



LEASE AGREEMENT

THIS AGREEMENT, made and entered into this _____ day of _____, 20____ by and between Renaissance IV, Inc., herein called the "Landlord", and _____, herein called the "Tenant".

Property located at _____ Ave., Knoxville, TN 37916. Unit # _____

WITNESSETH:

IN CONSIDERATION of said Lease, and of the covenants, hereinafter expressed, it is covenanted and agreed as follows:

1. RENT

This is a one-year lease beginning _____ and ending _____. Tenant shall pay to the Landlord an aggregate total of \$ _____ for the term hereof, in equal monthly installments of \$ _____, in advance, on the first day of each month throughout the term of this lease. The rent shall constitute the total amount due for the above-mentioned property for the term described. The rent shall be payable at such a place as the Landlord may designate in writing. Tenant expressly waives all requirements for written notice for nonpayment of rent. It is agreed that the first and last month's rent shall be prorated if the commencement date of this lease does not fall on the first day of the month. Partial payments are not acceptable as payment of rent. The deposit shall not be used as last month's rent.

2. LATE PENALTY

Tenant agrees that a 10% late penalty will be added to the monthly installment if payment is not received by the 5th day of each month. Tenant further agrees that an additional penalty of **\$15.00** per day will be due and owing to Landlord for each delinquent day after the 5th day of each month.

3. SECURITY DEPOSIT

Landlord acknowledges receipt of \$ _____ as a non-interest-bearing security deposit for full and faithful performance by the Tenant of all the terms of this lease. Tenant agrees that \$ _____ be retained by the Landlord to clean at such time as the Tenant vacates the premises. The deposit is forfeit when violations of the Lease result in eviction or when the term of the Lease is not fulfilled. The Landlord may deduct from the Deposit an amount sufficient to pay: (a) any damages or repair work to the Unit or Community for which the Tenant is responsible; (b) any unpaid bills which become due by virtue of Tenant's occupancy, or any utility expense that may be forwarded to Landlord due to Tenant's non-payment. Application of the Deposit in order to satisfy all or part of Tenant's obligations shall not prevent Landlord from claiming damages in excess of the Deposit. Tenant shall have no right to have the Deposit applied to any portion of Total Rent which may become due under this Leasing Agreement.

Upon a sale and conveyance of the Unit, the Landlord may transfer the Deposit to the new owner and upon such transfer, all of Landlord's liability for such Deposit shall terminate and Landlord shall have no further liability under this Leasing Agreement for events occurring after such transfer.

Upon termination of this Leasing Agreement, Tenant shall provide the Landlord in writing with a forwarding address or new address to which any amount due from the Landlord may be sent. If the Tenant fails to provide such forwarding address; then any amount due to the Tenant shall be sent to the last known address of the Tenant.

4. POSSESSION

Landlord shall deliver possession of the leased premises on the first day of the term hereof; provided, however, should Landlord be unable for any reason beyond Landlord's control to deliver said leased premises, then Landlord shall be liable to Tenant only to the extent of abatement of rent from date of the commencement of this lease to the day possession is delivered to Tenant on a rental basis set forth.

5. CONDITION OF UNIT

Tenant hereby acknowledges that he/she has examined the leased premises and accepts same as being in good order and repair, and that Landlord has not made any promises to decorate, alter or improve the premises except as follows: _____

6. CARE OF PREMISES

Tenant shall not cause any waste, damage or injury to the leased premises. Tenant is and shall be responsible and liable for any injury done to the leased premises, interior or exterior, and for any maintenance, repair or replacement to the plumbing, appliances, etc. which is the result of negligence or abuse by Tenant, his invitees, any authorized occupant or other persons whom Tenant permits to be in or about the leased premises. Tenant agrees to return same in good condition and repair. Fair wear and tear expected. Tenant shall promptly report to Landlord all damage and repairs which need to be made to the Unit. Tenant acknowledges that it has a duty to notify Landlord immediately upon discovery or occurrence of moisture control problems, water damage, water intrusion, or electrical and mechanical problems in the Premises.

7. ALTERATIONS, ADDITIONS, IMPROVEMENTS

No alteration, addition or improvement to the leased premises shall be made by the Tenant without the written consent of the Landlord. Any alteration, addition or improvement so made by the Tenant shall, at the Landlord's option become the property of the Landlord upon the expiration or sooner termination of this lease, provided however, that the Landlord shall have the right to require the Tenant to remove such alterations, addition or improvements and return the leased premises to their original condition.

8. UTILITIES

Tenant shall pay for the charges for cable and internet service and all utilities including: electricity and water. Water is a flat fee of \$50/mo. and Cable and internet service is a flat \$50/mo.

9. FIRE AND OTHER CASUALTIES

In cases of damage or other casualty to the building in which the leased premises are located, should the damage be so extensive as to render the leased premises untenable, this lease shall cease and the rent shall be apportioned to the time of the damage by fire and other casualty. The Landlord shall repair the damage with reasonable dispatch, in whole or in part and there shall be an apportionment of the rent until the damage has been repaired.

10. PERSONAL PROPERTY CASUALTIES

Landlord does not provide insurance on Tenant's personal property; therefore, Tenant is advised to obtain coverage for his own protection.

11. RELEASES OF LIABILITY

Landlord shall not be responsible or liable to Tenant or for his own property for injury or damages resulting from adjoining properties or from busting, stoppage or leaking of water, gas, sewer or steam pipes except where such loss or damage occurs from the willful, or negligent misconduct of the Landlord or his agents.

12. LANDLORD'S RIGHT OF ACCESS

Landlord or his representatives may enter the leased property at any time for the purpose of inspecting the leased premises, to make such repairs and alterations as may be deemed necessary by Landlord for safety and preservation of the property or exhibiting the leased premises for sale, lease or mortgage financing.

13. EVENTS OF DEFAULT

- A. Upon Tenant's failure to pay rent, the Landlord shall have the right to terminate this lease without the necessity of demand or notice which is hereby expressly waived by Tenant and Tenant agrees to peaceably surrender and vacate the leased premises forthwith, paying the required rent and other sums due hereunder and leaving the leased premises in good order and repair.
- B. Should the Tenant default under any covenant or condition of this lease, or should the Tenant fail to comply with the rules and regulations, now or hereafter established, Landlord shall have the option and right to terminate the lease at the end of thirty (30) days with written notice to the Tenant specifying the default and the Tenant's failure to remedy that default within fourteen days after receiving said written notice, upon terms satisfactory to Landlord.
- C. Tenant shall remain liable to Landlord for all Installments and late fees accrued through the date on which possession is obtained by Landlord, and Tenant shall continue to be liable for any Installment(s) and Additional Rent accruing thereafter until the earlier of the expiration of the Term or the re-rental of the Unit.

14. REMOVAL OF PERSONAL PROPERTY

At the expiration of the lease or upon termination of this lease agreement for any reason, the Tenant shall remove all personal property from the leased premises. **ANY PERSONAL PROPERTY REMAINING IN THE UNIT END OF THE TERM SHALL BE DEEMED ABANDONED BY THE TENANT AND WILL BE REMOVED AND DISPOSED BY LANDLORD AS FOLLOWED BY LAW.** _____ Tenant Initial.

15. USAGE

In construing this lease, feminine or neuter pronouns shall be substituted for masculine in form and visa versa, and plural terms shall be substituted for singular and singular for plural in any place in which the context so requires.

16. RULES

Tenant, his invitees and authorized occupants of the leased premises shall observe faithfully and comply strictly with the rules and regulations Landlord may from time to time hereafter promulgate in writing. Upon a violation by Tenant, his invitees or other authorized occupants of the leased premises of any such rules and regulations, Landlord, at his option, may deem Tenant in default of this lease and pursue the remedies provided in paragraph 13 A and B.

- A. Although Tenant may have visitors from time to time, Landlord requires that no more than ten (10) persons be allowed in the Unit at any one time, and that order and tranquility prevail at all times. If Tenant is in violation of this condition of the Leasing Agreement, the total cost of repairs for any and all damages caused by an excess number of people in the Unit or areas outside the Unit will be the responsibility of Tenant.
- B. Tenant agrees to abide by all federal, state and municipal laws, ordinances, regulations or orders (including but not limited to those pertaining to use of hazardous substances) as well as Landlord's rules and regulation now in force and effect or which may be hereafter enacted.
- C. Tenant shall not allow the Premises or Unit to be used for any unlawful purpose whatsoever. Without in any way limiting any of the foregoing, Tenant further agrees to not allow in the Premises, in the Unit any illegal manufacture, sale, possession or use of any drugs or substances controlled by the state in which the Premises or Unit are located or by the United States federal government by Tenant or by any of Tenant's guests or invitees. Tenant also agrees not to possess or keep any explosives, flammable or any hazardous substances, or any item or thing of a dangerous nature in or on the Premises or the Facility, or to allow any guest or invitee to possess or keep the same in or on the Premises, Unit or Facility. Tenant understands and agrees that violation of this paragraph shall constitute a material default of the Leasing Agreement, which may not be cured. Possession of any firearm or weapon also will constitute a material default of the Leasing Agreement, which may not be cured.
- D. Tenant acknowledges that neither Landlord nor Agent has made any representations, either written or oral, concerning the safety of the community in which the Premises is located or the effectiveness or operability of any security devices or security measures on the Premises of Facility.
- E. Tenant acknowledges that Landlord and Agent neither warrant nor guarantee the safety or security of Tenants or their guests or invitees against any criminal or wrongful acts of third parties. Each Tenant, and

their Guests or Invitee are responsible for protecting his or her own person and property and hereby releases Landlord and Agent for any and all damage to person and property.

- F. No reliance on security devices or measures: Tenants acknowledges that security devices or measure may fail or thwarted by criminals or by electrical mechanical malfunctions. Therefore, Tenant acknowledges that he or she should not rely on such devices or measures and should take steps to protect himself or herself and his or her existing property as if these devices or measures did not exist. Tenant agrees to immediately notify Landlord or Agent of any malfunctions involving locks.
- G. Tenant shall not carry on any organized business for remunerative purpose from the Unit nor use any common area for business purposes. Tenant shall place no signs, placards or other advertisement of any character in the Unit, or anything visible from the outside.

17. ABANDONMENT:

In the event the Unit is abandoned, Landlord shall have the right, without notice, to secure the Unit with new locks, to store or dispose of any property or personal possessions left in the Unit by Tenant or Tenant's guests, licensees, or invitees, and to re-rent the Unit for new occupancy. Any such abandoned property or personal possessions shall be considered Landlord's property and title shall vest in Landlord. Landlord, in its sole discretion, shall have the right to determine when the Unit is abandoned. Tenant agrees abandonment of the Unit shall include, but is not limited to, any one of the following: the removal of personal property from the Unit other than in the usual course of continuing occupancy, the failure to pay Rent or other charges, discontinuance of any utility service, and failure to respond to any notices, phone calls, or correspondence from Landlord.

18. ATTORNEY FEES

Should Landlord deem it necessary or appropriate to retain an attorney for the collection of rent, damages or to defend any provision of this lease, Tenant agrees to pay in addition to his other obligations hereunder, all expenses, including court and appellate costs and reasonable attorney fees. Any rental obligations or damages that remain unpaid after default shall bear interest at the lesser of fifteen (18%) percent per annum, or the highest rate allowable by law.

19. NOTICE

Any notice by either party to the other shall be in writing and delivered or mailed to the last known address or to the demised premises. Date of postmark shall constitute date of delivery. Notice need only be sent to one Tenant where more than one Tenant occupies the premises.

20. AUTHORIZED OCCUPANTS

It agreed the leased premises may be occupied by the person listed by Tenant in his/her application for leasing and no others. Occupancy of the leased premises by any person other than those named in said leasing application shall constitute, at Landlord's option, a default under the terms and conditions of this lease. Any changes in above named occupants must be approved by Landlord prior to occupancy.

21. EMINENT DOMAIN

If the leased premises or any part thereof be taken by eminent domain, this lease shall, at Landlord's option, terminate. Upon termination, Tenant shall pay the rent, prorated up to the time of termination of this lease, and thereafter Tenant shall have not claim against Landlord by reason of such termination. Tenant shall have no claims against any awards made to Landlord by reason of taking by eminent domain.

22. ASSIGNMENT

Tenant shall not have the right or authority to sublease the premises or any part thereof, or to transfer or assign this lease, without the written consent of the Landlord. Tenant agrees that should the leased premises be sold or title thereof be transferred or conveyed, or should this lease be assigned, then Tenant shall be released and discharged from all of the covenants and obligations of the Landlord hereunder, and thereafter the Tenant's rights and remedies for any breach of obligations imposed upon Landlord shall be against the person, firm or corporation succeeding to the rights as Landlord.

23. SEVERABILITY

If any provision of this lease shall be declared invalid or unenforceable, the remainder of this lease shall continue in full force and effect.

24. ENTIRE AGREEMENT

This lease, together with the leasing application and rules and regulations which are incorporated herein by reference and constitute the lease document, contains the entire agreement and understanding between the parties. There are no oral understanding, terms, condition, and neither party has relied upon any representation, expressed or implied, not contained in this lease. All prior understandings, terms or conditions are deemed merged in the lease. This lease cannot be changed or supplemented except by an agreement in writing and signed if modification or discharge is sought.

25. BINDING EFFECT

The covenants, terms, conditions, provisions and undertaking in this lease or any renewals thereof shall extend to and be binding upon the heirs, executors, administrators, successors and assigns of the respective parties hereto, as if they were in every case named and expressed.

26. LIABILITY

If there is more than one party as Tenant, the covenants of the Tenant shall be joint and several obligations of each such party.

27. WAIVER

The failure of the Landlord to insist upon the strict performance of any term or condition of this lease, or to exercise any right or remedy available upon breach or default thereof, and no acceptance of partial rent during the continuance of any such breach or default shall constitute a waiver of any such breach or default thereof, shall be waived, altered, or modified, except by a written instrument executed by the Landlord. No waiver of any breach

shall affect or alter any term or condition of this lease, and such term or condition shall constitute in full force and effect with respect to any other then existing or subsequent breach or default thereof.

28. CANCELLATION

The tenant shall not cancel this agreement at any point during the original or a renewal term. The lease is in effect for the entire lease term and will terminate on the ending date.

29. VACATING THE PREMISES

Tenant shall be responsible to advise Landlord in writing thirty days in advance of his intent to vacate the premises, whether in conjunction with paragraph 28 (Cancellation) or at the expiration of this lease, or any extension thereof.

30. AMENITIES

Tenant understands and agrees that any recreation areas and other facilities are provided for the use of the Tenant at the discretion of the Landlord, and the Tenant does not make any rental payments toward the use of these facilities, nor does the Tenant have any right to use the facilities without the expressed permission of the Landlord.

31. PET POLICY:

Tenant shall not have or allow any pet to be in the Unit, except for guide dogs accompanied by sight-impaired persons and with prior written consent by Landlord. Violation of this paragraph shall constitute a material breach, which may not be cured.

32. RENEWAL PROVISION

It is understood that this lease shall terminate on the last day of the term hereof; provided, however that failure of either party to give the other written notice 30 days in advance of the expiration of this lease of a desire to cancel or modify the terms hereof, shall serve to renew this lease on a month to month basis from the end of the term hereof and shall continually thereafter serve to renew for successive monthly periods upon all terms and conditions herein.

33. DELAYED REPAIRS

It is expressly understood and agreed that whenever repairs to be made by the Landlord shall be delayed because of factors beyond his/her control, the obligation of the Tenant shall not be affected whatsoever thereby, not shall any claim accrue to the Tenant against the Landlord, or its assigns, by reason thereof.

34. PARENTAL OR SPONSOR'S GUARANTY:

It is understood that Renaissance Condominium development will have numerous leases to college age students and that Landlord at its sole discretion may require as a condition of the duties of the Tenant under this Leasing Agreement that a binding parental or sponsor guaranty be executed and delivered to Landlord. Notwithstanding that it is agreed that this Leasing Agreement shall become effective upon execution by the Tenant, if the Landlord does choose to require a parental or sponsor guaranty, Landlord shall have the option to cancel the Leasing Agreement in the event a binding parental or sponsor guaranty is not fully executed and returned to Landlord or Agent within fifteen (15) days from the date of execution of the Leasing Agreement by Tenant, or if such guaranty is not fully executed and returned to

the Landlord or Agent prior to occupancy, whichever time period is shorter. Tenant understands that such guaranty must be obtained directly from the parent or sponsor and that the Landlord reserves all rights, both civil and criminal, for any false execution or forgery of such guaranty. Tenant acknowledges that this is a Leasing Agreement for an essential necessity of Tenant. Tenant agrees to be fully bound by all the terms and conditions hereof irrespective of the age or condition of Tenant and irrespective of the execution of a guaranty. The guaranty shall be an additional assurance to Landlord of the performance of the covenants of this Leasing Agreement and not substitution of Tenant's responsibilities and obligations hereunder. **GUARANTY SHALL BE VALID FOR THE ENTIRE TERM OF THE LEASE AS WELL AS SUBSEQUENT TERMS OR RENEWALS.** The guaranty shall survive the expiration of the Leasing Agreement and remain valid until all sums due Landlord have been paid in full.

35. ACKNOWLEDGEMENT

I certify that I have read, or have had read to me, all of the above Lease and understand that any violation of any part of this lease will constitute a breach. In witness where, we have unto affixed our signatures in duplicate, the day and year above written

TENANT _____

DATE _____

TENANT _____

DATE _____

TENANT _____

DATE _____

LANDLORD _____

DATE _____