

Lease Agreement

This is an agreement entered into this _____ day of _____, 2020. By and between Mid South Best Rentals, Inc. Herein after called Manager, and _____ Herein after called Occupant.

Occupant hereby rents from manager those premises known as _____.

The aforesaid premises shall be used exclusively for living quarters as a private residence.

TERMS and RENTAL:

Manager and Occupant hereby agree that said lease shall run from _____, 2020 to _____, 2021 at the rental rate of _____

_____ dollars (\$_____) per month due at the 1st of each month without any demand or notice for payment of rent from Occupant, said demand or notice being expressly waived by Occupant. Payment of rent is not accepted in the leasing office but shall be paid either online through the tenant portal at www.midsouthbestrentals.com or in cash at a participating PayNearMe location. A \$3 convenience fee applies for online payments and a \$3.99 convenience fee applies for PayNearMe payments. A \$30 charge will be applied for returned payments. Monies or funds received are first applied to outstanding and unpaid rent for previous rental periods or months, second to any unpaid fees or damages, and third to any current rent for the period in which the payments received or rent to become due.

LATE RENT PENALTY: Rent payments received after the 5th require a 10% late fee or (\$_____)

OTHER CHARGES or DEPOSITS:

A: Refundable security/cleaning deposit of \$_____ in money order as security for the payment of the rent herein and the faithful performance by the Occupant of all the terms and conditions of this contract, including the amount needed to place the premises or fixtures in good state of cleanliness or repair, reasonable wear and tear excepted. Deposits are held in escrow account at Bank Tennessee.

B: Occupant agrees to pay all utility and services furnished to the premises. If utilities are not transferred into the occupant's name within 3-day period starting on move-in date, occupant is in violation of the lease agreement and will have to vacate the property.

RENEWAL or TERMINATION: This agreement will automatically renew annually unless either party gives to the other in writing a 30 day notice to vacate prior to lease renewal. During said 30-days period, Owner or his agents, shall have the right to permit prospective occupants the opportunity of reasonable inspection. Upon termination, Occupant shall return premises and contents clean and free from trash and in as good condition as when received, excepting for ordinary wear and damage by the element, or shall pay the cost for repairing any damage done to the premises. **If Occupant should fail to perform or observe any of the covenants, agreements or obligations herein made or assumed by said Occupant, then this lease may be forfeited and thereby become null and void at the option of the Owner(s) without demand notice to the Occupant, demand and notice being hereby expressly waived.**

Occupant waives the right of 30 day notice of eviction.

Regular Occupants shall be restricted to the following named persons only:

USE OF PREMISES: Occupant agrees not to make any changes, alterations or additions on or about the premises without first obtaining the written consent of the Manager.

SUBLETTING: Occupant hereby agrees not to sign or sublet the whole or any part of his living unit or parking area to anyone for any purpose whatsoever: or permit its use by anyone in the absence of the Occupant without prior written permission from the Owner(s).

PETS: Occupant agrees that no animal, bird, livestock or pet of any kind may be kept in the dwelling or on premises without permission from the Lessor. Lessor requires a non-refundable fee in the amount of \$250 to be paid prior to move in. Should a pet be on or in the premises without this deposit, the Lessor reserves the right to evict any pet from the leased premises without cause at the pleasure of the Lessor. Lessee agrees to be responsible for any and all damage caused by the aforementioned pets. No pit bulls are allowed under any circumstance.

RIGHT OF ENTRY: Management or Owner(s) shall keep a pass key and have the right to enter the premises at any and all times.

LEAD-BASED PAINT:

Owner/Management makes no admission/clarification in regard to lead based paint on or about anywhere in or of the premises. Resident has received a copy of the lead based paint disclosure booklet and is encouraged to read all the material inside.

REPAIR and BREAKDOWNS: Occupant agrees that he has inspected the premises and equipment, and that the same now are in good order and condition except as noted herein. Owner does not furnish appliances. Occupant agrees to maintain and keep at his sole expense, the premises and equipment, and to pay owner(s) on demand for all loss, breakage, and damage occurring during the Occupant's residence except for ordinary wear and tear.

OWNER' S LIABILITY: Neither owner(s) nor management shall be responsible for loss, injury, or damage to the personal property or person of Occupant or guest(s) or visitor(s), caused directly or indirectly by acts of God, fire, theft, burglary, malicious acts, riots, civil commotion, the elements, defects in building, furnishings, equipment, walks or landscaping or neglect of other residents or owners of contiguous property. Resident assumes responsibility for any loss, injury or damage to personal property and acknowledges the request of owner to obtain a renter's insurance policy. _____

INFESTATIONS: Resident assumes responsibility of keeping premises free from infestations by roaches, water bugs, rodents, spiders, ants, moths, or any other insect life. Any infestation not reported within 48 hours of move in will be considered tenant responsibility. Management will not be held responsible for damages or injury to the personal belongings of the Resident or Other Occupants from such sources. Lessees, at their own expense, will be fully responsible for treating any bedbug infestation not reported to management within 48 hours of move in. In the event of a bedbug infestation, lessees must grant access to a MSBR-approved pest control agent in order to treat all affected property and possessions. Refusal of bedbug treatment is a breach of the lease covenant and grounds for eviction.

COST of COLLECTION: In the event it becomes necessary for Owner(s) to employ an attorney to enforce any of Owner's rights under this agreement or any law of this state, Occupant agrees to pay owner the actual amount of all costs, expenses, and attorney's fees incurred by Owner in connection therewith, whether or not suit is filed.

OTHER CONDITIONS:

A: No parking on lawn

B: Plumbing repair due to negligence will be repaired at Occupant expense.

C: Occupant is responsible for the care and maintenance of the lawn and shrubs, and landscaping, and shall bear the expenses of maintenance of the same. If yard is not maintained, a fee will be charged to the rent each time for an outside lawn service provided by the Owner(s)

ABANDONMENT:

If the Occupant leaves said premises unoccupied for seven (7) consecutive days at any time while rent is due and unpaid, this shall be deemed an abandonment of said premises, and Owner may take immediate possession and exclude Occupant's property remaining on said premises and may re-rent premises.

REMEDIES: In the event that Occupant breaches any of the terms and conditions of this agreement and the agreement has terminated pursuant to the provisions here, Occupant shall be liable as follows:

A: For all installments of rent and other charges while the premises remain vacant for the remainder of the term of the agreement

B: Such installment and charges shall be payable as they become due. For all expenses which may be incurred by management/owner(s) for re-renting the premises.

C: For any deficiency in the rental installments on any lease or leases of the premises made by Owner for the Occupant during the term of this agreement

D: Tenant agrees that they will automatically forfeit all security deposits if terms of lease are not fulfilled.

SUBORDINATION OF LEASE: This lease and Lessee's leasehold interest hereunder are and shall be subject, subordinate, and inferior to any liens or encumbrances now or hereafter placed on the demised premises by Lessor, all advances made under any such liens or encumbrances, the interest payable on any such liens or encumbrances, and any, and all renewals or extensions of such liens or encumbrances.

REPRESENTATION: Any statement submitted by Occupant in the Rental Application is to be considered a material inducement to execute the agreement, and the falsity of any part of such statement shall entitle owner to terminate this agreement. Owner and Occupant covenant that this agreement and its stipulated attachments (if any) constitute the whole understanding and supersede any preliminary negotiations and recited the entire consideration between the parties.

Owner/Management

Date

Occupant

Date
