



264 W. Millbrook Road | P.O. Box 20969 | Raleigh, NC 27619 | Office: (919) 676-4008 | Fax: (919) 676-2721
www.Pindell-Wilson.com

Lease Agreement

STATE OF NORTH CAROLINA
WAKE COUNTY

1. This lease, made this _____ day of _____, 20____ between PINDELL-WILSON PROPERTY MANAGEMENT CO., ("Agent"), and _____ ("LESSEE") WITNESSETH:

DEMISED PREMISES, TERM & USE:

2. That the agent does hereby demise and lease the premises known as _____, Raleigh, N. C., from the _____ day of _____ 20____ to, _____ 20____ and thereafter on a calendar month-to-month basis, to be used as a private residence for lessee upon the following terms and conditions.

This agreement is made without respect to race, color, religion, sex, national origin, handicap, or familial status of any party or prospective party to the agreement.

RENTAL:

3. The lessee will pay, without notice, demand, or deduction, to the agent the rental of \$ _____, payable in monthly installments at the office of Pindell-Wilson Property Management on the first day of each month. If for any reason it is not received in the office of Pindell-Wilson Property Management Co. on or before the fifth (5th) day of each month, a late charge of five percent (5%) of the rent will be charged against the lessee's account. In addition, the lessor, at its sole discretion, may terminate this lease agreement as provided in paragraph 11 herein.

DATE OF OCCUPANCY ____ / ____ / ____ PRO-RATED RENT DUE \$ _____.

***SECURITY DEPOSIT (See Below)**

4. The lessee agrees to pay a security deposit of *\$ _____ payable to Pindell-Wilson Property Management Company. The security deposit may not be applied as rent during the occupancy by the lessee. Upon any termination of the tenancy herein created, the Landlord/Agent may deduct from the Tenant Security Deposit amounts sufficient to pay: (1) Any damages sustained by the Landlord/Agent 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 of re-renting the Premises after a breach of this lease by the Tenant; (5) Any court costs incurred by the Landlord/Agent in connection with terminating the tenancy; and (6) Any other damages of the Landlord/Agent which may be a permitted use of the Tenant Security Deposit under the laws of this State. After having deducted the above amounts, the Agent shall, if the Tenant's address is known to him, refund to the Tenant, within thirty (30) days after the termination of the tenancy and delivery of possession, the balance of the Tenant Security Deposit along with an itemized statement of any deductions. If the Tenant's address is unknown to the Agent, the Agent may deduct the above amounts and shall then hold the balance of the Tenant Security Deposit for the Tenant's collection for a six-month period beginning upon the termination of the tenancy and delivery of possession by the Tenant. If the Tenant fails to make demand for the balance of the Tenant Security Deposit within the six-month period, the Landlord/Agent shall not thereafter be liable to the Tenant for a refund of the Tenant Security Deposit or any part thereof. If the Landlord removes Agent or Agent resigns, the Tenant agrees that Agent may transfer any Tenant Security Deposit held by Agent hereunder to the Landlord or the Landlord's designee and thereafter notify the Tenant by mail of such transfer and of the transferee's name and address. The Tenant agrees that such action by Agent shall relieve Agent of further liability with respect to the Tenant Security Deposit. If Landlord's interest in the premises terminates (whether by sale, assignment, death, appointment of receiver or otherwise), Agent shall transfer the Tenant Security Deposit in accordance with the provisions of North Carolina General Statutes 42-54.

NOTICE OF TERMINATION:

5. If the lessee intends to vacate the premises on the expiration of this lease, he agrees to notify the agent in writing thirty (30) days prior to the expiration date of said lease of his intention to do so, and will allow the property to be shown to prospects during this time. If the lessee intends to vacate after the initial term of this lease has expired, he must give a thirty (30) day notice of his intention to do so. Should tenant have to terminate lease before lease term is up due to a military transfer, the tenant will not be penalized for not fulfilling the lease agreement and security deposit will be refunded after an inspection of the property is made and deductions, if any, can and will still be deducted from security deposit. The agent likewise may terminate this lease by giving not less than thirty (30) days written notice prior to the termination date of said lease. The agent may also terminate this lease after the initial term by giving the lessee a thirty (30) day notice in writing to vacate the premises. If lessee fails to give a proper thirty (30) day written notice to vacate, the security deposit may be forfeited. Lessee agrees to return all keys to the agent upon vacating the premises.

UTILITIES

6. The lessee agrees to pay for all utilities, (including telephone wiring and repair costs) used on the premises, except which is included in the rent.

MAINTENANCE:

7. During the period of lessees' residency, he/she agrees to maintain the property in as good a state as he/she finds it, reasonable wear and tear excepted; and will have repaired at his/her expense, any damage done by negligence or accident to the water, gas, and electrical fixtures; replace all broken glass and damaged screens, keep sinks, lavatories, commodes, and all sewer lines open, repair any plumbing, heating & air condition equipment that may be damaged by his negligence and to be responsible for any damage to the property resulting from his residency.

REPAIRS:

8. The lessee will not make any alteration, decoration, additions, or improvements to the premises without prior written consent of the owner or agent. Any work so done will become the property of the owner. Window and door coverings, curtains and/or blinds are not supplied by the lessor.

ASSIGNING & SUBLETTING:

9. This lease will not be assigned, nor the premises sublet without the prior written consent of the owner or agent. No unlawful or obnoxious use of the premises will be allowed. **PETS ARE NOT ALLOWED.**

HOLD HARMLESS:

10. The lessee accepts the premises in its present condition. The owner and/or agent will not be liable for any damages resulting from the present or future condition of the premises.

***SECURITY DEPOSIT HELD IN AN INTEREST-BEARING ESCROW ACCOUNT AT NORTH STATE BANK, RALEIGH, N.C., WITH INTEREST RETAINED BY AGENT.**

DEFAULT:

11. If the lessee neglects to make any payment of rent within five (5) days after the same is due, or if the lessee fails or neglects to keep and perform, or violates any provision of this lease, the owner or agent, without any previous notice or demand, may terminate this lease agreement and may require the lessee to vacate the premises without prejudice to other remedies and without being deemed guilty in any manner of trespass. Notice to quit possession and every other formality is hereby expressly waived in case of such default or breach of this lease agreement. Any conduct in which the landlord deems objectionable will be just cause for eviction. If the lessee fails to vacate the leased premises as herein provided, the owner or agent will have the right to remove all personal property of the lessee from the leased premises. The lien upon such personal property may be satisfied by the sale of it by the owner or agent. Upon the sale of such personal property, the proceeds will be applied to expenses incurred in making such sale, the payment of the amounts due for removal from the leased premises, storage and sums due the lessors. If, after all debts are satisfied, there will be any balance, it will be paid to the lessee. The lessee, any member of the lessee's household, or a guest or other person under the lessee's control will not engage in or facilitate criminal activity on or near the property, including, but not limited, violent criminal activity or drug-related criminal activity. The lessee further agrees that if controlled substances (as defined in Section 102 of the Controlled Substances Act) (21U.S.C. Sec 802) are found in the leased premises during the period of tenancy, except such controlled substances as have been dispensed to the person in possession of the same pursuant to a lawfully issued prescription (it being the burden of the lessee to establish that all elements of the foregoing exception apply), the existence of such controlled substances will constitute a material noncompliance by the lessee of the lease agreement. In the event that the Lessee terminates this Agreement before the terms are fulfilled, all Lessee's duties under this Agreement shall terminate and Lessor shall be entitled to collect from Lessee all accrued and unpaid rents and damages arising under this Agreement.

POSTPONED DELIVERY:

12. This lease and each part thereof are made subject to the condition that the agent is able, by reasonable effort, to obtain possession of said premises on or before the date when this lease by its terms is to begin and agent will not be subject to any liability for failure to give possession to the lessee on the commencement date.

REDECORATING:

13. If occupancy is less than 12 months, the cost of redecorating, if required, will be prorated on the basis of those 12 months, such costs being deducted from the security deposit. In addition, all costs, (advertising, administrative, or other) will be deducted from the security deposit.

JOINT RESPONSIBILITY:

14. If this lease is executed by more than one (1) lessee, the responsibilities and liabilities herein imposed will be considered and construed to be joint and several and the use of the singular will include the plural.

RIGHT OF ENTRY:

15. The agent or owner will have the right to enter the premises during reasonable hours for inspection, repairs, or decorating or to show said property for sale or rent as may be deemed necessary.

RULES & REGULATIONS:

16. The lessee will observe faithfully and comply strictly with all rules and regulations as agent has now or may hereafter adopt for the use of the premises. (Copy Attached.)

EXAMINATION AND INSURANCE:

17. The lessee will have full opportunity to examine the demised premises and hereby acknowledge that upon occupying same that there is in and about them nothing dangerous to life, limb, or health, and hereby waives any claim for damages that may arise from defects of that character after occupancy. The lessee agrees to release and indemnify the agent, its representatives, agents, employees, and owner, its representatives, agents, employees from and against liability for any injury or damage to the person or property of lessee, or any members of his household, resulting from any cause whatsoever. The lessee agrees to carry insurance covering all of lessee's property located on or in the premises. The agent or owner will not be liable for any damage to property entrusted to employees of the agent or owner, nor for the loss of any property by theft or otherwise, nor for injury or damage to personal property caused by other residents or persons in said premises, or resulting from falling plaster or sheetrock, fire, the escape of steam, gas, electricity or water or from rain, snow, dampness or any peril, nor for interference with any property by anyone. Neither the agent nor the owner will be liable for any damages resulting from any latent defect in the building or equipment for the operation of the premises.

CONDITIONAL ACCEPTANCE:

18. THE LESSOR'S ACCEPTANCE OF THIS LEASE IS CONDITIONAL UPON CONFIRMATION OF LESSEE'S SATISFACTORY CREDIT AND RENTAL HISTORY.

19. OTHER CONDITIONS: _____

PINDELL-WILSON PROPERTY MANAGEMENT CO.

BY _____ #31772 (SEAL)

_____(SEAL)
(LESSEE)

_____(SEAL)
(LESSEE)

_____(SEAL)
(LESSEE)