

RESIDENTIAL RENTAL LEASE

Green Mountain Properties
7883 Hwy 105 South, Suite E, Boone, NC 28607

Office: (828)719-8798 FAX: (704) 765-1437

This contract made this day of _____ between James Michael Green DBA Green Mountain Properties, owner and _____ hereinafter called Tenants.

WITNESSETH: Landlord does hereby rent unto Tenant, and Tenant does hereby take as Tenant under the Landlord the premises known as and located at Willowgreen Townhomes, Vilas, NC 28692, Unit TBD

TO, IT IS HEREBY AGREED AS FOLLOWS:

1. TERM: The term of the contract shall begin on August 1, 2010 and end on July 27, 2011

Tenant understands that if he/she moves out before the end of the Lease Contract or fails to move in, he is responsible for finding a suitable replacement tenant to take over the Lease Contract, and if he does not do this, he is responsible for paying all rent etc... until a suitable replacement tenant can be found. This Lease Contract runs for a specified period of time. If Tenant breaks this Lease Contract, he will be expected to pay and comply with the following: 1) All rent owed to Landlord during length of lease 2) Advertising costs; 3) A minimum of \$100.00 administrative fee for Landlord's time and effort in re-renting of the dwelling unit (this includes answering the phone and showing the dwelling unit); 4) Any damage that must be repaired to make the dwelling unit rent-ready; 5) Cost of re-renting the dwelling unit after breach by Tenant; 6) All other terms and conditions of this Lease Contract. Tenants that hold over past the end of the rent term create a tenancy-at-will and shall pay holdover rent at the rate of one hundred dollars (\$100.00) per day or part of a day until dwelling unit is vacated. **BREAKING A LEASE IS COSTLY!!**

2. RENT: As rental the Tenant shall pay a monthly sum of \$1300.00 payable to Green Mountain Properties, 7883 Hwy 105 South, Suite E, Boone, NC 28607 on or before the first day of each month. **Rent is due on the 1st of the month. Rent received in this office after the fifth day of each month is subject to a \$65.00 late fee. THERE WILL BE NO EXCEPTIONS! There will be a \$25 handling fee for any check for each time it is refused payment by any bank in addition to a late fee. Each Tenant shall be jointly and severally liable for the monthly rental payment . If rent is late more than 2 times during the lease period, landlord shall at his option have the right to immediately terminate lease.**

3. ASSIGNMENT AND GUESTS: The tenant shall not assign, subject, nor transfer his interest, nor any part thereof, without prior written consent of the Landlord. Such consent cannot be unreasonably withheld from the Tenant. Occupants of the premises shall be limited to (permanent occupancy) NO SUBLEASE WITHOUT LANDLORD PERMISSION.

2 Adults Furthermore, the premises shall be used solely for housing accommodations and for no other purpose. The premises shall be occupied only by those parties in this contract or named herein.

NAMES: _____

4. SECURITY DEPOSIT: Tenants agrees to pay \$1300 security deposit. The Landlord shall hold as security this deposit during the term of this contract or until the Tenant terminate occupancy. Said deposit may be used to compensate the Landlord for itemized cleaning charges, itemized property damages, cost and damage to furnishings, allowed for reasonable wear, or if the Tenant shall fail to comply with the terms of the lease in any other manner. Landlord agrees to refund to Tenant the security deposit in full, less any damages, within thirty (30) days after the termination of this contract. It is also understood and

agreed and this agreement made delivered and accepted with the understanding that should costs for repairs for damages or cost for cleaning exceed the amount of deposit, then in that event the Tenant does hereby agree to pay such additional cost for damages or cleaning within thirty (30) days after vacating the premises. **Each Tenant shall be jointly and severally liable for any damage done to the unit. THE SECURITY DEPOSIT CANNOT BE USED AS THE LAST MONTH'S RENT.**

5. DEPOSITS: A Deposit of \$1300 is due.

6. UTILITIES: **Gas, Electric**

Furnished by the Tenant: All other utilities, where applicable, the Tenant is responsible for maintaining sufficient quantities of heating fuel in the tank to avoid having to reset the heating fireplaces or furnaces or relight pilot lights. The tenant shall be responsible for any expenses caused by failure to maintain adequate supplies of fuel. Fireplace use is optional.

7. MISCELLANEOUS CHARGES: In addition to said rent, the Tenant agrees to pay, when due, electricity, telephone, and other charges accrued or payable, in connection with said rented premises.

8. **PETS: No pets are permitted.**

9. ALTERATIONS: The tenant agrees not to make any alterations, installations, repairs or redecorations of any kind to the premises without written permission by the Landlord. It is further understood that any alterations or additions become the property of the Landlord; except that at the option of the Landlord, the Tenant may be required to return the property to its original condition. The Tenant also agrees that no waterbeds shall be allowed in the rented premises without the express written consent of the Landlord.

10. TENANT'S OBLIGATIONS: The Tenant agrees not to violate any city ordinance, state or federal law in or about the premises, nor to commit or permit waste or nuisance in or about the premises. Tenant also agrees that he will not make any offensive use of said premises; that he will not do or suffer to be done in or upon said premises any act or thing which shall or may be a nuisance, annoyance, inconvenience, or damage to the Landlord, or his tenants, or the occupancy of the adjoining house and/or apartment, or to the neighborhood. If the Tenant shall fail to pay any installment of rent when due and payable, or become insolvent or bankrupt, or fails to perform any other conditions as herein provided, such failure shall, at the option of the Landlord, terminate this contract, and upon legal notice being given, the Landlord may, without further notice or demand, re-enter upon and take possession of said premises without prejudice or other remedies.

11. MAINTENANCE: Tenant agrees to maintain the Property in as good of condition as he finds it, reasonable wear expected; and will have repaired at his own expense any damage done beyond that of normal wear and will be responsible for and have repaired any damage caused by negligence. TENANT AGREES TO KEEP SINK AND LAVATORY DRAINS, COMMODES AND SEWER LINES OPEN AT HIS OWN EXPENSE. (all drains will be considered to be open and in good working order if not reported within five (5) days of move-in.) Tenant is responsible for all screen or glass damage to his rental unit. This includes, but is not limited to, such items as storm windows, storm doors, front door, screens, windows and exterior light fixtures.

12. INSPECTION: The Landlord may enter said premises at reasonable times to inspect, clean, repair, or show the premises to prospective tenants, purchaser, appraiser, or lending institutions. Landlord shall make reasonable effort to advise/call tenant prior to entering property so that time of entry may be coordinated between landlord and tenant. The Tenant agrees to allow access and occupancy to workmen for redecorations, repairing, or remodeling of the premises for such time as is necessary. Tenant also agrees to permit the Landlord to display "For Sale" or "For Rent" signs.

13. PARTIAL PAYMENTS: Acceptance by the Landlord of a partial payment of rent or other charges shall not be considered or construed to waive any right of the Landlord or affect any notice of legal proceedings, unless both parties shall agree in writing. Waiver, by the Landlord, of any breach or condition of this contract shall not be construed as a waiver of subsequent breaches or conditions.

14. LANDLORD'S LIABILITIES: The Landlord shall exercise ordinary care, but shall not be held liable for or responsible in any way for injury to any person, or for loss or damage of the property of the Tenant or his guests or other persons. Any personal property inside the rental unit shall be removed from the premises before vacating. In the event such property is not removed, the Landlord may dispose of the property at his discretion, without any liability to the Tenant. The Tenant shall pay for all costs of removal of such property.

15. NOTICES: Notices may be served upon the Tenant in person or through regular mail channels whether or not said mailing is accepted by the Tenant.

16. RECEIPT: Each of the parties acknowledges receipt of a copy of this agreement. This agreement shall be binding upon and inure to the benefit of the Landlord and his successors in interest.

17. MISREPRESENTATIONS: Any statements subjected to the Landlord in application to rent by the Tenant are considered as inducements to execute this contract. Misrepresentations shall entitle the Landlord to terminate this contract at any time. It is further agreed that no oral agreements have been entered into and that this contract shall not be changed or modified unless the change appears in writing.

18. DEFINITION: The term Landlord shall apply to any agent appointed by the Landlord, including a manager or management firm.

19. VACATING: Tenant is, upon vacating, to pay for all utilities and services due and to have them disconnected. ELECTRICITY AND WATER SHOULD NOT BE DISCONNECTED UNTIL A MOVE-OUT INSPECTION HAS BEEN PERFORMED BY THE LANDLORD AND THE TENANT. Tenant shall deliver up to the landlord the premises in as good condition as they are now reasonable wear expected. The Tenant will see that the property is clean, locked and fastened, and that the keys are returned to the landlord. Tenant shall also pay to have his carpet steam cleaned at a cost of Market Cost. Such cost will be deducted from Tenant's security deposit.

20. LEGAL EXPENSES, LESSORS LIEN: Tenant shall pay and discharge all costs expenses, and attorney's fees which shall be incurred or expended by Landlord due to breach of the covenants and agreements of this lease by Tenant. Landlord shall also have a lien pursuant to NC General Statue 44-A on all personal property of the Tenant remaining on the premises after Tenant abandonment of the premises or termination of the lease again as herein provided.

21. KEY: Tenants are being give 3 keys. All keys plus any copies Tenant has made during the lease term shall be returned to the office of Green Mountain Properties 7883 NC Hwy 105 ,Suite E., Boone, NC 28607 . If Tenant misplaces his key, a substitute one can be received from this office during normal business hours.

22. VEHICLES: Tenants are allowed to keep 3 cars at rental unit. No tenant will be allowed to have a boat, camper, trailer or any other type of vehicle sitting on the premises without the express written consent of the Landlord. No abandoned or "junk" cars or other vehicles are allowed and, if found, will be towed at Tenant's expense.

23. SMOKE DETECTORS: Tenant acknowledges that the premises are equipped with smoke detectors which are in good working order. Tenant further agrees to maintain and replaces, all the expense of the tenant, the battery in said smoke detectors so as to maintain the detector in proper working order. The Tenant further agrees to immediately notify Landlord if maintenance or replacement of a smoke detector is needed other than the replacement of the battery and to refrain from disconnecting or causing the same to be disconnected without the prior written permission of the Landlord.

24. LAWCARE: Tenant is___ is not_X_ responsible for lawn maintenance at his/her dwelling unit. If Tenant is responsible, such care includes, but is not limited to, mowing the yard at frequent intervals, raking leaves when needed and weeding all flower and shrubbery beds. If Tenant is responsible for lawn maintenance but fails to perform any of those responsibilities, then Landlord may hire a competent local tradesman without notice to Tenant to perform such responsibilities and Tenant shall be responsible for

such expense. Lawn must be maintained in an acceptable manner by tenant to include maintenance of banks along roadway.

25. The acceptance of this lease is subject to approval of application

IN TESTIMONY WHEREOF, said parties have executed this agreement in duplicate originals, a copy of which is retained by each of the parties, the day and year first above written. The undersigned certify that they read and agree to the above items and conditions of occupancy.

LANDLORD

TENANT #1

TENANT #2

TENANT #3
