Management Services Installment Lease Agreement

MANAGEMENT SERVICES CORPORATION IS A LICENSED REAL ESTATE BROKER IN THE COMMONWEALTH OF VIRGINIA. MANAGEMENT SERVICES CORPORATION AND ITS EMPLOYEES WORK FOR THE OWNERS OF THE RENTAL PROPERTIES WHICH THEY MANAGE. MANY OF THE EMPLOYEES ARE LICENSED VIRGINIA REAL ESTATE SALESPERSONS AND BROKERS.

MANAGEMENT SERVICES CORPORATION AND THE OWNERS THAT MANAGEMENT SERVICES REPRESENTS DO BUSINESS IN ACCORDANCE WITH THE FEDERAL FAIR HOUSING LAWS. IT IS ILLEGAL TO DISCRIMINATE AGAINST ANY PERSON BECAUSE OF RACE, COLOR, RELIGION, SEX, HANDICAP, FAMILIAL STATUS, ELDERLINESS, OR NATIONAL ORIGIN.

(THIS IS A LEGALLY BINDING CONTRACT BETWEEN TENANT(S) AND LANDLORD WITH AGENT, MANAGEMENT SERVICES CORPORATION, REPRESENTING LANDLORD; IF NOT UNDERSTOOD, SEEK COMPETENT ADVICE BEFORE SIGNING.)

	,
Si usted no entiende Inglés, entonces usted debe encontrar algui	en traducir este documento para usted. Muchas Gracias
THIS LEASE AGREEMENT, made as of	_, by and among <u>Refer to Cover Page</u> (herein called "Landlord"), Management Services a (herein called "Agent") and <u>Refer to Cover Page</u> (herein called "Resident").

WITNESSETH

THAT IN CONSIDERATION of the premises, rents and covenants herein, Landlord hereby leases to Resident, and Resident hereby rents and hires from Landlord, upon the terms and conditions herein set forth, that certain property known as a/an Refer to Cover Page, at Refer to Cover Page, (herein called "the premises") for the term commencing at noon on Refer to Cover Page, and ending at noon on Refer to Cover Page, and Resident covenants and agrees to pay as rental the amounts as itemized on the Cover Page.

The first installment is due the first day of the month in which the lease begins, regardless of your lease start date. The remaining rent installments are payable by the first day of the second month of this Lease and by the first day of each ensuing month thereafter. Rent shall be deemed paid when RECEIVED by Management Services Corporation at P.O. Box 5186, Charlottesville, Virginia 22905, or such other place as Landlord may from time to time designate to Resident in writing. In the event an installment payment is received on or after the 6TH of the month, Resident agrees to pay an additional charge or a late fee of \$75.00. Resident agrees to pay an additional charge of \$40.00, in addition to the late fees, for all checks returned for insufficient funds.

In the event that Mortgagee officially notifies Resident that rental payments shall be made to Mortgagee instead of Landlord due to an Event of Default, Resident shall then comply with such notice until further notice from Landlord, Agent, or Mortgagee, and Resident shall provide Landlord with a copy of such notice. Each such Resident shall be fully protected from all claims of Landlord in making such payments to Mortgagee (Beneficiary). Personal checks will not be accepted after two incidents of returned checks. ALL PAYMENTS WILL FIRST BE APPLIED TO ALL PAST DUE BALANCES AND THEN TO CURRENT BALANCES DUE. Only one check, cashier's check, certified check, or money order per apartment for each installment payment will be accepted. Only lessee(s) and guarantor(s) may make payments. Please make all checks payable to Management Services Corporation Rental Escrow Account. ONLY CASH, CASHIER'S CHECK, CERTIFIED CHECK, OR MONEY ORDER WILL BE ACCEPTED FOR ON OR AFTER THE 10TH OF EACH MONTH.

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

Refer to Cover Page | Non-Refundable Restoration Fee (Refer to cover page) due with first Installment payment

Refer to Cover Page | Refundable Deposit (Refer to Cover Page) due upon execution of Lease

1. The Refundable Reservation Deposit is to be held by Landlord as security for faithful performance by Resident of all the terms of this Lease and the Policies & Procedures Handbook. Within five days of commencement of the Lease, Resident must report any condition of the apartment that does not comply with the expectations of the Vacating Guidelines specified in the Policies and Procedures Handbook. Further, if Resident has fully complied with all the provisions of this Lease, including the Policies and Procedures Handbook, and has thoroughly cleaned and has completely vacated the premises in good condition (reasonable wear and tear accepted), Landlord will dispose of said deposit within the time period specified in the applicable provisions of the Code of Virginia, in effect at the time of termination of tenancy and delivery of possession, less any charges that Landlord may deduct from said deposit in accordance with §55.248.15:1 of the Code of Virginia. Resident may request in writing, at least five days prior to the final move-out inspection of the premises, to be present at said inspection. If any portion of the deposit is retained by Landlord, Landlord shall forward to Resident, within the time period specified in the aforementioned Code section, an itemized accounting of the proceeds that are being retained and the reasons therefore. Resident agrees to notify Landlord, in writing, of his/her new address as soon as the premises are vacated. In the event Resident defaults on any provision of this contract, the deposit may be used by Landlord to apply against any actual damages incurred by Landlord due to said default by the Resident. (THE DEPOSIT MAY NOT UNDER ANY CONDITIONS BE DEDUCTED BY RESIDENT FROM ANY RENTAL PAYMENTS).

Name of Contact		Resident Initial	/	/	/	/
e term. In exchange for the	e payment of this fee, La ay be assessed for exce	d by Landlord to offset any ac andlord agrees to perform cer essive cleaning or stains and/o dures Handbook	rtain cleaning	and painting	duties, basic	steam cle
LITIES AND EQUIPMENT: Th	e Landlord agrees that	he will furnish those utilities a	and equipment	t listed on the	e <u>Cover Page</u>	
due on the first of each more to supply said utilities to the Landlord shall have the right adjusted fee shall become error of the following: water, so Landlord reserves the right therein. Resident agrees that the total providing the designated util such increase is effective to supplier. Landlord reserves the right amended, for water and severe	nth, subject to the term ne Apartment exceeds in to increase the amount offective the first full move wer, gas, electricity, to suspend this fee at an all base rent stipulated collities and equipment. Subject Landlord. Landlord shatto implement a ratio wer/wastewater and na	is listed on the Lease Cover P is and conditions outlined in the cost for the previous two unt according to the corresponth after such change is annot trash removal, internet, and my time with thirty (30) days we conthe Cover Page may be adjusted adjustment shall become all notify the Resident of change tillity billing system, within the tural gas usage, at any time dize a formula to be determine	the Section 1 a elve (12) monionding percent bounced to Res recycling, and written notice a usted to reflect effective to R ge within 30 da e meaning of suring the term	above. In the th period, as tage increas ident. Utilitid as further and exercise tany increas esident the fays of his not a forthis lease to find this lease the property of the fays of this lease the property of the fays of this lease the property of the	e event that is determined e of the cost es are defined on the cost record in the cost irst full montice of increase the Code of e and until Re	the Landlood at any ting to Landlood as any of the "Covery option to Landlord hafter the see from the "Virginia,(1 esident vac
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rsuant to Virginia Code Section 5 electronic delivery. By providing email <i>and text messaging (*st</i> ponsibility to notify Management eived in paper form, please so r	g current and accurate cor tandard text messaging if the contact information notify Management in writin	esidential Landlord Tenant Act, Mantact information below Resident at fees may apply – to opt out sir listed below changes during the long of this election. Management Stated in one of the following stated in one of the one of the one of the following stated in one of the one of the one of the one of the one	acknowledges a <i>mply respond</i> ease term. Furtl Services Corpor	ind agrees to t "stop" to the her, should res	his provision a text message sident elect to	and will acce e). It is the r have notice
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Email:

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- 6. ORDINANCES AND REGULATIONS: Resident and Landlord agree not to violate any county or city ordinance, or state or federal law. Resident agrees not to commit or permit any waste or nuisance in or about the premises, or keep any combustible materials in the premises or do anything that might create a hazard or fire on the premises. Resident acknowledges that the sale, distribution or use of illegal drugs or abuse of legal drugs is expressly prohibited by state and federal law. Such activity engaged in by Resident or guests, or any arrests for such activity in or around Management Services managed Apartments, will lead to immediate termination by landlord of this Lease pursuant to Section §55-248.31 of the Virginia Residential Landlord Tenant Act.
- 7. ASSIGNMENT: In accordance with §55-248.7(E) of the Code, it shall be within the Landlord's sole discretion whether or not to provide subletting or rerental services to Resident. Resident cannot engage in sublets, transfers or Resident changes without written permission of Landlord in advance.
- 8. SERVICES: This Lease shall not be terminated because of interruptions of any services, or the failure of any appliance to function properly or because of any inconvenience arising from such interruption or failure to function properly, where Landlord has been notified of any such interruption, malfunction, or failure of the above services by Resident and has made timely efforts to repair them.
- 9. MAINTENANCE OF PREMISES: Landlord shall be responsible for keeping and maintaining at his cost and expense the exterior walls, roofs, electric wiring, water, gas and sewage pipes, heating, system, and appliances (excepting any of the above for which the municipality is responsible) in good and sanitary order, except where the damage and disrepair thereto has been caused by abuse or negligence of Resident, his family, or guests, but Landlord in no way assumes liability for maintenance of areas otherwise maintained by any local municipality or by any state or federal agency, and/or not under the ownership or control of Landlord. Resident is responsible for keeping clean, clear, and unobstructed his own entrance and the steps and walkways, if any, leading to his private entrance from the parking lot sidewalk. Landlord is not responsible for repairing broken glass, window panes, screens, doors, or patio door glass broken or damaged under any circumstances. Resident agrees to keep the premises clean at all times, trash and garbage is to be removed twice a week; dirty dishes shall not be left out in order to prevent mice and roach problems; carpets are to be vacuumed and cleaned regularly; floors are to be kept cleaned.
- 10. FROZEN PIPES: Resident agrees not to turn heat below 55 degrees to prevent freezing of pipes. Resident agrees to allow Landlord to turn heat up to 55 degrees in the event pipes are in danger of freezing. Resident will pay to repair all pipes that may burst, due to his negligence, and any resulting damages.
- 11. USE OF PREMISES: The premises shall be occupied only by Resident as a private dwelling and for no other purposes, and no person other than those signing this Lease, whether or not such person is a member of the family of Resident, shall occupy the premises. Resident covenants that no use shall be made or permitted to be made of the premises, or any part thereof, and no acts done therein that may unreasonably disturb the quiet enjoyment of any other Resident in the building of which the leased premises are a part. In the event that Resident's conduct or that of his family or invitees is unreasonably injurious or damaging to Landlord and/or the rights, privileges or welfare of the other occupants of the apartments, Landlord may terminate this lease at any time in accordance with applicable Virginia Law.
- 12. PETS AND FIREARMS: Pets are not allowed without the express written consent of Landlord, which must be obtained BEFORE the pet is brought onto the premises. Resident understands that there will be additional fees charged in the event that permission for a pet is given. Firearms are not allowed on the premises.
- 13. POSSESSION: Landlord agrees that in the event of the failure of Landlord to deliver possession of the premises at the time herein agreed, then Resident shall not be liable for rent until such times as Landlord delivers possession.
- 14. INSPECTION: Upon commencement of the Lease, Resident acknowledges receipt, in good condition, of the premises and all its equipment excepting the list of defects which Landlord shall deliver to Resident within five (5) days of occupancy. Resident shall deliver in writing and within (5) days thereafter any additional defects which Resident may discover or Landlord's list shall be accepted as a true and accurate description of the condition of the premises at the time of occupancy. Resident agrees that he will take care of the premises and fixtures and equipment therein, and upon the expiration of the rental period, or any extension thereof, will leave the premises thoroughly cleaned and in good condition, ordinary wear and tear accepted. Resident shall be responsible for all repairs which are in excess of ordinary wear and tear. Accumulation of grease or the injuring of walls, ceilings or floors, or appliances, will not be considered ordinary wear and tear. RESIDENT FURTHER AGREES THAT HE WILL GIVE LANDLORD PROMPT WRITTEN NOTICE OF ANY DEFECTS IN THE PREMISES OR IN ANY OF THE EQUIPMENT, APPLIANCES OR PARTS THERETO AS SOON AS RESIDENT IS AWARE OF THEM. Resident agrees to pay for all expenses caused by his failure to promptly report any defect and for all necessary repairs in the premises or in the equipment thereof caused by his own negligence or that of his family, invitees, employees, or agent.
- 15. MANAGEMENT ENTRY: Landlord may enter the premises for the following purposes: to inspect to see if Resident is complying with the provisions of this lease; to make repairs; to show the premises to prospective purchasers, mortgagors, and Residents, and/or any other purpose permitted under Virginia law. Such entries shall not be so frequent as to seriously disturb Resident's peaceful enjoyment of the premises. Such entries shall take place with prior notice to Residents: consent shall not be unreasonably withheld. If Landlord or its agent reasonably believes that an emergency exists which requires immediate entry, such entry may be made without Resident's consent. Resident agrees to allow access and occupancy to workmen for redecorating, repairing or remodeling the premises.

- 16. FAILURE TO PAY RENT; BREACH OF COVENANTS; BANKRUPTCY: In the event of (1) Resident's material breach of this lease, (2) Resident's abandonment of the premises; or (3) the filing of bankruptcy or insolvency proceedings by or against Resident or the appointment of a Receiver or Trustee of his property, or (4) Landlord not receiving any payment of rent installment or other charge by the fifth day of the month for which it is due, (5) Resident's denial of any right reserved in the Lease to Landlord, (6) the institutions of legal proceedings by or against Resident looking to a disposition of the premises or any part thereof, or (7) the use of the premises by Resident or other for any illegal purposes, Landlord shall have the right as permitted under applicable Virginia law (A) to enter and retain possession of the premises by any lawful means and remove Resident and his effects by an appropriate unlawful detainer and subsequent eviction proceedings or otherwise, and hold the premises as if this Lease had not been made; or (B) to distrain for rent; provided that Landlord's recourse to any of these remedies shall not deprive it of any other action or remedy permitted by law. Should Landlord pursue any of the remedies listed, Resident shall be liable as follows:
 - A. For all installments of rent and other charges for the remainder of the term of this Lease which shall immediately become due and payable.
 - B. For all expenses which may be incurred by Landlord in connection with rerenting the premises, including, but not limited to, brokerage, advertising, and other such administrative expenses. The parties acknowledge the impossibility of ascertaining the amount of such expenses and Resident therefore agrees to pay a liquidated amount equal to the rental installment as payment in full for Landlord's expense in connection with rerenting the premises.
 - C. For any court costs incurred by Landlord for recollection of unpaid rent installment or other charges under this Lease, including, but not limited to, reasonable attorney's fees.
 - D. For a collection fee of 25% of the amount sued for under this Lease, payable to the Agent for, but not limited to, the Agent's cost for processing all civil papers, research, ease investigation, conferences with counsel, collection expenses, etc.
 - E. Resident expressly authorizes Landlord or Landlord's Agent (including a collection agency) to obtain Residents consumer credit report, which Landlord or Landlord's Agent may use if attempting to collect past due rent installment payments, late fees or other charges from Resident, both during the term of the lease and thereafter.
- 17. PARTIAL PAYMENTS: Acceptance by Landlord of partial payment of rental installments or other charges shall not be considered or construed to waive any right of Landlord, or affect any notice or legal proceedings, unless both parties shall agree otherwise in writing. Any payment made after initiation of court proceedings, or after Resident receives notice of material non-compliance or other breach of the Lease, will be accepted with reservation. Where Resident offers in writing reasonable cause of inability to pay the full amount of the rent installment when due and where Landlord agrees in writing, a schedule of timely and consistent partial payments may be utilized to enable Resident to fulfill his or her obligation to pay rental installments under this Lease. Landlord's agreement to such a method of payment shall not, however, operate as an acceptance of this method beyond the month for which it is utilized without the consent of Landlord to extend it to one or more additional months, and in no way constitutes a waiver of Landlord's rights under this Lease.
- 18. LIENS: In the event of any default by Resident in the payment of rent which would give Landlord one or more of the remedies available under paragraph fifteen (15) of this Lease, Landlord shall have the lien granted by the law upon all property of Resident located in the premises.
- 19. RENEWAL: This Lease shall automatically terminate on the expiration date of this Lease.
- 20. TERMINATION: Fulfillment of the requirements of the Resident to vacate the premises on or before the termination date is essential in order to permit Landlord to rent and meet the requirements of a new residency. Should resident fail to vacate on or before the termination date, the Landlord may bring action for possession. The Resident shall be responsible for rental installment payments for the duration of the holdover period. Resident shall be liable for any damages suffered by Landlord as a result of the Resident's failure to vacate, including but not limited to: marketing costs, relocation costs, legal costs, and vendor charges.
- 21. VACATING: Upon termination of the Lease, Resident shall completely vacate the premises, including the removal of all his or her property. No right of storage is given by this Lease, and Landlord has no duty to protect Resident's possessions against loss. In the event Resident's property is not removed, Landlord may dispose of same at its discretion, without any liability to Resident for damage or loss in accordance with applicable Virginia law. Resident shall pay for all costs of removal and/or storage of such property. Any item left behind by Resident not claimed within 10 days of the lease end date, will be disposed of by Landlord in accordance with applicable Virginia law. Before departure, Resident shall turn over to Landlord the premises, all its fixtures and equipment in good and substantial repair; thoroughly cleaned and in sanitary condition, reasonable wear and tear accepted. Landlord will inspect the premises, in Resident's presence if requested by Resident, to verify the condition of the premises and its contents.
- 22. ABANDONMENT: Vacant or apparent abandonment of the premises (whether or not the keys are returned and accepted by the Landlord) shall give Landlord the right to possession and the option to terminate this Lease, and to remove any remaining personal effects therein and dispose of the same in a manner within his sole discretion in accordance with applicable Virginia law. Resident is required to notify Landlord when Resident will be absent from the apartment in excess of 7 days as provided under applicable Virginia law.
- 23. INJURY, DAMAGE OR DESTRUCTION: Landlord shall be liable to Resident only for any damages to Resident's person or property by reasons of Landlord's negligent failure to keep said premises in reasonable repair. FOR YOUR OWN PROTECTION, WE STRONGLY URGE YOU TO OBTAIN TENANT FIRE, EXTENDED COVERAGE, AND LIABILITY INSURANCE ON THE PREMISES AND ITS CONTENTS. In the event of the destruction of the leased premises by fire, explosion, the elements, or otherwise through no fault of negligence of Resident, his family or guests, or in the event of such partial destruction as to render the premises unfit for occupancy, the term hereby created shall, at the option of either party upon notice to the other, be terminated as of the date of such damage, and the accrued rent shall be paid up to the time of such damage. If neither

party desires to terminate the lease, Landlord shall enter and repair the premises with reasonable speed and if Resident continues to occupy for the duration of such repairs, the rent will be a reasonable amount for the period during which repairs are completed.

- 24. NOTICES: Notices may be served upon Resident in person or by regular mail whether or not said mailing is accepted by Resident. Written notice of termination to Landlord, as well as other written notices required in this Lease, must be presented or mailed to the office of Management Services Corporation, P.O. Box 5186, Charlottesville, Virginia, 22905 or such other places as Landlord may designate to Resident in writing.
- 25. RECEIPT: Each of the parties acknowledges receipt of copy of this lease as well as a copy of the Policies and Procedures Handbook, which shall be incorporated by reference herein. This Lease shall be binding upon and inure to the benefit of Landlord and his successors in interest.
- 26. CONSENT AND WAIVERS: It is expressly stipulated that all covenants herein are independent. Express and implied warranties of habitability shall not extend beyond those areas or those repairs for which Landlord has assumed responsibility.
- 27. AUTHORITY: All Residents named herein are jointly and severally liable for all terms and conditions of this lease.
- 28. SEVERABILITY: If any provision of this Lease Agreement is violative of the law or equity, it is agreed that the remaining provisions shall remain in full force and effect.
- 29. MODIFICATIONS: Any modification requested by a lessee will require Landlord approval and may require a fee. All modifications of this Lease shall be in writing and executed by both parties; NO ORAL MODIFICATIONS OR AGREEMENTS HAVE BEEN MADE OR SHALL BE MADE.
- 30. REPRESENTATIONS IN RENTAL APPLICATION: The Lease Agreement was entered into based upon the representations of Resident(s) contained in the Rental Application. If any of those representations are found to be misleading, incorrect, or untrue, Landlord may immediately terminate this Lease Agreement and notify Resident(s) to vacate the Premises.
- 31. MOLD AND MILDEW: Resident acknowledges that it is necessary for Resident to provide appropriate climate control, keep the Apartment clean, and take other measures to retard and prevent mold and mildew from accumulating in the Apartment. Resident agrees to clean and dust the Apartment on a regular basis and to remove visible moisture accumulation on windows, walls and other surfaces as soon as reasonably possible. Resident agrees not to block or cover any of the heating, ventilation or air-conditioning ducts in the Unit. Resident agrees to immediately report to the management office: (i) any evidence of a water leak or excessive moisture in the Apartment, as well as in any storage room, garage or other common area; (ii) any evidence of mold- or mildew-like growth that cannot be removed by simply applying a common household cleaner and wiping the area; (iii) any failure or malfunction in the heating, ventilation, air conditioning systems or laundry systems in the Apartment; and (iv) any inoperable doors or windows. Resident further agrees that Resident shall be responsible for damage to the Premises and Resident's property as well as injury to Resident and Occupants resulting from Resident's failure to comply with the terms of this Paragraph.
- 32. TELECOMMUNICATION SERVICES: Resident understands and agrees that at all times during the term of the Lease Agreement, Landlord shall have the absolute right to determine who shall provide cable television service to the premises. Landlord may replace the then-current provider of cable television service with some other provider of such service. The absolute right of Landlord to determine who shall provide cable television service, and to replace any such provider at any time, shall not be diminished or affected by the existence or terms of any agreement between Resident and any such provider of cable television service. Resident hereby consents and gives Landlord permission to disclose Resident's name, addresses, telephone numbers, electronic mail addresses and lease agreement terms to the provider(s) of network access, cable television and telephone services for the Premises. Any information disclosed to said provider(s) is solely for the use of the provider(s) for the express purposes of providing telecommunications services to the Resident.
- 33. VIRGINIA RESIDENTIAL LANDLORD TENANT ACT: This agreement is governed by the Virginia Residential Landlord Tenant Act. In the event any provision in this Lease or the Policy and Procedures conflicts with the requirements of that act, the act will control and the conflicting provisions of this Lease or the Policy and Procedures Policy and Procedures will be considered deleted.
- 34. Photography: By signing below you agree to release, hold harmless and indemnify Owner and Owner's representatives from and against all claims, demands, costs, expenses (including attorney's fees), and cause of action arising out of or in any manner relating to any personal damage from use of photography of your apartment.

 The undersigned releases Management Services Corporation of any liability that might be associated with the use of a photograph involving the above mentioned name(s) (See cover page). This photograph may be used in web or print media.
- 35. Management Services Corporation does not recommend that a prospective Resident sign a Lease Agreement for an apartment home they have not seen. Although many apartments within a certain community may be similar and may even have the same floor plan, they will never be identical. Although we make every effort to show the apartment you will sign for, sometimes conditions beyond our control make that impossible. If you are not comfortable signing a lease for an apartment you have not seen we urge you to inform a team member so that we can make those arrangements.

Please understand that all apartments are rented on a first come first serve basis and that no apartments will be "held" while arrangements are made to show a specific apartment. In some cases, showing an apartment may not be possible at all. By initialing below you agree and

understand that the apartment you are renting may be different than the apartment shown to you by our Marketing Department (which may
include, but is not limited to, floor plan variations, floor or carpet style, fixtures, cabinet style, appliances, etc.).

Please initial helow	ı acknowledging y	whether or not v	you have seen the a	nartment v	ou are signing on
r icase illitiai below	acknowledging	whether or not	you have seen the a	partificit y	ou are signing on

I HAVE SEEN the actual apartment	 	
I HAVE NOT seen the actual apartment	 	

36. REQUIRED TENANT LIABILITY INSURANCE

For the duration of the Lease Agreement, Resident is required to maintain and provide the following Minimum Required Insurance coverage. <u>\$50,000</u> Limit of Liability for Resident's legal liability for damage to the Landlord's property for no less than the following causes of loss: fire, smoke, explosion, backup or overflow of sewer, drain or sump, water damage, falling objects and collision with vehicles ("Minimum Required Insurance").

Resident is required to furnish Landlord with evidence of Minimum Required Insurance prior to the lease commencement date of the leased premises and at the time of each lease renewal period. If at any time Resident does not have Minimum Required Insurance, Resident is in breach of the Lease Agreement and Landlord shall have, in addition to any other rights under the Lease Agreement, the right but not the obligation to purchase Minimum Required Insurance coverage and seek reimbursement from the Resident for all costs and expenses associated with such purchase.

Resident may obtain renters insurance, personal liability insurance, legal liability insurance or any other insurance product provided that it meets the Minimum Required Insurance provision of the Lease Agreement. Resident may obtain such insurance from an insurance Agent or insurance company of Resident's choice. If Resident furnishes evidence of such insurance and maintains such insurance for the duration of the Lease Agreement, then nothing more is required. If Resident does not maintain Minimum Required Insurance, the Minimum Required Insurance provision of the Lease Agreement may be satisfied by Landlord, who may schedule the Resident or their unit for coverage under the Landlord's Required Resident Liability Insurance Policy ("LRRL"). The coverage provided under the LRRL will provide the Minimum Required Insurance coverage listed above. An amount equal to the total cost for LRRL coverage shall be charged to Resident by the Landlord. Some important points of this coverage, which Resident should understand are:

- a) LRRL is designed to fulfill the Minimum Required Insurance provision of the Lease Agreement. The Landlord's Managing Agent is the Named Insured and Landlord is an Additional Insured under the LRRL. Resident is not the Named Insured under the LRRL policy. The resident's rights (if any) under the LRRL policy are limited.
- b) LRRL coverage is not personal liability insurance or renters insurance. Landlord makes no representation that LRRL covers the Resident's personal property (contents), additional living expenses, off-premises exposures, or liability arising out of bodily injury or property damage to any third party in such amounts as might be provided under a renters insurance or similar policy. If Resident needs any of these coverages, then Resident should contact an insurance Agent or insurance company of Resident's choice.
- c) Coverage under the LRRL policy may be more expensive than the cost of Minimum Required Insurance obtainable by Resident elsewhere. At any time, Resident may contact an insurance Agent or insurance company of their choice for insurance options to satisfy the Minimum Required Insurance provision of the Lease Agreement.
- d) Licensed insurance Agents may receive a commission on the LRRL policy.
- e) The total cost to the Resident for LRRL coverage shall be ten dollars (\$10.00) per month. This is comprised of (\$6.846) payable to the insurance company as premium, (\$0.154) in surplus lines taxes and stamping fees, and three dollars (\$3.00) retained by the Managing Agent as an Administration Fee for monthly administration, reporting, processing, and handling.

Scheduling under the LRRL policy is not mandatory and Resident may purchase Minimum Required Insurance from an insurance Agent or insurance company of Resident's choice at any time. Provided such coverage meets the Minimum Required Insurance provisions of the Lease Agreement, then coverage under the LRRL policy will be terminated by the Landlord.

Initial		

37. EXECUTION OF THIS AGREEMENT: In lieu of an original signature to this agreement, landlord will accept a valid and legitimate electronic and/or facsimile signature of the resident. In so doing, resident hereby acknowledges his/her endorsement and acceptance of this agreement, and he/she waives any challenge to validity of this agreement based on resident's endorsement by electronic and/or facsimile signature.

ADDITIONAL NOTES AND ADDENDA Refer to Cover Page

WITNESS THE FOLLOWING SIGNATURES:

Resident	Date	Resident	Date
Resident	Date	Resident	Date
Resident	Date	Resident	Date
	By:Authorized Agent	Date:	

UPDATED: 11/12/2014 (THIS FORM REPLACES ALL PREVIOUS VERSIONS) (TO BE USED FOR MAIN OFFICE LEASES ONLY)

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