

## Executive Drive Apartments: BASIC RENTAL AGREEMENT (LEASE)

This Rental Agreement and/or Lease shall evidence the complete terms and conditions under which the parties whose signatures appear below have agreed. Landlord/Lessor/Agent, **Executive Drive Apartments**, shall be referred to as "OWNER" and Tenant(s)/Lessee, \_\_\_\_\_, shall be referred to as RESIDENT. As consideration for this agreement, OWNER agrees to rent to RESIDENT and RESIDENT agrees to rent from OWNER for use solely as a private residence, the premises, a town house, located at \_\_\_ Executive Drive, #\_\_\_, in the city of South Burlington, VT.

1. **TERMS:** RESIDENT agrees to pay in advance \$\_\_\_\_\_ **per month** on the 1st day of each month. This agreement shall commence on \_\_\_\_\_, 201\_\_ and continue until \_\_\_\_\_, 201\_\_ as a leasehold. Thereafter the lease shall be month-to-month.
2. **PAYMENTS:** Rent and/or other charges are to be paid by U.S. mail to **Executive Drive Apartments, 1 Executive Drive, South Burlington, VT 05403**. All payments are to be made by check, money order, ACH or cash. OWNER acknowledges receipt of a Security Deposit of \$\_\_\_\_\_. All payments are to be made payable to **Executive Drive Apartments**.
3. **SECURITY DEPOSITS:** The total of the above deposits shall secure compliance with the terms and conditions of this agreement and shall be refunded to RESIDENT within 15 days after the premises have been completely vacated less any amount necessary to pay OWNER; a) any unpaid rent, b) cleaning costs, c) key replacement costs, d) cost for repair of damages to premises and/or common areas above ordinary wear and tear, and e) any other amount legally allowable under the terms of this agreement. A written accounting of said charges shall be presented to RESIDENT within 10 days of move-out. If deposits do not cover such costs and damages, the RESIDENT shall immediately pay said additional costs for damages to OWNER.
4. **LATE CHARGE:** A late fee of \$60 shall be added to any payment of rent made before the third day after the due date or for which a deficient (bounced) check shall have been given.
5. **UTILITIES:** RESIDENT agrees to pay all utilities and/or services based upon occupancy of the premises. This includes gas, electric, telephone and cable services. The OWNER will pay for water and sewer use fees.
6. **OCCUPANTS:** Guest(s) staying over 15 days without the written consent of OWNER shall be considered a breach of this agreement unless the expressed written consent of OWNER obtained in advance.
7. **PETS:** No animal, fowl, fish, reptile, and/or pet of any kind shall be kept on or about the premises, for any amount of time, without obtaining the prior written consent and meeting the requirements of the OWNER. Such consent if granted, shall be revocable at OWNER'S option upon giving a 30 day written notice. In the event laws are passed or permission is granted to have a pet and/or animal of any kind, an additional deposit in the amount of \$250.00 shall be required along with additional monthly rent of \$75.00 along with the signing of OWNER'S Pet Agreement. RESIDENT also agrees to carry insurance deemed appropriate by OWNER to cover possible liability and damages that may be caused by such animals.
8. **LIQUID FILLED FURNISHINGS:** No liquid filled furniture, receptacle containing more than ten gallons of liquid is permitted without prior written consent and meeting the requirements of the OWNER. RESIDENT also agrees to carry insurance deemed appropriate by OWNER to cover possible losses that may be caused by such items.
9. **PARKING:** When and if RESIDENT is assigned a parking area/space on OWNER'S property, the parking area/space shall be used exclusively for parking of passenger automobiles and/or those approved vehicles listed on RESIDENT'S Application attached hereto. RESIDENT is hereby assigned or permitted to park only in the spaces abutting the unit.. Said space shall not be used for the painting of vehicles, or any repair of vehicles that renders said vehicles inoperative for more than 48 hours. No other parking space shall be used by RESIDENT or RESIDENT'S guest(s). RESIDENT is responsible for oil leaks and other vehicle discharges for which RESIDENT shall be charged for cleaning if deemed necessary by OWNER.
10. **DESTRUCTION OF PREMISES:** If the premises become totally or partially destroyed during the term of this Agreement so that RESIDENT'S use is seriously impaired, OWNER or RESIDENT may terminate this Agreement

immediately upon three day written notice to the other.

11. **CONDITION OF PREMISES:** RESIDENT acknowledges that he has examined the premises and that said premises, all furnishings, fixtures, furniture, plumbing, heating, electrical facilities, all items listed on the attached property condition checklist, if any, and/or all other items provided by OWNER are all clean, and in good satisfactory condition except as may be indicated elsewhere in this Agreement. RESIDENT agrees to keep the premises and all items in good order and good condition and to immediately pay for costs to repair and/or replace any portion of the above damaged by RESIDENT, his guests and/or invitees, except as provided by law. At the termination of this Agreement, all of above items in this provision shall be returned to OWNER in clean and good condition except for reasonable wear and tear and the premises shall be free of all personal property and trash not belonging to OWNER. It is agreed that all dirt, holes, tears, burns, and stains of any size or amount in the carpets, drapes, walls, fixtures, and/or any other part of the premises, do not constitute reasonable wear and tear.
12. **ALTERATIONS:** RESIDENT shall not paint, wallpaper, alter or redecorate, change or install locks, install antenna or other equipment, screws, fastening devices, large nails, or adhesive materials, place signs, displays, or other exhibits, on or in any portion of the premises without the written consent of the OWNER except as may be provided by law.
13. **PROPERTY MAINTENANCE:** RESIDENT shall deposit all garbage and waste in a clean and sanitary manner into the proper receptacles and shall cooperate in keeping the garbage area neat and clean. RESIDENT shall be responsible for disposing of items of such size and nature as are not normally acceptable by the garbage hauler. RESIDENT shall be responsible for keeping the kitchen and bathroom drains free of things that may tend to cause clogging of the drains. RESIDENT shall pay for the cleaning out of any plumbing fixture that may need to be cleared of stoppage and for the expense or damage caused by stopping of waste pipes or overflow from bathtubs, wash basins, or sinks.
14. **HOUSE RULES:** RESIDENT shall comply with all house rules as stated on separate addendum, but which are deemed part of this rental agreement, and a violation of any of the house rules is considered a breach of this agreement.
15. **CHANGE OF TERMS:** The terms and conditions of this agreement are subject to future change by OWNER after the expiration of the agreed lease period upon 30-day written notice setting forth such change and delivered to RESIDENT. Any changes are subject to laws in existence at the time of the Notice of Change Of Terms.
16. **TERMINATION:** **After expiration of the leasing period, this agreement is automatically renewed from month to month, but may be terminated by either party giving to the other a 45-day written notice of intention to terminate.** Where laws require "just cause", such just cause shall be so stated on said notice. The premises shall be considered vacated only after all areas including storage areas are clear of all RESIDENT'S belongings, and keys and other property furnished for RESIDENT'S use are returned to OWNER. Should the RESIDENT hold over beyond the termination date or fail to vacate all possessions on or before the termination date, RESIDENT shall be liable for additional rent and damages which may include damages due to OWNER'S loss of prospective new renters.
17. **POSSESSION:** If OWNER is unable to deliver possession of the residence to RESIDENTS on the agreed date, because of the loss or destruction of the residence or because of the failure of the prior residents to vacate or for any other reason, the RESIDENT and/or OWNER may immediately cancel and terminate this agreement upon written notice to the other party at their last known address, whereupon neither party shall have liability to the other, and any sums paid under this Agreement shall be refunded in full. If neither party cancels, this Agreement shall be prorated and begin on the date of actual possession.
18. **INSURANCE:** RESIDENT acknowledges that OWNERS insurance does not cover personal property damage caused by fire, theft, rain, war, acts of God, acts of others, and/or any other causes, nor shall OWNER be held liable for such losses. RESIDENT is hereby advised to obtain his own insurance policy to cover any personal losses.
19. **RIGHT OF ENTRY AND INSPECTION:** OWNER may enter, inspect, and/or repair the premises at any time in case of emergency or suspected abandonment. OWNER shall give 24 hours advance notice and may enter for the purpose of showing the premises during normal business hours to prospective renters, buyers, lenders, for smoke alarm inspections, and/or for normal inspections and repairs. OWNER is permitted to make all alterations, repairs

and maintenance that in OWNER'S judgment is necessary to perform.

- 20. ASSIGNMENT: RESIDENT agrees not to transfer, assign or sublet the premises or any part thereof.
- 21. PARTIAL INVALIDITY: Nothing contained in this Agreement shall be construed as waiving any of the OWNER'S or RESIDENT'S rights under the law. If any part of this Agreement shall be in conflict with the law, that part shall be void to the extent that it is in conflict, but shall not invalidate this Agreement nor shall it affect the validity or enforceability of any other provision of this Agreement.
- 22. NO WAIVER: OWNER'S acceptance of rent with knowledge of any default by RESIDENT or waiver by OWNER of any breach of any term of this Agreement shall not constitute a waiver of subsequent breaches. Failure to require compliance or to exercise any right shall not be constituted as a waiver by OWNER of said term, condition, and/or right, and shall not affect the validity or enforceability of any provision of this Agreement.
- 23. ATTORNEY FEES: If any legal action or proceedings be brought by either party of this Agreement, the prevailing party shall be reimbursed for all reasonable attorney's fees and costs in addition to other damages awarded.
- 24. JOINTLY AND SEVERALLY: The undersigned RESIDENTS are jointly and severally responsible and liable for all obligations under this agreement.
- 25. REPORT TO CREDIT/TENANT AGENCIES: You are hereby notified that a nonpayment, late payment or breach of any of the terms of this rental agreement may be submitted/reported to a credit and/or tenant reporting agency, and may create a negative credit record on your credit report.
- 26. LEAD NOTIFICATION REQUIREMENT: This is required for rental dwellings built before 1978, OWNER certifies that building was built in 1983 or later so notification is moot.
- 27. ADDITIONS AND/OR EXCEPTIONS -- NONE.
- 28. NOTICES: All notices to RESIDENT shall be served at RESIDENT'S premises and all notices to OWNER shall be served at 1 Executive Drive, South Burlington, VT 05403.
- 29. INVENTORY: The premises contain the following movable items, that the RESIDENT may use – an Electric Stove, a Refrigerator and a stacking Washer/Dryer.
- 30. KEYS AND ADDENDUMS: RESIDENT acknowledges receipt of the following which shall be deemed part of this Agreement: 2 sets of keys for the apartment
- 31. ENTIRE AGREEMENT: This Agreement constitutes the entire Agreement between OWNER and RESIDENT. No oral agreements have been entered into, and all modifications or notices shall be in writing to be valid.
- 32. RECEIPT OF AGREEMENT: The undersigned RESIDENTS have read and understand this Agreement and hereby acknowledge receipt of a copy of this Rental Agreement.

\_\_\_\_\_ Date \_\_\_\_\_  
RESIDENT'S Signature –

\_\_\_\_\_ Date \_\_\_\_\_  
RESIDENTS Signature --

\_\_\_\_\_ Date \_\_\_\_\_  
RESIDENTS Signature --

\_\_\_\_\_ Date \_\_\_\_\_  
Signature for **Executive Drive Apartments**