

# Bondurant Realty Corporation

1300 East Main Street, Radford, Virginia 24141 (540) 639-9672

## STANDARD LEASE FORM

AGREEMENT Made this «DATE» day of «MONTH», «YEAR» by and between Bondurant Realty Corporation (Owner or Agent for Owner) and «TENANTNAME» (Resident, whether one or more):

WITNESSETH: That Owner hereby leases, lets and demises to Resident and Resident hereby takes and hires from Owner, upon and subject to the terms, conditions and provisions hereof, «APTADDRESS», Cedar Valley Apartments, Radford, VA for a term of «DATE» months and «DATE» days commencing «BEGINDATE» and ending «ENDDATE» inclusive, for the term rent of «TERMRENT» Dollars (\$«TERMRENT2») payable in equal monthly installments of «MONTHRENT» Dollars (\$«MONTHRENT2») in advance of the first day of each month during the term hereof.

If the Owner delivers possession of the premises to Resident prior to first day of the month, or prior to lease commencement, the Resident agrees to pay prorated amount of said monthly rent.

**ALL PARTIES WHOSE NAMES ARE SIGNED TO THIS AGREEMENT SHALL BE JOINTLY AND SEVERALLY LIABLE TO OWNER FOR RENT AS WELL AS ANY DEPOSITS REQUIRED HEREIN. FURTHERMORE, ALL PARTIES SHALL BE JOINTLY AND SEVERALLY LIABLE TO OWNER FOR ANY DAMAGES AS A RESULT OF DEFAULTS BY THE RESIDENTS.**

1. COMPLIANCE WITH THE LAWS OF THE STATE OF VIRGINIA. It is the intention of the Owner that this agreement be in compliance with the laws of the State of Virginia and that any rights, and remedies contained herein shall be cumulative of any rights or remedies specified under the laws of the State of Virginia.
2. RESIDENT SHALL MAIL OR DELIVER RENT as provided herein to Owners office without any offset or deduction whatsoever. Resident agrees to pay a late charge of \$10.00 plus \$2.00 for each additional day on rent received after the fifth of a month. The rent must be postmarked no later than the fifth of a month regardless of weekends or holidays.
3. SECURITY DEPOSIT. In addition to the rental, Resident hereby deposits in advance with Owner the sum of «SECDEP» Dollars: SECURITY DEPOSIT. Resident will also make a separate Utility Deposit with the City of Radford. Security Deposit to be retained by Owner during the term of this lease and to be refunded upon vacating the premises, provided that Resident has kept and performed the conditions of this contract. In the event Resident defaults in any provision of this contract or agreement, the deposit may be used by the Owner to apply against defaults of the Resident. Resident may not apply Security Deposit toward rent owing on the residence. Interest shall be paid upon Security Deposit as required by the laws of the State of Virginia. Upon vacating the residence, Resident agrees to thoroughly clean the same or pay Owner the cost of having this done. All keys must be returned. If any cleaning is needed, damage done, or keys made, Owner shall have such work done and deduct the cost from deposit. The final inspection by the Owner will be made promptly and at his convenience.
4. IF RESIDENT FAILS TO OCCUPY THE DWELLING and pay rent to the Owner for the minimum time provided in this agreement, Owner will be entitled to use the deposit to apply against any damages sustained by the Owner as a result of the Resident's failure to occupy the dwelling.
5. TERMINATION BY OWNER The Owner reserves the right to give the Resident written notice by certified mail with return receipt at lease sixty (60) days before the expiration of the original or any renewal term of this lease that renewal of this lease is not desired.
6. RENEWAL OF LEASE. At least ninety (60) days before the expiration of the original or any renewal term of this lease the Resident must give written notice of his intention to renew this lease or of his intention to allow this lease to expire. If no such notice is received by the Owner, the Owner will treat such lack of notification as the Resident's intention to allow the lease to expire and the Owner shall have the right for ninety (60) days prior to the expiration of the term or any renewal period, to have applicants admitted at all reasonable hours to view the premises until rented. The Owner shall be entitled to apply the security deposit against any damages sustained by the Owner as a result of the Resident's failure to surrender possession of the premises at the expiration off the original or any renewal term of this lease.
7. RESIDENT WILL TAKE GOOD CARE of property of Owner and will report promptly to management any repairs which may be needed on Owner's property, fixtures or furnishings. Owner shall have the right to make repairs, renovations and alterations at reasonable times. If the dwelling is damaged by other than ordinary wear and tear, the Owner shall make such repairs and replacements equal in quality to the original constructions and Resident shall pay the cost.
8. FOR INJURY TO PROPERTY OR RIGHTS OF OWNER caused by negligence or fault of Resident, his agents, family or guests, Resident agrees to reimburse Owner promptly in the amount of the loss. Resident also specially agrees to pay for repairs and services to plumbing when the plumbing trouble is caused by Resident, his family or guests.
9. RESIDENT WILL SEE THAT THE CONDUCT OF HIMSELF, HIS FAMILY AND HIS GUESTS IS NEVER DISORDERLY OR BOISTEROUS; THAT IT DOES NOT DISTURB OR INTERFERE WITH THE RIGHTS, COMFORT OR CONVENIENCE OF OTHER PERSONS ON OR AROUND THE PREMISES; THAT IT IS NOT UNLAWFUL OR IMMORAL.
10. RESIDENT ACKNOWLEDGES RECEIPT of a copy of the Policy Handbook for the Protection and Convenience of Residents and Property. Resident agrees that he, his family and guests will comply with all such regulations. Owner reserves the right to make reasonable changes or additions to such regulations, and Resident agrees to compliance with such new regulations as may be furnished Resident by Owner upon delivery of a copy of new regulations to the residence or Resident.
11. OWNER SHALL NOT BE LIABLE to Resident, his family, employees or guests for any damage to person or property caused by the acts or omissions of other Residents or other persons, whether such persons be off the property of Owner or on the property with or without permission of Owner, nor will Owner be liable for losses or damages resulting from failure, interruption, or malfunctions in the utilities provided to Resident
12. IN CASE OF DAMAGE BY FIRE OR ACT OF GOD. Resident shall notify Owner immediately, and Owner shall repair the damages with reasonable promptness or, if the premises are deemed by the Owner to be damaged so much as to prolong repair or, if the premises are deemed by the Owner to be damaged so much as to be unfit for occupancy, or if the Owner decides not to repair or restore the building, the lease shall terminate. If the lease is so terminated, rent will be prorated on a daily basis so that Resident will pay rent only up to the date of the damage, and the remainder of the month will be refunded.
13. OWNER MAY ENTER DWELLING at any reasonable time to inspect, repair and maintain it, to verify lease obligations, or to show the property to a prospective purchaser, lender or insurance agent, or, in case either party has given notice to terminate the lease, to show the

dwelling to prospective Residents. Except in the case of emergency or if it is impractical to do so, the Owner shall give the Resident reasonable notice of his intent to enter the premises.

- 14. **INSPECTION OF DWELLING.** If the Resident desires to be present when the Owner inspects the premises at the termination of the residency to determine the amount of the security deposit to be returned, he shall so advise the Owner in writing who, in turn, shall notify the Resident of the time and date of said inspection which must be made during business hours and within seventy-two (72) hours of termination of occupancy.
- 15. **ATTORNEY'S FEES** A. In case of default, re-entry, or expiration of the lease by default, the rent for the full balance of the term originally included in the lease, less the amount of the rent collected, shall become immediately due and payable, together with such expenses as the Owner may incur for attorney's fees, expenses of re-renting, and for placing the dwelling in rentable order.  
B. If the Resident violates any condition of the lease and the Owner employs an attorney or takes action to enforce the agreement, the Resident shall pay all costs involved including attorney's fees as provided for under the laws of the State of Virginia. C. Any rental amount due hereunder, including any expenses, costs, damages, attorney's fees or other charges allowable under this lease, shall bear interest at 12% simple interest (APR) from the date that such rental amount is due or such cost or damage is incurred.
- 16. **OWNER WILL FURNISH natural gas for heat and hot water, water, trash pick-up and sewage fees. Resident is responsible for electricity. «FURNISHOTHER»**
- 17. **OWNER WILL FURNISH JANITOR SERVICE** for the removal of trash in accordance with regulations accompanying this agreement and for the cleaning of grounds, walks, entrances, parking spaces, and other portions of the property outside the dwelling of Resident. If any employee of Owner renders any other services (such as parking, washing or delivery of automobiles, handling of furniture or other articles, cleaning the rented premises, or any other service) for or at the request of Resident, his family, employees or guests, then for the purpose of such service, such employee shall be deemed the agent of Resident, regardless of whether or not payment is arranged for such service, and Resident agrees to relieve Owner and hold Owner harmless from any and all liability in connection with such service.
- 18. **NO ALTERATIONS** of Owner's property or fixtures may be made by Resident without written permission of Owner in advance. Resident shall not drive nails in the wall or otherwise attach to the building any decorations or devices in the residence except with written permission of Owner. Small "bull dog picture hanger" nail holes are permitted.
- 19. **VIOLATIONS** by Resident, his family or his guests, of any of the obligations of this agreement, including among other violations any disorderly conduct or breach of the rules and regulations under this lease, or any failure to pay rent on the date due, shall give the Owner the right to terminate this lease as provided by the laws of the State of Virginia, and Owner thereupon may enter premises, take and retain possession thereof, and exclude Resident therefrom. The Owner shall also have the right to store or otherwise dispose of any property remaining on or about the premises after the termination of this lease, including any renewal or extension thereof. Any such property left on or about the premises shall be considered the Owner's property and shall be conclusively presumed as having vested in Owner, and in disposing of said property, Owner shall have the right to sell the same at public or private sale and Resident releases all claim to said property and any and all claim against Owner to said property. Owner shall have the right to be a purchaser at any such sale. If the Resident shall remove or attempt to remove any goods or property from the leased premises otherwise than in the ordinary and usual course of continuing occupancy without having first paid and satisfied Owner for all rent and other charges which may become due during the entire term of this Lease, the premises may be considered ABANDONED by the Owner and the Owner shall have the right with proper notice to store or otherwise dispose of any property left on or about the premises by the Resident, after Resident has abandoned the premises. Determination by the Owner of what constitutes disorderly conduct or other violation of the obligations of this agreement is final and conclusive for all purposes. All remedies agreed to in this lease are cumulative of all other remedies provided by law for enforcement of the lease provisions by Owner. Resident agrees that acceptance of partial payment by Owner after notice of termination will not constitute waiver of the notice unless Owner agrees to a waiver in writing, nor will such payment affect any legal proceedings taken or to be taken by Owner except to reduce Residents' obligation to Owner by the amount of such partial payment. Waiver by Owner of any defaults or breaches by Resident shall not bar Owner thereafter from requiring immediate performance by Resident of the obligations of this lease, nor shall Owner be barred thereafter from immediate exercise of any of Owner's rights or remedies in case of continuing or subsequent default or violation by Resident.
- 20. **SUBLETTING** of the premises or assignment of this agreement may be made by Resident after securing written permission of Owner in advance. Resident hereby agrees to comply with the Owner's written statement concerning policy and procedure for subletting.
- 21. **IF RESIDENT IS IN THE U.S. ARMED FORCES** and is transferring under orders from the U.S. Government, Resident may terminate this contract with a fifteen (15) days written notice when "will proceed date" (as stated on orders) is less than thirty (30) days.
- 22. **THE APARTMENT WILL BE OCCUPIED BY** only the Residents on this agreement and/or the following members of Resident's family:«**FAMILYMEMBER**»
- 23. **DELIVERY OF APARTMENT.** Owner shall not be liable for damages to Resident for failure to deliver possession of the premises to Resident at the commencement of the term if such failure is due to failure of builder to complete the premises by the time anticipated or otherwise through no fault of the Owner. Owner will use his best efforts to give possession of the premises to the Resident at the beginning of the Resident's term. If failure to do so is the fault of a withholding Resident, that Resident shall pay Owner or incoming Resident the rent as stated by this lease for each day of withholding. Expenses and damages shall be paid in addition to rent. The acceptance of rent by Owner shall not constitute a waiver of Owner's right to re-enter to claim damage for any other breach by withholding Resident.
- 24. **THE APPLICATION** is made a part of the lease and if any of the statements made in the application or lease are found to be untrue, Owner reserves the right to cancel the lease and repossess the apartment.
- 25. **WATER BEDS** will not be allowed without proper liability coverage from insurance carrier because of their large damage potential. Resident will be liable for any and all damages.
- 26. **NO PETS** on the premises without written permission and in accordance with Owner's present policy. No aggressive-breed dogs allowed without Owner's permission.

**27. STATEMENT OF MONIES PAID PRIOR TO AND/OR AT TIME OF SIGNING OF LEASE.**

Security Deposit	<u>\$«SECDEP3»</u>	Other:	<u>Utility Deposit as required by the City of Radford</u>
Other Charges	<u>\$«OTHERDEP»</u>	Rent in Advance	<u>\$«RENTINADVANCE»</u>
		Due at signing of lease	<u>\$«RENTDUE»</u>

Resident (s)

Owner's Agent

BONDURANT REALTY CORPORATION

«RESIDENT1»

by

«RESIDENT2»

«RESIDENT3»

«RESIDENT4»