

1213 LEASE RENEWAL: Lessee agrees to renew this lease with Lessor, as managers, by **February 5** during the lease period. When the lease is not renewed by this time, the manager has the right to assume that the lease will not be renewed and may secure a new lease on the property, which will begin immediately upon expiration of the current lease.

1214 SUBLEASING: Subleasing is allowed only with prior written consent of management. Deposits of residents will not be reimbursed until normal time for lease expiration even though the unit has been properly subleased. A fee of \$50.00 per tenant will be charged by management for processing a sublease. A sublease is in effect only when the forms have been properly signed. A sublease will not discharge Lessee from the obligations owed under this contract. Once a lease is signed by Lessee, a marketing fee of one month's rent will be charged by Lessor to locate tenants to lease or sublease although Lessor is not obligated to locate tenants.

1215 INSPECTION REPORT AND MAINTENANCE: Upon moving into a unit, any damage to the interior, exterior, carpet, furniture, or fixtures should be noted on the Inspection Report and turned into the manager. Lessee is responsible for: (a) blockage of sinks, bathtubs, toilets and garbage disposals unless caused by roots, (b) carpet stains and water damage, (c) service calls on heating and cooling and clothes dryers as a result of filters and vents not being kept clean or dryer vents crushed. If the toilet, washer, or other device overflows, it is the responsibility of the Lessee to stop the flow of water before it reaches the floor and carpet. The shutoff valve is the small handle located below the toilet tank or behind the washer. The Lessee agrees to contact Lessor immediately when water has flowed onto the floor and carpet to prevent any permanent floor and carpet damage, (d) light bulbs, filters, batteries in smoke detectors, thermostats, security systems, (e) resetting GFI, disposals, breakers, fuses, (f) any unnecessary service calls. Upon lease termination, the unit is to be in a condition not inferior to that at the time this lease commences. Should the property be left in an inferior condition upon vacancy, Lessor maintains the right to charge overhead for the additional time involved in restoring the property back to the original condition when the lease began. Lessor will provide Lessee with the invoice/maintenance record of the Lessor only, and a copy of the inspection report upon request.

1216 CLEANING: Residences are expected to keep their respective unit in neat and clean manner at all times. Lessor reserves the right to inspect and demand cleanliness. If it becomes necessary for the unit to be cleaned, and a professional cleaning service is hired, the Lessee will be responsible for this charge. Upon moving from a unit, it should be clean in all respects. At the end of the lease, the Lessor will arrange for all carpets and upholstered furniture to be steamcleaned professionally. Professional steamcleaning will be billed or charged against the Lessee's deposit. Additional cleaning charges will be billed or charged against Lessee's deposit for failure to clean the unit properly. Upon lease termination, the unit is to be in a condition not inferior to that at the time this lease commenced and any items left will be considered abandoned.

1217 UTILITIES: Utilities are Lessee responsibility & to remain on for entire lease term plus 5 additional days past lease ending date for unit restoration. Lessee will be charged a \$35.00 turn on fee by Lessor plus charges accrued for utilities to be turned back on during this period.

1218 PETS: None are permitted. No pets, animals or reptiles shall be kept in or around the lease premises. Neither shall the same be allowed to visit the property. Violation of this restriction will subject tenant to a \$300.00 fine due immediately upon sight of an animal on the premises. Tenants are responsible for animals on the property which they rent regardless of actual ownership of said animal. Violation of this policy can result in eviction. The Lessor maintains the right to physically remove any animal from the premises.

1219 INSURANCE: Lessee is responsible for personal property and personal liability insurance.

1220 STRUCTURAL ALTERATIONS: No alterations, additions, painting, changes or improvements of any type or character are to be made in, on or to the premises leased without consent in writing from the management.

14. NOTES:

The undersigned Lessees, if more than one, shall be jointly and severally liable hereunder and have executed this lease without condition that anyone else should sign or become bound hereon and without any other conditions whatever being made to induce such signing.

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LIBERTY PROPERTIES

LEASE AGREEMENT

Post Office Box 2225 • Auburn, Alabama 36831 • 334•821•1600 FAX 334•821•1616

TERMS AND CONDITIONS

THIS LEASE, made this _____ day of _____, _____, Liberty

(hereinafter referred to as Lessee), WITNESSETH: This in consideration of the representations made in the application filed by the Lessee and the conditions and covenants herein set forth, the Lessor hereby leases to the Lessee the following described property:

1 PREMISES: _____ i _____, Alabama for use by Lessee as a private residence only.

2 TERM: This lease is for a term of _____ months and 0 days commencing on the _____ day _____, and ending on _____ day of _____. If you do not renew your lease, then lease will end on the _____ day of _____, _____.

3 RENT: The Lessee agrees to pay to the Lessor the sum of \$ _____, payable as follows: In monthly single installments \$ _____, to be due and payable, respectively on the **first** day of each month except for the first month's rent, due and payable on the commencement date of the Lease term, a single installment of \$ _____, which is the sum of the rent for the first and last month.

4 LATE CHARGES AND RETURNED CHECKS: If the Lessor is given a check and said check is not honored on presentation for any reason whatsoever, Lessee agrees to pay an additional sum of \$35.00 or maximum allowed by law in addition to any late charge. Said returned checks must be redeemed by cash, cashier's check or money order. Should manager receive two (2) returned checks from any resident, they must pay the rent in cash, cashier's check or money order for the lease duration. Rent and other charges made to the Lessor under this Lease which are not paid by the 5th day of the month or 5 days grace of the due date will be subject to a late fee of ten percent (10%) of the amount overdue but not less than \$25.00 as a minimum charge for the administrative expense in collecting such late payment.

5 SECURITY DEPOSIT: Lessee is required to make a deposit \$ _____. This deposit is solely a security / damage deposit to be held by the Lessor as guarantee for full and faithful performance of all the terms and conditions of this lease by the Lessee. **This deposit is not rent.** In the event of any violation of the terms of this lease by Lessee, this security deposit will be applied to the Lessor's damages and / or as payment of any rent then remaining due and unpaid by Lessee. Lessee agrees to pay an additional security deposit; amount determined by Lessor, for changes to the premises or increased liability risks to landlord or premises. At the expiration of the terms of this lease, the balance, if any, of said security deposit will be returned to Lessee within 35 business days after deducting therefrom the itemized charges or damages, if in the discretion of Lessor, such charges are necessary in order to restore the leased premises to the same condition it was at the commencement of this lease.

In the event the above deductions exceed the amount of the security deposit, the excess shall become due and payable from the Lessee and shall be construed as a part of the consideration to be paid to the Lessor under the terms and conditions of this lease. Any key to the leased property that is not returned at the end of the lease term will result in the replacement charge of all locks to said property. The ensuing charges will be deducted from the security deposit. Lessee agrees to provide a self addressed, envelope to Lessor when Lessee returns his keys to be used to return Lessee's deposit via first class mail or if no address provided then last known address of Lessee. Any deposit check not bank cleared will be forfeited to Lessor after 180 days. Any interest earned on funds held by the Lessor shall accrue to the Lessor as an administrative expense reimbursement.

6 OCCUPANCY: The Lessee agrees that the premises are to be occupied only by those persons specifically signing this lease. If any person resides with Lessee without prior written authorization from Lessor, the Lessor has the right to declare this lease in default. If given authorization by Lessor, the rent shall be increased on a prorata basis.

Should the Lessee be unable to obtain possession on the date of the beginning of the lease because of delays of tenants, or by reasons of the holding over of any previous occupants of said premises, or if a building is to be constructed, and workmen or contractors have not brought the building to a condition permitting occupancy, or should there be any other delay in granting possession, the Lessor shall not be liable in damages to the Lessee therefore, but during the period the Lessee shall be unable to occupy said premises as herein before provided, the monthly rent installments shall be abated in the amount which corresponds to the amount of time for which occupancy could not be given.

If the leased premises are destroyed by fire, without fault of the Lessee, such destruction shall cancel the lease, at the option of Lessor, and rent shall be paid only to the time of destruction. If the leased premises are destroyed by fire and such fire is due to the Lessee's fault or negligence, then in that event the monthly installments shall not abate. Lessee shall be liable for Lessor's damages caused by said fire or extinguishing said fire. Lessee agrees to use contractors approved by Lessor or reimburse Lessor for same.

If the leased premises, or the building of which it is or may be a part, shall be damaged by fire, or other natural event, such as weather damage, without fault of the Lessee, then, and in such event, the Lessor shall have the option to decide whether the Lessor shall or shall not repair and restore said building or leased premises to their original shape and if the Lessor decides to repair and restore the building or the rented premises as aforesaid, then, from the time such damage occurs until the repairs are completed, an equitable abatement for the monthly installments will be allowed. It is agreed, however, that if the damage is such as not to render the leased premises untenable for the purpose for which they are rented, then there shall be no abatement of the rent while the repairs are being made.

LIBERTY PROPERTIES

LP Rev 12/09

BY: _____

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Lessor is under no duty to make any repairs except as hereinafter provided. Lessor agrees to repair water pipes, waste pipes, or sewers and to relieve stoppage or leaking of same, if due to natural causes or deterioration. Lessor shall not be responsible for the cost of repairing if caused by the carelessness, negligence, or improper use by Lessee, in which case the Lessee shall pay for same or reimburse Lessor for same.

It is agreed that Lessee understands the operation of all appliances included as personal property of Lessor. Lessor is not liable for any appliance that becomes inoperable due to carelessness, neglect, or improper use of Lessee. All service charges and / or repairs shall be paid by Lessee by reimbursement to Lessor. Needed repairs not promptly and properly reported to management shall be deemed tenant neglect and become the responsibility of the tenant.

Lessee agrees that Lessor shall have the right to attach a "For Rent" sign on the premises and to show the premises to any person desiring to rent at any time prior to the expiration of this lease and to attach a "For Sale" sign and show the premises to any person desiring to purchase at any time during the term of this lease. Any entry into the unit will be during reasonable times and after reasonable notice but not less than two days notice.

7 DEFAULT: Should the Lessee fail to pay rents as they fall due as aforesaid, or violate any of the terms or conditions of this lease, or violate any law of the State of Alabama, County of Lee, City of Auburn, in the unit, or should process be levied upon the interest of the Lessee, the Lessor shall have the right at Lessor's option to reenter and take possession of the leased premises after notice as required by law. Said right of reentry shall not bar the recovery of rents or damages for breach of the lease contract, nor shall the receipt of rent after any term or condition is breached be deemed a waiver or forfeiture of Lessor's rights. It shall not be necessary to give notice of rent being due and unpaid, nor to make demand for rent, the execution of this lease, signed by the parties thereto, which signing is hereby acknowledged, being sufficient notice of the rents being due and a demand for the same, and shall be so construed.

And the Lessee further covenants and agrees that if the Lessee should at any time during the continuance of the lease should the Lessee fail to pay rent when due, or violate any terms or conditions of this lease, then in such case, or upon the happening of any one or more of such cases, the whole rent for the whole term of this lease shall at once become due and payable, at the option of the Lessor, and the Lessor may proceed by attachment, suit, or otherwise, to collect, the whole in the same manner, as if by the terms of this lease the whole rent for the entire term were payable in advance. Lessee authorizes Lessor to report any default of any term or condition of this lease to any Credit Bureau, such authorization continuing until Lessee has no further obligations to Lessor under this lease.

8 AMENITIES: It is agreed that any recreational facilities or other amenities on the property available to the tenants, are there for the convenience of the Lessee and are not material inducements for execution of this lease by Lessee. Lessor reserves the right to remove or alter such facilities at its sole and absolute discretion.

9 WAIVER OF EXEMPTIONS: As a part of the consideration of this lease, and for the purpose of securing the Lessee's prompt payment of said rent, it is hereby stipulated that any costs or fees or damages (excluding attorney's fees and costs of collections) that the Lessor may suffer, either by failure to surrender quiet and peaceable possession of said premises in accordance with applicable law, or for any damages whatsoever which may be awarded to Lessor under this lease, the Lessee hereby waives all rights to personal exemptions from execution which the Lessee may have under the Constitution and laws of the State of Alabama. This paragraph is not intended as and shall not be interpreted as Lessee's agreement to pay Lessor's attorney fees or costs of collection.

10 ENTIRE AGREEMENT: A parental guaranty may be required at Lessor's discretion. This lease and the amendments, if any, attached hereto and forming a part hereof, set forth all covenants, promises, conditions and understandings between Lessor and Lessee concerning the leased premises and there are no covenants, promises, agreements, conditions and understandings, either oral or written, between them other than herein set forth. No modifications or limitation or extension of any conditions of this lease will be binding unless in writing and signed by Lessor and Lessee. The failure of the Lessor to insist upon strict performance of any of the covenants, rules, regulations or conditions of this lease or to exercise any option herein conferred in any one or more instances shall not be construed as a waiver or relinquishment of any such covenants, rules, regulations, conditions or options but the same shall be and remain in full force and effect. Both Lessor and Lessee specifically covenant and agree that there are no oral agreements concerning this lease which have not been added, in writing, to this lease and both parties will comply with the requirement of 9A, title 35 of code 1975.

11 JOINT AND SEVERAL: It is understood that the terms "Lessor" and "Lessee" are used in this agreement and they shall include the plural and shall apply to persons both male and female. All obligations of Lessee are joint and several. This lease, whether or not recorded, shall be junior and subordinate to any mortgage hereafter placed by the Lessor in the entire property of which the leased premises form a part.

RULES AND REGULATIONS

Lessee agrees there should be reasonable rules and regulations to provide for the continuing pleasure, comfort, and security of all residents and their guests. Lessee agrees to the rules and regulations being attached to and forming a part of this lease. Lessee further agrees that said rules and

regulations may be amended by Lessor as deemed necessary to promote the safety, care, and cleanliness of the premises and for the preservation of good order therein. It is agreed that the violation of any such rules and regulations by Lessee shall constitute a default in the lease terms. All residents are required to assist and cooperate in the management of our rental units for a pleasant atmosphere for all.

121 NOTICES: All requests or complaints shall be made to managers Liz Logan, Misty Patterson, Wanda Bridges, and Barbara DeLong at 318 N. College Street, Auburn, Alabama rental office. Residents shall give immediate notice to manager of any broken water pipes or damage of any kind to the unit premises.

122 YARDS AND ROOF: It is the obligation and responsibility of the occupants to keep their yards and lot free of litter, their grass and shrubs watered, and their walkways, patios, and parking areas swept. Regardless of how trash and other unsightly material accumulates on the leased property, it is the occupants responsibility to keep the entire property clean. If it becomes necessary for the Lessor to dispatch laborers to perform this cleaning service, tenants will be charged a minimum of \$35.00 and Lessor will not be responsible for any items removed. No swingsets, sandboxes, clothes lines, furniture (patio furniture should be kept on the patio), basketball goals, satellite dishes or cable drilling, wading pools, or similar equipment of any type is allowed. Occupants may not alter the landscaping in any manner. Any damage to the landscaping will be restored at tenant expense. **No one is allowed on the roof for any reason whatsoever.** Violation of this restriction will subject tenant to a \$300 fine due immediately upon sight of any persons on the roof plus cost of damages. Guests are the responsibility of the resident visited. Violation of this policy can result in eviction.

123 PARKING AREAS: Vehicles should be locked at all times and parked in a reasonable manner to facilitate parking for all. We ask that you do not park on the street thus blocking the rightof way for through traffic. **DO NOT PARK ON THE GRASS!** The parking areas shall not be used for any trailers, boats, campers, recreation vehicles, trucks over onehalf (1/2) ton, or any vehicles not currently being used. Park only in front of your leased premises. Vehicles found parked in other than designated parking areas will be towed at Lessee expense.

124 GARBAGE: Garbage should be bagged and removed from each unit frequently. Garbage pickup is supplied by the city. No garbage should remain on entrance landings at any time. Garbage should be bagged and kept in closed containers on the patio areas of each unit at all times. Other items not fitting in garbage containers should be placed at curbside or in a dumpster if provided. All tops to garbage containers should be secure in order to keep stray animals from scattering the garbage.

125 PEST CONTROL: The preventive control of insects is the responsibility of the Lessee. Premises should be kept clean to prevent pests.

126 UNIT INTERIOR: Small nails with hooks specifically designed for picture hangings are the only acceptable means for hanging pictures and must be placed in a wall stud which can be found every 16 inches in the interior walls. No nails, tacks, or screws shall be affixed into the walls, ceilings, or wood work of any units (inside or outside) without management's approval. The hanging of pictures, etc. shall be accomplished by means which do not cause damage or spots on walls. **No adhesive type hangers.** Curtain rods may be hung only within 3 inches of the edge of the top of the windows. The Lessee is completely responsible for any damage to the sheet rock including damage caused by hanging window treatments or pictures.

127 FLAMMABLE MATERIALS / EXPLOSIVES: Storage of kerosene, gas butane or other flammable or explosive agencies are prohibited. Alcohol products and charcoal lighter **shall not be stored near stove, furnace or hot water heaters.** Such items **must** be stored outside.

128 SALES/SOLICITATION: No sales (auction, yard sales, or otherwise) are permitted on premises. Likewise, solicitors are not permitted. Please notify manager **immediately** of any solicitation on premises.

129 OUTDOOR COOKING: Gas (LP) burning grills are the only types permitted. They must be kept in a neat and clean manner. Grease spots and smoke damage, whether inside or outside, will be charged to the tenants. **All grills must be pulled away from the building while in use.** The cost of repairing damaged siding will be charged to the tenants.

1210 GENERAL CONDUCT: All residents are expected to respect the rights of others. No resident or guest shall make or be permitted to make any disturbing noises on the premises, nor shall residents or guests do anything that interferes with the rights, comforts and conveniences of other residences. Noise (music or otherwise) shall be maintained at a reasonable level at all times. Loud or bothersome music will likewise not be tolerated. Intoxicated, loud or boisterous persons will likewise not be tolerated. Guests are the responsibility of the resident visited, including any damages done to the premises by any guest. Violation will subject tenant to a \$300 fine and/or eviction.

1211 LOCKS/KEYS: Management may retain keys to each unit. No resident shall alter the lock or install a different lock on any door. **Upon lease termination, all door and mailbox keys are returned to management on date of vacancy.** If you lock yourself out of your unit and an employee of Lessor unlocks your door or provides a temporary key **after** normal office hours, a \$35.00 "lockout fee" will be charged.

1212 INSPECTIONS/ACCESS: Management has the right to make periodic inspections of the unit interiors at reasonable times, and to allow workmen to enter the same for the purpose of making repairs or providing other services as requested by tenants during lease term including the move in punch list. HVAC filters will be inspected the last two weeks of each calendar quarter to insure Lessee is changing filters. Management may likewise enter unit for the purpose of showing same to a prospective purchaser/tenant prior to expiration of lease or as otherwise scheduled. Lessor has the right to enter the unit at any time without notice in an emergency situation where loss of life, injury or destruction of property or significant property damage appears likely to occur. At all other times Lessor will give reasonable notice but no less than two days notice prior to entry into the unit and may only enter at reasonable times.