal property, that the Tenants are occupying the house, Landlord may at Landlord's option terminate this agreement and regain possession in the manner prescribed by law.
23. **INSURANCE DISCLAIMERS** Tenants assume full responsibility for all personal property placed, stored or located on or about the premises. Tenants' personal property is not insured by Landlord. Landlord recommends that Tenants obtain insurance to protect against risk of loss from harm to Tenants' personal property. Landlord shall not be responsible for any harm to Tenants' property resulting from fire, theft, burglary, strikes, riots, orders or acts of public authorities, acts of nature or any other circumstance or event beyond Landlord's control.
24. **HOLD HARMLESS** Tenants expressly release Landlord from any and all liability for any damages or injury to Tenants, or any other person, or to any property, occurring on the premises unless such damage is the direct result of the negligence or unlawful act of Landlord or Landlord's agents.
25. **SMOKE DETECTORS** The premises are equipped with a smoke detection device(s), and Tenants shall be responsible for reporting any problems, maintenance or repairs to Landlord. Replacing batteries is the responsibility of Tenants.
26. **HVAC FILTERS** The HVAC filters on the upper and lower HVAC units will be changed by the Landlord at the commencement of the tenancy. It is the responsibility of the Tenant to change the filters at regular intervals during the tenancy.

27. **LEAD BASED PAINT DISCLOSURE** By initialing, Tenant acknowledges receipt of disclosure of information on lead based paint and lead-based paint hazards. Landlord has no reports or knowledge of lead-based paint on the premises.

Tenants initial here: \_\_\_\_\_

28. **LIQUID-FILLED FURNITURE** Tenant shall not use or have any liquid-filled furniture on the premises without Landlord's prior written consent.

29. **RULES AND REGULATIONS.**

- a. Tenant is prohibited from adding, changing or in any way altering locks installed on the doors of Property without prior written permission of Landlord. If all keys to the Property are not returned when Tenant vacates the Property, Landlord may charge a re-key charge in the amount of **\$150**.
- b. Non-operative vehicles are not permitted on the Property. Any such non-operative vehicle may be removed by Landlord at the expense of Tenant, for storage or, for public or private sale, at Landlord's option, and Tenant shall have no right or recourse against Landlord thereafter.
- c. Other than for normal household use, no goods or materials of any kind or description which are combustible or would increase fire risk shall be kept in or placed on the Property.
- d. No nails, screws or adhesive hangers except standard picture hooks, shade brackets and curtain rod brackets may be placed in walls, woodwork or any part of the Property.
- e. Tenant will require consent from the Landlord before installing flat screen TV's and appropriate mounting hardware on any wall.

30. **OTHER PROVISIONS / SPECIAL STIPULATIONS**

- a. **Time of Essence:** Time is of the essence of this Lease.
- b. **No Waiver:** Any failure of Landlord to insist upon the strict and prompt performance of any covenants or conditions of this Lease or any of the rules and regulations set forth herein shall not operate as a waiver of any such violation or of Landlord's right to insist on prompt compliance in the future of such covenant or condition, and shall not prevent a subsequent action by Landlord for any such violation. No provision, covenant or condition of this Lease may be waived by Landlord unless such waiver is in writing and signed by Landlord.
- c. **Definitions:** Unless otherwise specifically noted, the term "Landlord" as used in this Lease shall include its representatives, heirs, agents, assigns, and successors in title to Property and the term "Tenant" shall include Tenant's heirs and representatives. The terms "Landlord" and "Tenant" shall include singular and plural, and corporations, partnerships, companies or individuals, as may fit the particular circumstances. The term "Binding Agreement Date" shall mean the date that this lease has been signed by the Tenant and Landlord and a fully signed and executed copy thereof has been returned to the party making the offer to lease.
- d. **Entire Agreement:** This Lease and any attached addenda constitute the entire Agreement between the parties and no oral statement or amendment not reduced to writing and signed by both parties shall be binding.
- e. **Attorney's Fees and Costs of Collection:** Whenever any sums due hereunder are collected by law, or by attorney at law to prosecute such an action, then both parties agree that the prevailing party will be entitled to reasonable attorney's fees, plus all costs of collection.
- f. **American Home Shield (AHS) Warranty.** Many built in appliances and systems including but not limited to dish washer, range/cooker, HVAC system & water heater are covered by an AHS warranty. On failure of any appliance the Tenant must first check with the Landlord for AHS coverage before endorsing any repairs.

31. **ENTIRE AGREEMENT** This document constitutes the entire Agreement between the Tenants and Landlord. This Agreement cannot be modified except in writing and must be signed by all parties. Neither Landlord nor Tenants have made any promises or representations, other than those set forth in this Agreement and those implied by law. The failure of Tenants or their guests or invitees to comply with any term of this Agreement is grounds for termination of the tenancy, with appropriate notice to Tenants and procedures as required by law.

Mark A Payne or Ann N Payne of Paynes Properties Intl. LLC  
Landlord

\_\_\_\_\_  
Signature

\_\_\_\_\_  
Date

\_\_\_\_\_  
Tenant Name

\_\_\_\_\_  
Tenant Signature

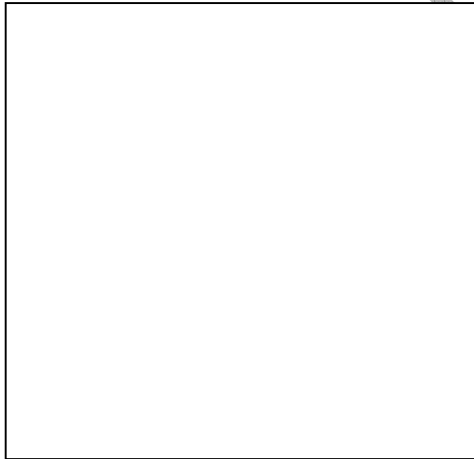
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Official Seal



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