

Triad Realty Pros. LLC.
RESIDENTIAL RENTAL CONTRACT

PRO-RATED RENT: _____

In Consideration of the rent reserved and the mutual promises each to the other made herein _____ as landlord ("landlord") does hereby, by and through Triad Realty Pros, LLC. his/its agent ("Agent"), lease and rent to _____ as Tenant ("Tenant") and Tenant does hereby lease and rent from Landlord the premises more particularly described below (the "Premises") in accordance with the attached Standard Provisions and upon the following terms and conditions:

1. **The Premises:** Located in the City of _____, County of _____, **State of NORTH CAROLINA**, being known as and more particularly described as:

Street Address: _____
City: _____ State: **N.C.** Zip: _____

2. **Term:** The term of this lease shall be for **1 YEAR** commencing _____ and expiring _____ (the "initial term"). Either Landlord or Tenant may terminate the tenancy at the expiration of the Initial term by giving written notice to the other at least **30** days prior to the expiration date of the Initial Term.

3. **Rent:** Tenant shall pay without notice, demand or deduction the Landlord or as the Landlord directs, by check, money order or travelers checks), monthly rentals in the amount of \$_____ All rentals shall be due in advance on the first calendar day of each month for the duration of the tenancy. Rents received after the 10th of each month will be assessed a late fee of 5% (\$_____) of the monthly rent. Landlord reserves the right to file eviction, if the rent is not paid in full, on the 11th calendar day of each month. Tenant will reimburse Landlord \$200 for court and appearance fees. Any check returned from the bank unpaid will incur a returned check fee (\$ 25) in accordance with N.C. General Statutes. A late fee will be assessed, if applicable. Continuous late payments of rent will be a violation of the lease for which reentry is specified.

4. **Security Deposit:** The Tenant shall deposit the sum of _____ to secure the faithful performance of the Tenants promises and duties contained herein (the Security Deposit).

5. The Landlord will deposit the Security Deposit in a Trust Account with: **BANK OF NORTH CAROLINA, Greensboro, NC or any other FDIC bank**. The Security Deposit shall be held, and upon the termination the tenancy be applied, in the manner and for the purposes set forth in paragraph 3 of the attached "STANDARD PROVISIONS". The Security Deposit is held in a trust account with interest, if any paid to Agent. **AT NO TIME**

DURING THE INITIAL TERM OF THIS LEASE OR RENEWALS THEREOF MAY THE TENANT APPLY THE SECURITY DEPOSIT TO RENTS OR OTHER UNPAID CHARGES. THE SECURITY DEPOSIT IS NOT TO BE USED AS THE LAST MONTH'S RENT.

5. **Rules and Regulations:** The Tenant, his family, servants, guests, and agents shall comply with and abide by all the Landlord's existing rules and regulations, and such future reasonable rules and regulations as the Landlord may from time to time at his discretion adopt, governing the use and occupancy of the Premises and any common areas used in connection with them (the "Rules and Regulations"). A copy of the existing Rules and Regulations is attached hereto and the Tenant acknowledges that he has read them. The Rules and Regulations shall be deemed to be a part of this agreement and a violation of any of them shall constitute a breach of this Agreement giving to the Landlord all the rights and remedies herein provided. (In the event of conflict between the provisions of this Agreement and the Rules and Regulations, the Rules and Regulations shall govern.)

Tenant Initials _____ Agent Initials _____

6. **Assignments:** The Tenant shall not assign this Agreement or sublet the Premises in whole or in part.

7. **Rental Application:** In the event the Tenant has submitted a Rental Application in connection with the Agreement, he acknowledges that the Landlord has relied upon the Application as an inducement for entering into this Agreement and Tenant warrants to Landlord that the facts stated in the Application are true to the best of his knowledge. If any facts stated in the Rental Application prove to be untrue the Landlord shall have the right to terminate the tenancy immediately and to collect from Tenant any damages, including reasonable attorney's fees, resulting therefrom.

8. **Pets:** Except as expressly set forth in the space provided below, the Tenant shall not keep or harbor in or about the premises any animals or pets of any kind including, but not limited to dogs, cats, birds and marine animals. The Tenant may however, upon the payment of fees and additional deposit (as detailed in the attached PET ADDENDUM) keep as one pet the following: (*See Pet Addendum*) the Tenant may not keep any pets or animals in or about the premises. If a pet fee/additional deposit is paid pursuant to this paragraph, Tenant acknowledges that the amount is reasonable and agrees that the Landlord shall not be required to refund the pet fee in whole or part. In the event that a pet or pets are permitted pursuant to this paragraph, the Tenant agrees to reimburse the Landlord for any primary or secondary damages caused thereby whether the damage is to the Premises or to any common areas used in conjunction with them, and to indemnify the Landlord from any liability to third parties which may result from the Tenant's keeping of such pet or pets. The Tenant shall remove any pet previously permitted under this paragraph within 24 hours of written notification from the Landlord that the pet, in the Landlord's sole judgement creates a nuisance or disturbance or is, in the Landlord's opinion, undesirable. If the pet is caused to be removed pursuant to this paragraph, the Landlord shall not be required to refund the pet fee, however, the Tenant shall be entitled to acquire and keep another pet of the type previously authorized. A separate pet addendum is hereby incorporated by reference.

9. **Termination:** In addition to all other termination rights, the Landlord may, with or without cause, terminate the tenancy during the Initial Term or during any extensions or holdover periods by giving written notice to the Tenant **30** days prior to the desired termination date.

EARLY TERMINATION: Resident may terminate this agreement, as of the last day of a calendar month, before the expiration of the original term by:

- (a) **Giving management at least thirty (30 days) written notice; plus**
- (b) **Paying all monies due through date of termination; plus**
- (c) **Paying an amount equal to two months' rent or one-fourth of the balance due under the rental agreement, whichever is the lesser amount, as liquidated damages; plus**
- (d) **Paying a prorated portion of the expenses for painting and cleaning based on the ration of the number of months remaining in the initial term to the number of months originally in the initial term.**
- (e) **If the Tenant elects not to pay the early termination fee, Tenant agrees to pay rent monthly until the end of the lease or until the premises is reredited whichever is first. If the Tenant pays the early termination fee and the premises are reredited, Landlord shall refund to the Tenant any double collected rents.**

The foregoing shall not relieve resident of his responsibility and obligations regarding any damages to the residence.

10. **Tenant's Duties upon Termination:** Upon any termination of the Tenancy created hereby whether by the Landlord or Tenant and whether for breach or otherwise, the Tenant shall (1) pay all utility bills due for services to the Premises for which he responsible and have all such utility services discontinued; (2) vacate the Premises removing therefrom all his personal property of whatever nature; (3) properly sweep and clean the Premises, including plumbing fixtures, refrigerators, stoves, and sinks, removing therefrom all rubbish, trash and refuse; (4) make such repairs and perform such other acts as are necessary to return the premises and any appliances or fixtures furnished in connection therewith, in the same condition as when this Agreement was executed, ordinary wear and tear excepted; (5) fasten and lock all doors and windows; (6) return to the Landlord the keys to the Premises and (7) notify the Landlord of the address to which the balance of the Security Deposit may be returned. If the Tenant fails to sweep out and clean the Premises, appliances, and fixtures as herein provided, he shall become liable, without notice or demand, to the Landlord for actual costs of any damages and cleaning.

Tenant Initials _____

Agent Initials _____

STANDARD PROVISIONS

1. Tenant's Obligations: Unless otherwise agreed upon, the Tenant shall:

- a. Use the Premises for residential purposes only and in a manner so as not to disturb his neighbors;
- b. Not use the Premises for any unlawful or immoral purposes or occupy them in such a way as to constitute a nuisance;
- c. Keep the Premises, including but not limited to all plumbing fixtures, facilities and appliances, and any common areas and yards used by him in connection with the Premises in a clean, safe, sanitary, and presentable condition. Tenant shall not have nor permit any unlicensed or inoperable motor vehicles on the premises.
- d. Comply with any and all obligations imposed upon tenants by all applicable city, county, state, and federal building and housing codes;
- e. Dispose of all ashes, rubbish, garbage, and other waste in a clean and safe manner and comply with all applicable ordinances concerning garbage collection, waste and other refuse;
- f. Use in a proper and reasonable manner all electrical, plumbing, sanitary, heating, ventilation, air conditioning, and other facilities and appliances, if any, furnished as part of the Premises. Tenant shall be liable to Landlord for any damages caused by his failure to comply with these requirements; and Tenant shall keep all drains open.
- g. Not deliberately or negligently destroy, deface, damage or remove any part of the Premises (including all facilities, appliances and fixtures) or permit any person, know or unknown to the Tenant, to do so;
- h. Be responsible for and liable to the Landlord for all damage to, defacement of, or removal of property from the Premises whatever the cause, except such damage, defacement or removal caused by ordinary wear and tear, acts of the Landlord, his agent, or of third parties not invitees of the Tenant, and natural forces;
- i. Permit the Landlord (and the Landlord hereby reserves the right to) to enter the Premises during reasonable hours for the purpose (1) inspecting the Premises and the Tenant's compliance with the terms of this agreement; (2) making such repairs, alterations, improvements or additions thereto as the Landlord may deem appropriate; and (3) showing the Premises to prospective purchasers or tenants (the Landlord shall have the right to display "For Sale" or "For Rent" signs in a reasonable manner upon the Premises);
- j. Pay the costs of all utility services to the Premises which are billed directly to the Tenant and not included as apart of the rentals, including, but not limited to, water, electric, telephone and gas services.
- k. Conduct himself and require all other persons on the Premises with his consent to conduct themselves in a reasonable manner and so as not to disturb his neighbor's peaceful enjoyment of the Premises;
- l. Not abandon or vacate the Premises during the Initial Term or any renewals or extension thereof; In the event resident vacates the property, Tenant specifically permits Landlord or Agent to remove at Tenant's expense any and all of resident's property of any type left on the Premises and to dispose of such abandoned property without liability to Landlord or Agent.

2. Landlord's Obligations: Unless otherwise agreed upon, the Landlord shall;

- a. Comply with the applicable building and housing codes to the extent required by such buildings and housing codes;
- b. Make all repairs to the Premises as may be necessitated by ordinary wear and tear and to keep the premises in a fit and habitable condition. The Landlord shall not, however, be required to make any repairs necessitated by the Tenant's intentional or negligent misuse of the Premises;
- c. Keep all common areas, if any, used in conjunction with the Premises in a clean and safe condition; and.
- d. Repair all facilities and appliances, if any, as may be furnished by the Landlord as part of the Premises, including electrical, plumbing, sanitary, heating, ventilating, and air conditioning systems provided that the Landlord, except in emergency situations, actually receives notification from the tenant in writing of the needed repairs and provided further that the Landlord shall not be required to repair damage to any facility or appliance, which is caused by the Tenant's deliberate or negligent misuse or improper operation of them.

Tenant Initials _____

Agent Initials _____

3. Security Deposit: The Security Deposit shall be held in the manner as set forth on the front side hereof and any interest earned upon the Security Deposit, whether the Security Deposit is deposited in a trust account or held otherwise, shall accrue to the benefit of the Landlord or as the Landlord directs and the Landlord shall not be required to pay any interest of any kind upon the Security Deposit to the Tenant. Upon any termination of the Tenancy herein created the Landlord may deduct from the Security Deposit amounts sufficient to pay (1) any damages sustained by the Landlord as a result of the tenant's nonpayment of rent or non-fulfillment of the initial

Term or any renewal periods including the Tenant's failure to enter into possession; (2) any damages to the Premises for which the Tenant is responsible; (3) any unpaid bills which become a lien against the Premises due to the Tenant's occupancy, (4) any costs or re-renting the Premises after a breach of this Agreement by the Tenant; (5) any court costs incurred by the Landlord in connection with terminating the tenancy, and (6) any other damages of the Landlord which may then be a permitted use of the Security Deposit under the laws of this State. After having deducted the above amount, the Landlord shall, if the Tenant's address is known to him, refund to the Tenant, within thirty (30) days after termination of the tenancy and delivery of possession, the balance of the Security Deposit along with an itemized statement of any deductions. If the Tenant's address is unknown to the Landlord, the Landlord may deduct the above amounts and shall then hold the balance of the Security Deposit for the Tenant's collection for a six-month period beginning upon termination of the tenancy and delivery of possession by the Tenant. If the Tenant fails to make demand for the balance of the Security Deposit within the six-month period, the Landlord shall not thereafter be liable to the Tenant for a refund of the Security Deposit or any part thereof.

4. Any default by the Tenant in the performance of any of the promises, duties, or obligations herein agreed to by him or imposed upon him by law shall, at the Landlord's option, constitute a material breach of this

Agreement giving to the Landlord, in addition to all other rights and remedies provided by law, the right, without notice or demand, and at the option of the Landlord, immediately to terminate this agreement, to re-enter and re-rent the Premises, with or without terminating this Agreement, and to collect from the Tenant any damages resulting from the default, including but not limited to any costs of reentering the Premises, any costs of repairing the Premises, the difference, if any, between the rent at which the Premises are re-rented and the rent provided for in the

Agreement for the balance of the term, and any reasonable attorney's fees incurred as a result of the default. Upon any reentry pursuant to this paragraph, the Landlord may, without liability to anyone for trespass or conversion, remove any personal property located in or about the Premises, whether belonging to the Tenant or otherwise and store such property at the Tenant's expense. The property so removed or left upon the Premises shall be deemed abandoned if the Tenant has made no written demand for it within forty-eight (48) hours of the termination of the lease or the Landlord's reentry. If the Tenant makes such a demand, the Landlord shall release the property to him upon the Tenant's payment of expenses, if any, incurred by the Landlord in removing and storing the property. If the Tenant, however makes no demand or if the Tenant fails to remove the property from the landlord within the forty—eight (48) hour period, the Landlord at his option, may either discard the property without liability therefore, or he shall be entitled to (and the Tenant hereby grants him pursuant to N.C.G.S. & 44 A-2 (e) a lien and security interest in any such property so removed securing the payment of any sums owed by the Tenant to him under this agreement. With respect to such security interest the Landlord shall have all the rights of a secured creditor as provided in Article Nine of the North Carolina Uniform Commercial Code and the security interest shall be enforced in the manner as therein set forth.

5. Landlord's Default, Limitation of Remedies and Damages: No default by the Landlord in the

Performance of any of the promises or obligations herein agreed to by him or imposed upon him by law shall constitute a material breach of this Agreement and the Tenant shall have no right to terminate this Agreement for any such default or suspend his performance hereunder until the Tenant notifies the Landlord in writing of the alleged default and affords the Landlord a sufficient time (not less than thirty (30) days after notification) within which to cure the default. In no event and regardless of their duration shall any defective condition or conditions of or failure or failures to repair, maintain, or provide any common area, fixture or facility used in connection with the Premises, including but not limited to parking lots, swimming pools, club houses, and tennis courts constitute a material breach of this Agreement and the Tenant shall have no right to terminate this action instituted by the Tenant against the Landlord, whether for partial or material breach or breaches of this Agreement or any obligation imposed by law upon the Landlord, the Tenant's damages shall be limited to the difference, if any between the rent reserved in this Agreement and the reasonable rental value of the Premises taking into account the Landlord's breach or breaches and in no event shall the Tenant collect any consequential or secondary damages resulting from the breach or breaches, including but not limited to the following items: injury or destruction of furniture or other personal property of any located in or about the Premises, moving expenses, storage expenses, alternative interim housing expenses and expenses of locating and procuring alternative housing.

6. Alterations: The Tenant shall not paint or decorate the Premises or make any alterations, additions, or improvements in or to the Premises without the Landlord's prior written consent and then only in a workmanlike manner using materials and contractors approved by the Landlord. All such work shall be done at the Tenant's expense and at such time and in such manner as the Landlord may approve. All alterations, additions, and improvements upon the Premises, made by either the Landlord or Tenant, shall become the property of the Landlord and shall remain upon and become a part of the Premises at the end of the tenancy hereby created.

7. Waivers: Tenant's obligation to pay rent during the term of this lease or any extension shall not be waived, released, or terminated by the service of any notice, demand for possession, and notice of termination of tenancy, institution of any action or forceable detainer or any other act which might result in termination of Tenant's right of possession. Tenant's payment of rent shall not waive or effect any such notice, demand, suit, or judgment or in any manner waive effect, change or modify any of Landlord's rights. Landlord's acceptance of rent after it falls due or after knowledge of a breach of this lease by Tenant may not be construed as a waiver of Landlord's rights under this lease or as an election not to proceed under the provisions of this lease. Landlord's rights and remedies under this lease are cumulative. Use of one or more shall not exclude or waive Landlord's right or other remedy.

8. Form: The Landlord and Tenant hereby acknowledge that their agreement is evidenced by this form contract which may contain some minor inaccuracies when applied to the particular factual setting of the parties. The Landlord and Tenant agree that the courts shall liberally and broadly interpret this Agreement, ignoring minor inconsistencies and inaccuracies, and that the courts shall apply the Agreement to determine all disputes between the parties in the manner in which most effectuates their intent as expressed herein. The following rules of construction shall be applied: (1) handwritten and typed additions or alterations shall control over the preprinted language when there is an inconsistency between them; (2) the Agreement shall not be strictly construed against either the Landlord or the Tenant; (3) paragraph headings are used only for convenience of reference and shall not be considered as substantive part of this Agreement; (4) words in the singular shall include the plural and masculine shall include the feminine and neuter genders, as appropriate; and (5) the invalidity of one or more provisions of this agreement shall not affect the validity of any other provisions hereof and this Agreement shall be construed and enforced as if such invalid provision(s) were not included.

9. Agent: The Landlord and the Tenant acknowledge that the Landlord may, from time to time in his discretion, engage a third party to manage, supervise and operate the Premises. If such an Agent is managing, supervising, and operating the Premises at the time this Agreement is executed his name will be shown as "Agent" on the front side hereof. With respect to any Agent engaged pursuant to this paragraph, the Landlord and the Tenant hereby agree that

(1) the Agent shall have only such authority as provided in the management contract existing between the Landlord and the Agent, (2) the Agent may perform without objection from the Tenant, any obligation or exercise any right of the Landlord imposed or given herein or by law and such performance shall be as valid and binding, if authorized by the Landlord, as if performed by the Landlord; (3) the Tenant shall pay all rentals to the Agent if directed to do so by the Landlord; (4) the Agent shall not be liable to the Tenant for any nonperformance of any obligation or promise of the Landlord contained herein or imposed by law, including but not limited to the obligation to account for and refund the Security Deposit; (5) nothing contained herein shall modify the management contract existing between the Landlord and the Agent, however, the Landlord, may, from time to time, modify the management agreement in any manner which he deems appropriate; and (6) the Landlord, may, in his discretion, remove without replacing or remove and replace any Agent engaged pursuant to his paragraph.

10. Notice: Any notices required or authorized to be given hereunder or pursuant to applicable law shall be mailed or hand delivered to the following addresses: Tenant: the address of the Premises Landlord: the address to which rental payments are sent.

11. Eminent Domain and Casualties: The Landlord shall have the option to terminate this Agreement if the Premises, or any part thereof, are condemned or sold in lieu of condemnation or damaged by fire or other casualty.

Tenant Initials _____ Agent Initials _____

12. Tenant's Insurance, Release and Indemnity Provisions: The Tenant shall insure any of his personal property located or stored upon the Premises against the risk of damage, destruction, or loss resulting from theft, fire, storm, and all other hazards and casualties. Such insurance shall be in an amount equal to the replacement value of the property so insured and shall be placed in such companies as are selected by the Tenant. Regardless of whether the tenant secures such insurance, the landlord and his agents shall not be liable for any damage to, or destruction of loss of, any of the Tenant's personal property located or stored upon the Premises regardless of the cause or causes of such damage, destruction or loss. The Tenant agrees to release and indemnify the Landlord and his agents from and against liability for injury to the person of the Tenant or to any members of his household resulting from any cause whatsoever except only such personal injury caused by the negligent, or intentional, acts of the Landlord or his agents.

13. Bankruptcy: If any Bankruptcy or insolvency proceedings are filed by or against the Tenant or if the Tenant makes any assignment for the benefit of creditors, the Landlord may, at his option, immediately terminate this Tenancy, and re-enter and repossess the Premises.

14. Amendment of Laws: In the event subsequent to the execution of this Agreement any state statute regulating or any duty or obligation imposed upon the Landlord pursuant to paragraph 2 above or the manner in which Security Deposits shall be held, applied or refunded, is enacted, amended, or repealed. The Landlord may, at his option, elect to perform in accordance with such statute, amendment, or act of repeal in lieu of complying with the analagous provision of this Agreement.

_____(SEAL)
Tenant/Resident

_____(SEAL)
Tenant/Resident

Date: _____

Landlord /Agent Representative
Triad Realty Pros, LLC
1852-29244 Banking Street
Greensboro, NC 27408
(336) 543-0560 Phone