

LEASE AGREEMENT

TnT Flinchum Property Management Corp.
P.O. Box 678
1813 S. Main St.
Blacksburg VA 24063-0678

THIS AGREEMENT ("Lease") was entered this _____ day of _____, by and between TnT Flinchum Property Management Corp. ("Owner") and, _____ ("Resident", whether one or more), upon and subject to the terms, conditions and provisions indicated below.

1. RENT AND TERM. Owner hereby leases, lets and demises to Resident, and Resident hereby rents from Owner, Apartment # _____ in the _____ Apartments for a term of _____ months and _____ days commencing at noon on _____ and ending at noon on _____. Resident shall pay rent for the Apartment in the following amounts, and according the terms and conditions set forth under Paragraphs 6 and 7 of the Lease, below, and other applicable terms, conditions, and provisions herein:

\$ _____	<u>First Month's Proration (if applicable)</u> _____
\$ _____	_____ <u>x Equal Standard Rent Installments</u>
\$ _____	<u>Last Month's Proration (if applicable)</u> _____
\$ _____	_____ TOTAL TERM RENT

2. SECURITY DEPOSIT In addition to the rental payment, Resident hereby deposits in advance with Owner the following sum:

\$ _____	<u>Security Deposit</u>	<input type="checkbox"/> Security Deposit Transferred for Renewal
\$ _____	<u>Other Deposit</u>	
\$ _____	_____	TOTAL DEPOSIT

These are to be retained by Owner during the term of the lease and to be refunded according to the state law after vacating the premises provided that Resident has kept and performed the conditions of this contract and the Standard Vacating Checklist. In the event Resident defaults in any provision of this contract the deposit may be used by the Owner to apply against the defaults of the Resident. Resident may not apply Security Deposit toward rent owing the Apartment.

Upon vacating the Apartment, Resident agrees to thoroughly clean the same or pay the Owner the cost of having this done. \$25.00 will be charged if all keys are not returned together. If any cleaning is needed, damage done, or locks changed, Owner shall have such work accomplished and deduct this cost from the deposit. The vacating inspection will be made promptly within seventy-two (72) hours of Resident vacating property. Prior to termination of occupancy, Resident agrees to provide forwarding address to which refund and correspondence will be mailed. **A Resident should accompany Owner/Management during move out inspection. Failure of RESIDENT to do so shall constitute concurrence by RESIDENT of Owner/Management's assessment of charges for damages or cleaning.**

3. NOTICE. All notices to Owner by Resident must be in writing, and delivered to the Owner's business office located at 1813 South Main Street, Blacksburg, Virginia 24060 (Phone: 540-951-1075, Fax: 540-961-9321), with the date of delivery or mailing, address of the Apartment, and name and contact information of the Resident from whom the notice is sent clearly shown on the document.

Resident agrees that Owner, in addition to providing notice by U.S. Mail to Resident's current address, or by posting on the door of the Apartment, may send notices in electronic form in the following manners and to the contact information provided by Resident(s), below:

Resident name: _____, E-mail: _____,

Mobile Phone (SMS text): _____.

Resident name: _____, E-mail: _____,

Mobile Phone (SMS text): _____.

Resident name: _____, E-mail: _____,

Mobile Phone (SMS text): _____.

Resident name: _____, E-mail: _____,

Mobile Phone (SMS text): _____.

4. **OCCUPANCY.** Only the Residents who are parties to this Lease and/or the following members of Resident's Family are permitted to occupy the Apartment: RESIDENTS ON LEASE ONLY

5. **STATEMENT OF MONIES PAID PRIOR TO AND/OR DUE AT TIME OF SIGNING LEASE:**

\$ _____ | First Month Rent Proration
\$ _____ | Total Deposit Less Advance Payment
\$ _____ | Total Due at Signing of Lease
\$ _____ | Total Rent Due for Renewal Month Of

6. **THE STANDARD MONTHLY RENT is due and payable on or before the first day of each month, late on the second, and late fees will apply after 5 pm on the fifth. If the fifth of the month falls on a weekend or holiday, rent will need to be paid by noon the following business day after the fifth (including the last month's proration).** The first month's proration is to be paid prior to Resident taking possession of the unit. If Owner delivers possession of the premises to Resident on or after the twentieth (20th) day of the month, the Resident agrees to pay prorated amount of rent for the month when occupancy begins, including the next month's rent. Move-in must occur during office hours and only if: A) all parties have signed the Lease, B) all Guarantors have signed Guarantor Agreements (or Owner has agreed to accept, in writing, alternate guarantee of payment arrangements), AND C) and all monies due at time of signing have been paid. Resident(s) will write one (1) check or money order payable to TnT Flinchum Property Management Corp. Payments may also be paid online for a nominal fee. All payments must have resident's name and Apartment address. Payments will only be accepted from Resident(s) or their guarantor(s). Money received by Owner will be applied first to Security Deposit, second to outstanding fees, and third to rent. There is a \$50 returned funds/check fee; late fees will also apply for each month in which rent is not paid due to any bad check, or if payments made by Resident (including online payments) are declined no matter the reason. If Resident does not pay within 5 days of notification by Owner, Owner may begin legal proceedings to collect amounts owed and to obtain possession of the Apartment. Owner may require Resident to pay by certified or cashier's checks, and Resident must make all delinquent payments in this manner as well. **A \$10 fee will be charged for each multiple payment (unless all payments are made online) and a \$50 research fee if a review of the account is requested due to multiple payments.** Returned checks will not be re-deposited. After two (2) returned payments on an account, personal checks will not be accepted, and Resident shall only pay with certified funds. **No cash will be accepted.** In the event of any legal proceedings due to the lack of rental payments, or any other lease violation, Resident(s) will be charged a \$50 administrative fee, in addition to any applicable court filing fees and attorney fees. Owner will cash checks at the time of receipt from Resident, even if the checks are post-dated. Resident must make prior arrangements with Owner, in person, if Resident will pay rent or other expenses by post-dated check before Owner will agree to cash post-dated checks on or after the date indicated by such checks.

7. **RESIDENT SHALL PAY RENT** as provided herein to the Rental Office without any offset, deduction, or earmarking of funds whatsoever. Resident agrees to pay a late fee of 10% of the total monthly rental amount or 10 % of the balance due, whichever is less, on rent received after the fifth of a month. If any portion is late, a charge of 10% of the **TOTAL** rent due will be assessed. (If \$1000.00 rent = \$100.00 late fee.) Time is of the essence, and Owner must receive payments by the due dates indicated by this Lease. The Resident agrees and understands that in using the facilities of the United States Postal Service for the mailing of items to the Owner, the Resident is appointing the Postal Service as his sole agent, and the Owner will not consider postmarks or other evidence of payment of postage or of deposit in the U.S. Mail in determining the time of receipt of any items. The term "Resident" shall include only those who have signed this Lease agreement. For administrative purposes, only one check (appropriately marked for the apartment) is permitted per apartment for the monthly rent. The Owner reserves the unrestricted right, in its sole and absolute discretion, after written notice to the Resident, to require that payments thereafter due the Owner be made by cashiers or certified check. Resident agrees and understands that acceptance of partial rental payments does not constitute payment in full. Partial payments intended or marked as an accord and satisfaction or "payment in full" shall be returned, and Owner may elect to begin legal proceedings to obtain possession of the Apartment and to collect monies owed.

8. **ADDITIONAL CONDITIONS:** Owner and Resident further agree that this lease is subject to the following conditions:
LEASE ADDENDUM #1 IS ATTACHED AND BECOMES A PART OF THIS LEASE, AND RESIDENTS BY SIGNING THIS LEASE, HEREBY ACKNOWLEDGE RECEIPT OF THE SAME.

9. **OWNER WILL SUPPLY THE FOLLOWING UTILITIES:** None Water Sewage Trash Removal Heat
Hot Water Electricity Internet Lawn Care

Resident will use utilities supplied by Owner only for ordinary household appliances and household uses unless written permission is obtained in advance for other use. **Resident is to contract and pay for all other utilities and amenities not otherwise indicated. Resident is responsible for contacting the utility companies to initiate service and must maintain utility service from the day the lease begins until five (5) days after the lease ends to avoid damage to premises.** _____ X _____ X _____ X _____ X

10. **LAWN CARE** All lawn and shrubbery is to be maintained by residents. If not properly maintained, Owner will give resident 24-hour notice to correct the problem(s), and then will have work performed at the expense of the Resident. If lawn or weeds have grown over 12 inches, owner will have work performed without notice to resident. Resident agrees to pay for such work plus a **\$35.00** administrative fee for each and every bill, within fifteen days of being billed. If not paid, the outstanding fee will be paid first with any monies received before being posted to rent.

11. **IN EVENT OF DEATH OR EMERGENCY** Resident agrees that in the event of death or an emergency situation that renders the Resident incapable of accessing the premises, Resident grants permission to the following individuals to access the premises and to secure the Resident's property:

_____ (name) _____ (number)
_____ (name) _____ (number)
_____ (name) _____ (number)
_____ (name) _____ (number)

12. APPLICABLE LAW. The parties agree that the laws of the Commonwealth of Virginia, including, without limitation, applicable local and federal laws, will govern and apply to this Lease, and that any rights and remedies contained herein shall be cumulative of any rights or remedies afforded by applicable law.

13. 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 cost for repair or replacement. Resident also agrees to pay for maintenance, repairs, and services to the premises when the damage or malfunction is caused by the Resident, his family, or guests.

14. RESIDENT WILL TAKE GOOD CARE of property of Owner including proper cleaning of the premises and will report promptly to management any repairs which may be needed on Owner's property, fixtures or furnishings. Lack of such notifications may result in the Resident being charged for repairs or replacements. Owner shall have the right to make repairs, renovations and alterations at reasonable times. If the Apartment is damaged in excess of ordinary wear and tear, the Owner shall make such repairs and replacements equal in quality to the original construction and Resident shall pay for the cost. Resident is prohibited from operating or conducting any business or commercial enterprises on the premises. Combustible fuels are prohibited in the apartment or building. See Lease Addendum for additional terms, conditions, and rules and regulations governing Resident conduct which are hereby incorporated by this Lease as if fully set forth herein.

15. RESIDENT WILL SEE THAT THE CONDUCT of himself, his family, and his guests in the Apartment and on all Apartment premises is never disorderly or boisterous; that it does not disturb or interfere with the rights, comfort, health, safety, welfare and convenience of other persons on or around the premises; that it not unlawful or immoral; and that it does not create or maintain any sort of nuisance. Resident agrees that any actions or conduct that is deemed by the Owner to cause injury or which is otherwise likely to be detrimental to the property or Owner is prohibited.

16. 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 shall Owner be liable for losses or damages resulting from failure, interruption, or malfunctions in the utilities and amenities provided to Resident.

17. IN CASE OF DAMAGE BY FIRE OR ACT OF GOD (NOT CAUSED BY OWNER OR RESIDENT) 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 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's rent will be refunded.

18. OWNER MAY ENTER APARTMENT at reasonable times to inspect, repair, and maintain it, to verify lease obligations, or to show the property to a prospective purchaser, lender, or insurance agent, and/or in case either party has given notice to terminate the lease, to show the apartment to prospective residents. Except in case of an emergency, a resident requested work order, condition report, newsletter notification of filter changes, or if it is impractical to do so, the Owner shall give the Resident reasonable notice of his intent to enter the premises.

19. INSPECTION OF APARTMENT If the Resident desires to be present when the Owner inspects the premises at the termination of the lease to determine the amount of security deposit to be returned, he shall notify the Owner in writing **no later than 5 pm 15 calendar days prior to lease expiration**. Owner shall notify the Resident of the time and date of said inspection pursuant to applicable law.

20. ATTORNEY'S FEES. 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 the attorney's fees (which for the purpose of this Lease are termed to be thirty three and one third (33 1/3) percent or \$300 – whichever is greater), collection fees, expense of re-renting, and for placing the apartment in rentable order. If the Resident violates any condition of the Lease and the Owner employs an attorney or takes action to enforce the Lease, the Resident shall pay all costs involved, including attorney's fees as provided by this Lease and applicable law.

21. 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 the premises, take and retain possession thereof, and exclude Resident therefrom. If Resident is gone from dwelling unit for more than seven (7) days without proper notice to management, the premises may be considered abandoned. **Any property abandoned or left in property after lease termination will be disposed of within 24 hours according to the laws of the Commonwealth of Virginia, Section 55.1-1254 of the Code of Virginia, as amended from time to time.** The Resident shall not 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. Determination by the Owner of that 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 waiver in writing, nor will such payment affect any legal proceedings taken or to be taken by Owner except to reduce Resident's obligation to Owner by the amount of such partial payment. Waiver by Owner if 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.

22. JOINT AND SEVERAL LIABILITY FOR DAMAGES. Residents shall be jointly and severally liable for all charges related to any physical damages to the premises caused by any Residents of the premises and their guests and invitees, including, without limitation, charges associated with repair, cleaning, maintenance and disposal costs due to any conditions on the premises which exceed ordinary wear and tear or for which the Residents are responsible as indicated by the Standard Vacating Checklist (which may be found online at: <https://renttnt.com/renters/>). Such joint and several liability will be imposed in all cases, including circumstances in which Residents are individually responsible for their own regular monthly rental payments under "individual" leases. Owner shall assess and apportion the costs of all such damages as indicated by this paragraph equally against the Residents of the premises.

23. NOTICE OF NON-COMPLIANCE WITH LEASE AND TIME TO CORRECT / CHARGES. Owner will notify Residents by phone or written notice of non-compliance with the terms of the Lease and/or violations of applicable law requiring their attention. In the event that Residents fail to rectify the non-compliance or violation after such notice within three (3) days, and Owner must provide a 21-day notice of non-compliance in writing by Certified Mail to compel compliance with the Lease and/or law, Residents agree to pay a \$20.00 administrative fee to Owner.

24. IF RESIDENT IS IN THE U.S. ARMED FORCES and is transferring under orders from the U.S. Government, Resident may terminate this contract by providing a copy of Orders and according to the laws of the State of Virginia.

25. POSSESSION OF PREMISES. Resident must deliver possession of the premises to Owner by noon on the final day of the Lease term, without further demand by Owner; Resident's failure to do so shall be considered a breach of the Lease entitling Owner to institute eviction proceedings immediately. Owner shall not be liable for damages to Resident for failure to deliver possession of the premises to Resident at the commencement of the Lease term if such failure is due to act of God, holdover by prior residents, or otherwise through no fault of the Owner. Owner will use best efforts to deliver possession of the premises to the Resident at the beginning of the Lessee's term. Owner's acceptance of rent from a holdover occupant shall not constitute a waiver and shall be with express reservation of the Owner's right to reenter and to terminate the holdover occupant's possession, and for all other damages resulting from the holdover occupancy and/or allowed by law. If Resident becomes a holdover occupant, he/she is responsible for the actual damages sustained by the Owner, which may include, without limitation, Owner's administrative fees; and storage fees, hotel charges, meal expenses, and excess travel mileage incurred by the new residents. In addition, holdover occupant/Resident will be charged a penalty of 150% of the per diem rent for each and every day after the vacating date the Resident remains in possession of the property as a holdover.

26. RESIDENTS' AND GUARANTORS' ACKNOWLEDGEMENT. Residents and Guarantors agree that they have read and understood this Lease, and that they have received a copy of the Resident Handbook, and the Notice of Tenant's Rights and Responsibilities, which may also be accessed and downloaded at: www.renttnt.com/renters. The Resident Handbook is hereby incorporated and considered part of the Lease, and Resident agrees that its rules and regulations may be changed from time to time with reasonable prior notice to Residents. The Lease, Resident Handbook, and Resident Application constitute the entire agreement and understanding between the parties. Any changes or amendment to the Lease are only effective if such terms are reduced to another written document which is signed by all parties in agreement to the express amendments. Any erasures, typographical changes or additions to the Lease which are not authorized and specifically and individually signed/executed by the Owner will be voidable in Owner's sole discretion, but such unauthorized changes and additions will not cancel or void the Lease, and the Owner may enforce the Lease as originally written and tendered to the Resident, prior to such changes, upon acceptance of possession of the Apartment by the Resident. Parties agree that neither party may rely on oral representations. All Residents whose names are signed to this Lease are jointly and severally liable to Owner for rent as well as any deposits required herein. Furthermore, all Residents and Guarantors shall be jointly and severally liable to Owner for any damages due to default by the Resident(s). Guarantors sign in the capacity of surety in the event of any default by Residents, and owner may proceed against guarantors directly for rent and damages owed by defaulting Residents. If a Guarantor was required by Owner to guarantee payment of rent and damages by Resident according to the terms of the Lease, Resident grants permission to the Owner to discuss any information regarding the lease and the Resident's circumstances. Owner will discuss any information regarding Resident's tenancy with the Guarantor, including but not limited to Resident's renewal of the Lease, any changes or amendments to the Lease, and any circumstances in which Residents' rental payments are delinquent. Resident still assumes full responsibility to share any such information with their Guarantor.

RESIDENT(S)

_____ Owner's Agent