

SHACKELFORD PROPERTIES

LEASE AGREEMENT

PARTIES

ENTERED INTO at _____, Tennessee this _____
Day of _____ between _____
LESSOR AND _____
LESSEES(S). This lease confirms with the Uniform Residential Landlord and Tenant Act
of the State of Tennessee.

PREMISES

LESSOR leases to LESSEE(S) _____ (Street) in Murfreesboro
(City), Tennessee to be used by the LESSEE as a residential unit TERM and for no other
purpose for the term of _____ months, beginning on the _____ day of
_____ and ending 12:00 noon on the _____ day of
_____.

RENT

IN CONSIDERATION of said Lease, LESSEE agrees to pay rent of \$ _____
DOLLARS (\$ _____) to the LESSOR in equal payments of _____
DOLLARS (\$ _____) IN ADVANCE EACH MONTH. The first monthly installment in
the amount of _____ DOLLARS (\$ _____) is due on the _____
day of _____. The REMAINING payments in the amount of _____
DOLLARS (\$ _____) are due on the first of each month at 1620 E. Main Street or
at such place as LESSOR may direct. All demands or any notices are waived as to
payment of rent on the performance of any condition of the Lease.

LATE PENALTY

LESSEE agrees that a twenty-five dollar (\$25.00) late penalty will be added to the
monthly installment if payment is not received by LESSOR on or before the 2nd day of
each month. LESSEE further agrees that an additional penalty of **five dollars (\$5.00)** per
day will be due and owing to LESSOR for each delinquent day after the third (3rd) day of
the month.

DEPOSIT

LESSEE(S) hereby deposit _____ DOLLARS
(\$ _____) as security to be held by the LESSOR as long as the LESSEE occupies
the leased premises. Said deposit is to be used by the LESSOR to apply toward payment
for any damages to the house or apartment beyond ordinary wear and tear and
damages resulting from non-performance of any condition of the Agreement by LESSEE.
Said deposit is to be **forfeited** to the LESSOR if LESSEE vacates the leased premises prior
to the end of the first lease term or any renewal term. Deposit will be deposited at
_____ Account # _____.

DAMAGE

IN FURTHER CONSIDERATION of said Lease, LESSEE agrees to pay LESSOR any damages to the house or apartment or to the premises, including but not limited to damage to exterior walls, ceiling, floor, windows, doors, locks, hardware, plumbing fixtures, cabinets, shrubbery, lawn, heating or air conditioning apparatus, stove, refrigerator, water heater, electric lights and any fixture (including entire house or apartment complex), within fourteen (14) days after written notice by the LESSOR specifying the breach and requesting that the tenant remedy it within that period of time. The LESSOR may enter the dwelling unit and cause the work to be done in a workman like manner and submit an itemized bill for the actual and reasonable cost or the fair and reasonable value thereof as rent on the next date when periodic rent is due or the rental agreement has been terminated for immediate payment. LESSEE is responsible for damage caused by act of neglect of LESSEE, LESSEE's spouse, member of LESSEE'S family, guests, invitee or licensee of the LESSEE or person(s) in the employ or under the control of LESSEE.

**USE OF
PREMISES**

- This Lease is made upon and subject to the following terms and conditions:
1. LESSEE shall maintain the leased premises in such a condition and repair as accepted at the commencement of this Lease, and shall on its termination surrender the premises in the same condition and repair, ordinary wear and tear or unavoidable casualty expected.

**LIMITS OF
USE**

2. LESSEE shall not use said premises for any purposes other than a residential unit, or use or permit anything upon said premises that will invalidate the insurance on the building or increase the rate thereof or in any manner deface or injure the building or any part thereof, or overload the floors (water beds not permitted), or permit any objectionable noise or odor to escape or to permit or create a nuisance or to disturb any other resident in the building, or in any way to injure the reputation of the house or apartment; LESSEE shall comply with all government health and police requirements and regulations respecting said premises.

**SUBLEASE
AGREEMENT**

3. LESSEE shall not have the right without consent of LESSOR to pledge or assign his leasehold interest or to sublet the leased premises or any part thereof. Under no Circumstances may any person occupy the apartment on a permanent or long-term Basis without the written approval of LESSOR.

**LESSEE'S
PERSONAL
PROPERTY**

4. All personal property on the lease premises shall be at risk of the LESSEE only and LESSOR shall not be liable for any damage thereto or Theft, nor shall LESSOR be liable for any damage to the person or property of LESSEE or other persons resulting from the act of neglect of and LESSEE or occupant of the building. Lack or repair of the building or any accident occurring in or about the property. The safety and security of storage facilities, if any provided, is not the responsibility of the LESSOR. The LESSEE is advised that all property placed in storage at the Lease date or at any time thereafter, is at the LESSEE'S own risk and the signing of this Lease Agreement is proof that the LESSEE has Been so notified.

CASUALTY 5. If the dwelling unit or premises are damaged or destroyed by fire or casualty to an extent that the use of the dwelling unit is substantially impaired, the resident may (1) immediately vacate the premises, and (2) shall notify the LESSOR in writing fourteen (14) days thereafter of his intention to terminate the Lease Agreement in which case the Lease Agreement terminates as of the date of vacating. If the Lease Agreement is terminated, the LESSOR shall return all prepaid rent recoverable under Section 2.101 of the Uniform Residential Lessor and Tenant Act of the State of Tennessee. Accounting for rent in the event of termination or apportionment is to occur as of the date of casualty.

**DEFAULT
24-HOUR
NOTICE** 6. In case of the breach or failure to perform and comply with the LESSEE's undertakings herein contained or any of the Rules and Regulations attached hereto and incorporated by reference and made a part hereof, LESSOR reserves the right to and may elect to declare the LEASE forfeited, and to enter and take possession of said premises, within twenty- four (24) hours. Upon termination, LESSEE agrees to give quiet and peaceful possession of the premises to the LESSOR. LESSOR may in such event re-rent the premises and hold LESSEE liable for any subsequent or consequent loss or damage from LESSEE any unpaid rent until said house or apartment is re-entered or until the lease term expires, whichever occurs first.

LIEN 7. When perfected, LESSOR shall have a lien on LESSEE's personal property and household goods to secure the performance of LESSEE's obligation. LESSEE agrees to pay on demand all expenses for collection, including reasonable attorney's fees and court costs LESSOR incurs in the collection of said rent or enforcement of any of the provisions of this lease.

**RIGHTS TO
INSPECT** 8. LESSOR or its agents may at all reasonable times enter said premises to make repairs, examine and inspect them, and may remove any signs, fixtures or alterations not in conformity with this Agreement or with the Rules and Regulations attached hereto.

ABANDONMENT 9. The LESSEE must notify the LESSOR of any extended absence from the premises in excess of 15 days. Notice should be given on or before the first day of any extended absence. The LESSEE's unexplained and/or extended absence from the premises without payment of rent as due shall be prima facie evidence of abandonment. If the LESSEE disconnects the utilities or their actions cause the disconnection of the utilities from the premises, this shall be prima facie evidence of abandonment. The LESSOR is then expressly authorized to enter, remove, and store all personal items belonging to the LESSEE and OTHERS. If LESSEE and OTHERS do not claim said personally within an additional thirty (30) days, LESSOR may sell or dispose of said personally and apply the proceeds of said sale to the unpaid rents, damages, storage fees, sale cost, court cost, advertisement and attorney's fees. Any balances of said proceeds will be held for six months.

**AUTO
IMPOUNDMENT**

10. The term "impoundment" is defined as removing a vehicle from a private parking lot or adjacent street, alley, highway, or thoroughfare to the nearest garage or other place of safety or to a garage designated or maintained by the police department or otherwise maintained by an appropriate law enforcement agency. The members of the appropriate law enforcement agency shall have the authority to impound any vehicle if said vehicle has been left parked for a period of seven (7) days without current registration, identification, or upon LESSEE's failure to give notice or LESSOR when a Lease Agreement requires that the LESSEE notice the LESSOR in writing of his rights, title, or interest in said vehicle.

The owner of the vehicle may make application to take possession of his vehicle and remove said vehicle from a place to which it has been stored by paying the costs of removing the vehicle, plus the accrued towing and storage charges.

**NOTICE AS
REQUIRED BY
LAW**

11. Service of notice, required by law, between the parties shall be mailed or delivered to LESSEE at the leased premises, or may be posted on the front door or the apartment or house.

UTILITY

12. The parties hereby agree that ALL utilities will be paid by the LESSEE and that any damages sustained by the premises for failure to maintain utilities will be at the expense of the LESSEE.

**NOTICE OF
LESSOR
ACCIDENT OR
DEFECT**

13. LESSEE shall promptly notify LESSOR in writing of any accident to or defect in the water pipes, gas pipes, electric light wires or fixtures or heating apparatus, in order that LESSOR may make the necessary repairs, and LESSOR shall not be liable for damages due to the temporary breakdown or discontinuance of same.

**NOTICE OF
LEASE
RENEWAL**

14. Both LESSOR and LESSEE shall notify the other party in writing at least thirty (30) days prior to the expiration of this Lease, of their intent to renew or not to renew this Lease. Failure by either party to give notice shall constitute a renewal for the same period of time as stated under the clause term.

**ACCEPTANCE
BY RESIDENT**

15. This contract shall not be affected by any agreements or representations not contained herein. LESSEE's act of taking possession shall be conclusive evidence that the premises were in satisfactory condition and in conformity with this Agreement between parties. LESSEE has examined the leased premises and agrees to take them in their present condition without alterations or repairs, except to the extent shown in the blank space next below.

**CONDITION
OF PROPERTY**

The LESSEE does hereby accept the items as contained in the apartment or house as listed below, in good condition and agrees to return them at termination of this Lease in good condition, to-wit:

**SAVINGS
CLAUSE**

If any provision of the Lease is determined to be in conflict with the UNIFORM RESIDENTIAL LANDLORD AND TENANT ACT thereby making said provision null and void, the nullity shall not affect the other provisions to this Lease which can be given effect without the void provision, and to this end the provisions of this Lease are servable.

PET POLICY Pets are not allowed without approval in writing.

INSURANCE LESSOR does not provide insurance on LESSEE's personal property, therefore LESSEE is advised to obtain coverage for his own protection.

ACKNOWLEDGEMENT **LESSEE HEREBY ACKNOWLEDGES THAT HE HAS READ AGREEMENT, THE LEASE APPLICATION, AND THE RULES AND REGULATIONS. LESSEE UNDERSTANDS THAT THE RULES AND REGULATIONS MAY BE AMENDED FROM TIME TO TIME AND ARE FOR THE PURPOSE OF PROTECTING THE PREMISES AND PROVIDING FOR THE SAFETY AND WELL BEING OF ALL OCCUPANTS OF THE PREMISES, AND AFFIRMS THAT THE LESSEE WILL, IN ALL RESPECTS, COMPLY WITH THE TERMS AND PROVISIONS OF THIS AGREEMENT.**

IN WITNESS WHEREOF, the parties have executed this instrument in duplicate on the date and first written above.

LOCATION OF PROPERTY

LESSEE

LESSOR OR AGENT OF LESSOR

LESSEE

LESSEE

A new federal law requires property owners to disclose any known information about the presence of lead-based paint when selling or renting residential property built before 1978.

Owners of more than four residential units must comply with the law beginning Sept. 6 and owners of four or fewer units must comply beginning Dec. 6.