

**THIS IS A SAMPLE DOCUMENT ONLY AND NOT INTENDED TO BE SIGNED, NOTARIZED OR IMPLEMENTED AS A LEGALLY BINDING DOCUMENT.**

**THIS SAMPLE DOCUMENT IS NOT A COPY OF ANY CURRENT LEASE HELD BY A RESIDENT AND DOES NOT REPRESENT OR DUPLICATE THE SPECIAL TERMS OR BINDING AGREEMENTS MADE BETWEEN PAIGE PROPERTIES MANAGEMENT AND CURRENT OR PAST RESIDENTS.**

This Agreement is made this (month) \_(day) \_, (year) \_\_ between Paige Properties \_(hereinafter called the "Management") and \_\_ (hereinafter called the "Resident").

Term and Description: The Management hereby leases to the Resident, based on the Resident's representation, the property known as \_\_ located at \_ for the term of \_\_ commencing on (month) \_\_ (day), (year) \_\_ and ending on (month) \_(day) \_, (year) \_.

2. Rent: The Resident is taking possession of the premises on (month) \_\_ (day) \_\_, (year) \_\_. Thereafter, rent in equal monthly amounts in the amount of \$ \_\_ is due and payable in advance without deduction or demand on the first calendar day of each month. The Resident agrees to pay the \_ rent promptly when due and further agrees to pay a late charge in the amount of \$25.00 for rental installments or partial installments paid after the fifth calendar day of each month and an additional \$25.00 for rental installments or partial installments paid after the tenth calendar day of each month. In the event of an insufficient check, the Resident agrees to pay the Management a service fee of \$25.00. The Resident also understands that the late charge will apply to insufficient checks not replaced prior to the fifth calendar day of the month. Rent and rent installments and other

charges as they may apply are to be paid at the Management office or at such place as the Management by written notice may designate.

3. Security Deposit: The Resident pledges to furnish the amount of \$ \_\_ as Security Deposit, not to exceed an amount equivalent to two months rent. The Resident may not elect to apply any part of the security deposit for rent payments. The Security Deposit shall be held by the owner in the owner's account and is required by the owner and furnished by the Resident as evidence of Resident's good faith to conform to and observe the terms and conditions of this Agreement and The Management shall hold the Security deposit, or part thereof, toward any damages or losses the Management may sustain by reason of the Resident's default of any kind or nature whatsoever. Damages include but are not limited to: (1) unpaid tenant charges, (2) labor and materials required to clean the premises or a part thereof, (3) any repairs, cleaning, or painting needed due to smoking inside the apartment (4) the cost of painting and redecorating the premises resulting from unfair wear and tear, (5) the cost of repairing and replacing any portion of the premises or property thereon which may have been defaced, injured, destroyed, altered or removed in any manner, and (6) administrative costs, advertising, redecorating or other costs similar to those outlined in this paragraph which the Management may incur to relet the premises due to premature termination of this Agreement on the part of the Resident. The Resident agrees that the Management may, at the Management's discretion, have the carpets professionally cleaned at the Resident's expense once Management retakes possession of the premises. The Resident agrees that should the Management's losses due to the Resident's default exceed the Security Deposit, to pay the Management when billed for such excess losses. It is further agreed by the Resident to remit when billed by the Management for damages as outlined Paragraph 6 of this agreement in order that the Security

deposit will remain intact. The Management, as may be required by law, shall return the Security Deposit, less any sum deducted in accordance with Arkansas law or this Agreement, in the time and manner provided by law. Security Deposits will only be sent to the resident's physical address.

4. Acknowledgment Of Conditions: The Resident's acceptance and possession of the premises is conclusive evidence that the premises are in good, satisfactory, and tenantable condition. Resident acknowledges receipt of walk-thru list, and that, if the walk-thru list is not returned by \_\_\_, rental unit is defect free and any damages found are Resident's responsibility. The Management has made no representation as to the condition of the premises or to decorate, alter, or improve the premises except as specified in writing. The Resident agrees to surrender the premises at the conclusion of Resident's tenancy in as good condition as when received, reasonable wear excepted.

5. Use: The Resident, Resident's family and guests agree to use the premises lawfully, complying with ordinances and laws of the municipality, or other governmental entity having jurisdiction over the premises. The Resident or Resident's guests will not at any time do any act or thing to cause a disturbance, interfere with the rights and quiet enjoyment of other residents, interfere with the Management in the operation and maintenance of the premises or the building of which the premises is a part, or use the premises for purposes or in a manner deemed hazardous by the Management's insurance representatives. The Resident agrees to keep the premises clean, sanitary and in compliance with applicable health laws and ordinances. The Resident agrees that the premises will be occupied only by the \_\_\_ persons identified in the application, which is incorporated herein by reference, unless guests staying in the premises over \_\_\_ days are registered, in advance, with the Management. Further, the Resident

agrees not to assign this Agreement, sublet the premises or permit use of the premises for any purpose other than a private dwelling.

6. Damages: The Resident agrees that the premises and contents shall be kept in good condition including the payment by the Resident for the maintenance and cleaning of all carpets and drapes. Any damage or excessive service to the property caused by the Resident's misuse, neglect, or abuse shall be repaired at the cost of the Resident. The Resident shall give the Management prompt notice of defects in, or accidents to, the water pipes, electric wiring, heating and air conditioning apparatus, or any other part of the premises in order that the same may be repaired with due diligence.

7. Maintenance: The Owner agrees to maintain the premises in good repair and condition, including but not limited to the cost of maintenance of the plumbing lines and fixtures, electrical panel, wiring and fixtures, appliances, heating ventilating and air conditioning systems, janitorial and exterminating. The owner agrees to maintain and pay cost of the exterior landscaping. The Owner agrees to pay all property taxes and property insurance, as well as maintain the exterior of the premises, the roof, the foundation and the structural stability of the premises. Unless set forth herein, neither Management nor the Owner of the premises shall have any responsibility to repair or maintain any portion of the Premises, such being the sole responsibility of Resident. In addition, Resident is solely responsible for the conduct and safety of all inhabitants, guests, invitees, licensees, and trespasses.

8. Utilities: The Owner shall furnish the utilities checked: None Trash Water Gas Electricity. The Resident agrees to assume financial responsibility for other utilities upon possession. The Resident agrees to exercise reasonable

prudence in consuming utilities and to comply with explicit instructions given by the Management and any governing body in regard to utilities conservation and the protection of the Management's equipment. If Management agrees to furnish any utilities, then Management shall not be held responsible for failure of such utilities if failure is beyond the Management's control. Resident agrees to keep gas and electric utilities on for entire term of lease. Satellite is not available at the North Star location. \_

9. Pets: The Resident will not keep or harbor any animal of any kind on the premises without the express written approval of the Management.

10. Alterations and Additions: The Resident shall not affix, exhibit, attach, or otherwise allow any sign, writing or printing to be placed in any window or door, or install any wallpaper, erect any structure, make any alteration, attach any contrivance or antenna or aerial, or operate any additional appliance to or in any part of the premises or the building in which the premises is located without the express prior written permission of the Management; except if Resident reasonably believes a lock, security device, system, or other measure is needed for the security of Resident, such permission will not be unreasonably withheld following the written request of Resident.

11. Access by Management: The Management reserves and the Resident grants to the Management the right for the Management, its agents, employees or the holder of any mortgage to enter the premises at reasonable times for reasonable inspection, repair and service to the premises, but at any time for the purpose of attending an emergency.

12. Locks and Keys: Should Resident change the locks or locking devices the Resident agrees to provide the Management with the Original keys and locks as well as the key(s) to such locks or devices and further to leave said locks or devices with the Management at the termination of this tenancy. The Resident recognizes the right of the Management to recover all damages and costs resulting from the Management's inability to gain access to the premises or to replace or repair lock devices.

13. Extended Absence and Abandonment: The Resident shall give the Management written notice of any absence from the premises which will exceed \_days. Failure to give notice shall leave the Resident responsible for all damages the Management may incur as a result of no notice. If the Resident fails to pay the rental installment within five days from the due date and Resident has not given notice of extended absence, the Management will presume the premises abandoned by the Resident and the Management may enter the premises and take possession thereof. In such case, the Resident shall be responsible for all losses and damages sustained by the Management by such abandonment. The Management may further assume in the event of abandonment that any personal property of the Resident left on the premises may be disposed of by the Management as provided by law, and the Management is entitled to apply the proceeds of any sale of such property to liquidated damages incurred by the Management.

14. Automobiles and Other Vehicles: The Resident agrees that only the vehicles so noted on the application shall be allowed on the parking lot. No boat, trailer, recreational vehicle, or other vehicle of any kind may be parked on the premises without the prior written permission of the Management. The Resident agrees to remove any unregistered or inoperable vehicle Resident owns from the premises

within five days when requested in writing by the Management, and that such vehicle may be towed, at the Resident's cost, if not removed.

15. Fire and Casualty : In the case of damage to the premises by fire, storm, earthquake or other casualty not due to the negligence of the Resident, the Management will abate the rent installments for the time the premises remain untenable and the unused portion of any rent or deposit will be refunded to the Resident. The Management shall by written notice inform the Resident within 60 days whether the damages will be repaired and this Agreement continued or whether this Agreement shall expire. The Management, in the event of such casualty, is released from all claims, losses, damages and inconveniences caused by the Resident that arises from said casualty. In any event the Resident shall be solely responsible for losses, theft, casualty and damage related to the contents of the unit and further acknowledges that Management advised Resident to consider securing a contents insurance policy.

16. Notices: All notices required and given between the parties of this Agreement shall be given in writing to the Management at the Management office, located at 21 North Star Circle, Mountain Home, AR 72653 and to the Resident at the premises described.

17. Extension and Renewal: Unless terminated or modified as otherwise agreed, the term of this Agreement shall automatically extend at the completion of the initial term for a term of one month at the aforesaid rental, subject to adjustments as provided by this Agreement and payable as provided by Paragraph 2 of this Agreement. Resident further agrees that all terms and conditions of the agreement shall continue in effect. Evidence of the Resident's intent of extension

shall be Resident's possession of the premises on the first calendar day of the month and the Management's intent by acceptance of the rent due.

18. Default and Termination: The Resident's failure to comply with the provisions and conditions of this Agreement, or to comply within reasonable time after the Management's request for compliance, shall constitute the Resident's default of this Agreement. In the event of such default, the Management may terminate this agreement during the initial term for good cause by written 30 day notice, stating the specific reason for termination. Unless terminated otherwise, either party may terminate this Agreement after the initial term by written 30 day notice of such intent. The Resident agrees that no aforescribed notice shall be accepted by the Management without the payment of rent or rent installments due under this Agreement.

19. Premature Cancellation: This Agreement shall be considered prematurely canceled or terminated if: (1) the Resident does not complete the initial term of this Agreement as described in Paragraph 1, or (2) if after completion of the initial term the Resident fails to give proper 30 days advance written notice of Resident's intent to terminate. In the event of such premature cancellation, the Resident shall be responsible to the Management for all damages and losses the Management may incur as outlined in Paragraph 3 of this agreement. In the event of premature cancellation, eviction, or vacancy without 30 days notice, Resident agrees to forfeit security deposit and pay damages outlined in paragraph 3 without regard to security deposit. If the Resident purchases a home through Paige Properties, the resident will be released from the lease.

20. Time is of the Essence: Time is of the essence for each of the agreements and conditions herein to be performed by the Resident. Further, all times and



dates set forth in this Residential Lease/Rental Agreement refer to Arkansas time and date. The failure of the Management to insist upon performance of any of the agreements and conditions herein in any one or more instance shall not be waiver of the right thereafter to insist upon full and complete performance of such agreements and conditions. Receipt by the Management of rent with knowledge of the breach of any of the agreements and conditions hereof shall not be deemed a waiver of such breach.

21. Agency Disclosure: Resident acknowledges that (i) Management is the agent solely of the Owner and not the agent of the Resident, and (ii) that this fact was read, discussed and understood by Resident prior to execution of this Agreement.

22. Fair Housing: Resident agrees Management will provide equal services to all persons without regard to race, color, religion, sex, national origin, handicap, or familial status.

23. Rules and Regulations: A copy of the Rules and Regulations for Paige Properties will be provided by the Management. The Resident acknowledges that the purpose of the Rules and Regulations is the convenience of all residents and the preservation and protection of the Management's property, and the Resident agrees to comply with all rules and policies as now exist or as may be promulgated by the Management in the future.

24. Special Conditions: \_\_\_\_\_

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