

## LEASE AGREEMENT

This agreement, made and executed this \_\_\_\_\_ day of \_\_\_\_\_ 2011 by and between Frank Fox, hereafter called "owner" and \_\_\_\_\_ hereafter called "Resident".

### WITNESS THAT:

1. Description of the premises: Owner leases to Resident dwelling at \_\_\_\_\_
2. OCCUPANTS: Resident agree that no adult who does not sign this lease will occupy the premises. All signatories are liable for the entire rent, not just their prorated share
3. RENT: Residents agree to pay Owner the sum of \$ \_\_\_\_\_ in monthly installments of \$ \_\_\_\_\_ in advance, on the first day of the month. Rents are to be sent to the above address in the stamped envelopes provided. No pets allowed.
4. LATE PAYMENT AND SERVICE CHARGES: For any rent payment not received within seven days , a service charge of \$50.00 will be assessed to be paid with the delinquent rent payment. If rent and or service charges are not paid by the tenth day of the month, an eviction proceeding may result.
5. TERM: This is a lease for twelve months, beginning September 1, 2011 and ending August 31, 2010.
6. VACATION OF PREMISES: Resident hereby agrees to give owner thirty days notice in writing prior to vacating the premises and will be obligated to pay the rent throughout the end of the lease period or until Owner re-rents the apartment, whichever comes first.
7. SECURITY DEPOSIT: Resident agrees to deposit upon execution of this lease in addition to the first month's rent, the sum of \$ \_\_\_\_\_ as a security deposit which will be returned to Resident provided the unit is clean and there is no damage to the unit beyond reasonable wear. The security deposit is not to be used in lieu of the last month's rent .
8. UTILITIES: Utilities may vary with lease agreement. Owner provides water and sewage.
9. PERMISSION TO ENTER: Owner has the right to enter the premises whenever necessary to repair, show or inspect the apartment. Owner will give Residents a twenty-four hour notice.

Residents hereby state that he or she has read and agrees to all clauses of this lease, consisting of only this page. All parties to the lease must sign the agreement and return by \_\_\_\_\_ and pay the first month's rent by \_\_\_\_\_ or the lease may be voided at the option of the owner.

***SAMPLE LEASE***

## ABOUT THE APPLICATION AND LEASE PROCESS

THE LEASE AGREEMENT IS BINDING AND ITS TERMS ARE TO BE RESPECTED BY ALL PARTIES;

ALL LEASE AGREEMENTS MUST BE FOR TWELVE MONTHS;

FOR APPLICANTS UNDER TWENTY-TWO, WE NEED PARENTS AS CO-SIGNERS;

FOR APPLICANTS UNDER TWENTY-TWO WHOSE PARENTS ARE UNABLE TO CO-SIGN, WE WILL ACCEPT THE FIRST MONTH'S RENT AS ADDITIONAL SECURITY;

DEPOSITS ARE NOT REFUNDED IF THE LEASE AGREEMENT IS NOT COMPLETED;

WHEN THE DEPOSIT IS RECEIVED, THE APARTMENT WILL NOT BE SHOWN TO OTHERS UNLESS THE LEASE IS NOT COMPLETED BY THE AGREED DEADLINE;

ADEQUATE TIME WILL BE GIVEN FOR PARENTS OUT OF TOWN TO SIGN THE LEASE WHEN PASSED FROM ONE PARTICIPANT TO ANOTHER;

WE SUGGEST THAT APPLICANTS CALL DUKE ENERGY AT 421-9500 TO FIND OUT THE AVERAGE MONTHLY GAS AND ELECTRIC BILL;

DEPOSITS ARE RETURNED AT THE END OF THE LEASE PERIOD IN EQUAL AMOUNTS ONLY TO THE PARTICIPANTS OF THE LEASE;

ANY IN-HOUSE ARRANGEMENTS ARE NOT RECOGNIZED BY FOX RENTALS;

FOR ANY QUESTIONS REGARDING THE LEASE AGREEMENT OR APPLICATION, CALL FRANK FOX, SOLE PROPRIATOR OF FOX RENTALS;