



RESIDENTIAL LEASE AGREEMENT



This Agreement made this date, _____, is between **McCreary Realty Management, Inc., AMO®** (hereinafter called "Management") and _____ (hereinafter called "Lessee").

Management leases to Lessee, and Lessee rents from Management, Property located at _____ Georgia _____ (hereinafter called the "Property") under the following conditions:

ALL RENT DUE ON OR BEFORE THE FIRST DAY OF THE MONTH IN ADVANCE.

1. TERM

The initial term of this Residential Lease Agreement (hereinafter called the "Agreement") shall be _____ months, _____ days, beginning on the scheduled day of occupancy _____ and ending _____.

2. POSSESSION

If there is a delay in delivery of possession by Management, rent shall abate on a daily basis until possession is granted. If possession is not granted within seven (7) days after the beginning day of initial term, then Lessee may void this Agreement and have full refund of any deposit. Management shall not be liable for damages for delay in granting possession to Lessee.

3. RENT

Rent is payable monthly in advance at a rate of \$ _____ per month, due during the term of this Agreement on or before the first day of each month at the office of Management or at such other place as Management may designate. Mailing the rent does not constitute payment. It must be received at the office of Management to be considered paid. Lessee acknowledges that all funds received will be applied to the oldest outstanding balance including but not limited to late charges resulting from late payments of rent, fees associated with checks returned for insufficient funds, administrative fees, costs and fees associated with a dispossessionary action, etc.

4. LATE PAYMENT, LATE CHARGES AND RETURNED CHECKS

Time is of the essence in this Agreement. If Management elects to accept rent after the fifth (5th) day of the month, at 9AM on the sixth (6th) day of the month (regardless of weekends, pay periods and holidays), a late charge of five percent (5%) of the monthly rent shall be paid by Lessee as liquidated damages for services required by Management in collecting rent. If rent is not paid 9AM on the tenth (10th) day of the month an additional late fee of ten percent (10%) of the monthly rent shall be paid by Lessee as Liquidated Damages for services required by Management in collecting past due rent. On the tenth (10th) day of the month, dispossessionary proceedings will be commenced pursuant to Official Code of Georgia Annotated Sections 44-7-50 through 44-7-58. If Management elects to accept payment after the tenth (10th) of the month, then Lessee must pay the past due rent, the dispossessionary warrant filing fees, court costs, sheriff's fees, attorney fees and a total late charge of fifteen percent (15%) of the monthly rent as liquidated damages for services required of Management in collecting rent. Lessee shall tender any and all rent and fees due after the tenth (10th) day of the month by cashier's check, or money order.

If Lessee's rent check is not paid by Lessee's bank, Management will notify Lessee by telephone or in writing of this occurrence and Lessee will have forty-eight (48) hours from such notice to deliver to Management either cashier's check or money order in payment of rent, applicable late charges. Additionally, a charge of five percent (5%) of the monthly rent or \$50.00, whichever is greater, will be due to cover the expense of handling the dishonored check. Management reserves the right to refuse to accept personal checks from a Lessee after one or more of Lessee's personal checks have been returned by the bank.

5. SECURITY DEPOSIT

Management acknowledges receipt of \$ _____ as security for Lessee's fulfillment of the conditions of this Agreement. Said Security deposit to be placed in Account #(s) 5260000779 Wachovia National Bank or 9340003806 at SunTrust Bank, Marietta Georgia. Interest earned from said account(s), if any, to accrue to Management. Security deposit will be returned to Lessee within thirty (30) days after property is vacated if:

- (a) Lease term has expired or Agreement has been terminated in writing by both parties; and
- (b) Lessee has given a written, paid thirty day (30-day) notice to vacate; and
- (c) No damage has been done to Property or its contents, except normal wear & tear; and
- (d) Property is returned by Lessee fully cleaned; all trash, debris and personal items removed; and,
- (e) Property is returned with the yard freshly maintained if required in this agreement; and,
- (f) All rent, fees and charges have been paid by Lessee in full; and
- (g) All door keys and amenity keys, mailbox keys, access cards, gate openers, garage door openers, if any, have been returned to Management.

Lessee may not apply the deposit to any rent payment. Deposit may be applied by Management to satisfy all or part of Lessee's obligations and such act shall not prevent Management from claiming damages in excess of the deposit. Management shall have the right to deduct from the Security Deposit: (1) the cost of repairing any damage to Premises or Property caused by the negligence, carelessness, accident or abuse of Lessee, Lessee's household or their invitees, licensees and guests; (2) unpaid rent, utility charges or pet fees; (3) cleaning costs if Premises is left unclean; (4) the cost to remove and dispose of any personal property; and/or (5) late fees and any other unpaid fees and charges referenced herein. All parties acknowledge that the security deposit will be forfeited to Owner as partial liquidated damages if Lessee vacates the Property (regardless of reason) without first tendering to Management payment in full through the initial term or any subsequent renewal term of this Agreement.

Lessee acknowledges that Lessee has been given a list of any existing damage to the Property, that Lessee has had an opportunity to inspect the Property, and examine such damage, if any, and that Lessee has approved and accepted said list except as previously specified in writing on said list, copies of which have been retained by Lessee and by Management. Lessee acknowledges that they have three business days from signing this agreement to add or delete from this list. If they choose not to change the list, the original list will become the permanent one.

6. TERMINATION, RENEWAL AND HOLDOVER

Lessee acknowledges that this Agreement does not include any early termination privileges, unless otherwise stipulated or amended. This agreement shall terminate automatically at the end of the term shown in paragraph 1 of this Agreement, with Lessee still required to give Management a fully paid thirty (30) day written notice prior to vacating the Property at the end of the term. Management must give Lessee thirty (30) days written notice prior to the end of the term as well. Lessee must use the notice form provided to him by Management at the signing of this Agreement, in order for notice to be accepted by Management. Any renewal or extension of this Agreement must be in writing and signed by the Lessee and Management. If a new Agreement has not been properly signed by all parties or if for any other reason Lessee still occupies the Property after expiration of the Agreement (which is a violation of this Agreement), Lessee shall be a tenant on a month-to-month basis, which requires thirty (30) days written notice of termination by either party (Lessee being required to pay the notice period rental in full with the notification), with all other terms of this Agreement remaining the same. Upon termination of this Agreement, Lessee shall remove all of Lessee's property and deliver possession of the Property in clean condition and good repair to Management.

7. SUB-LET; ASSIGNMENT

Tenant may not sublet Premises in whole or in part or assign this Lease without the prior written consent of Management. This Lease shall create the relationship of Landlord and Tenant between the parties hereto; no estate shall pass out of Property Owner. Management may assign this Agreement to the property owner(s) or another Management Company at any time upon written notice to the Lessee and Lessee shall continue to be bound to all terms and conditions of this agreement.

Lessee's Initials Date

Lessee's Initials Date

Management Date

8. DISCLOSURE; NOTICE OF AGENCY:

McCREARY REALTY MANAGEMENT, INC. whose address is 390 Roswell St., Suite 200, Marietta, Georgia 30060, has acted as Agent for the Owner in this transaction and is to be paid a commission by _____. McCreary Realty Management, Inc. has not acted as agent in this transaction for the tenant.

McCREARY REALTY MANAGEMENT, INC. whose address is 390 Roswell St., Suite 200, Marietta, Georgia 30060, is the owner of the Property. Owner or agent for service is McCREARY REALTY MANAGEMENT, INC., whose address is P.O. Box 6040, Marietta, Georgia 30065-6040.

9. FIRE; HABITABILITY

If Property is made uninhabitable by fire or other casualty, not the fault of Lessee, this Agreement shall be terminated.


10. RIGHT OF ACCESS

Management shall have the right of access to Property for repairs, inspection and maintenance during reasonable hours. In case of emergency, Management may enter at any time to protect life and prevent damage to the Property. During the last thirty (30) days of occupancy, Management may show the Property during reasonable hours. Management will attempt to notify Lessee prior to entering the Property, but Management has the right to enter without notification only during normal business hours (Monday through Friday, 9 AM to 5:30 PM). If at any time during the term of this or any subsequent renewal term of this Agreement, Owner elects to market the property for sale, Lessee agrees to allow Owner or his legal Agent to show the property during normal business hours as previously defined. If Lessee fails to keep a pre-arranged, mutually agreed to appointment allowing access to the Property, then Lessee agrees to pay \$75.00 per event as liquidated damages to Management and such amount shall become due as additional rent under this agreement.

11. USE

The Property shall be used for residential purposes only and shall be occupied only by the persons named in Lessee's application to lease. Property shall be used so as to comply with all state, county and municipal laws and ordinances. Lessee further agrees to abide by any and all Homeowners Association Covenants, Conditions and Restrictions & Regulations and acknowledges receipt of HOA Documents. Lessee shall not use Property or permit it to be used for any disorderly or unlawful purpose. Lessee shall be responsible for ensuring that Lessee and members of Lessee's household and their invitees, licensees and guests comply with the Rules and Regulations applicable to Lessee set forth herein and any term, condition or provision of this Lease relating to the use of the Premises or Property and do not engage in any activity while on Property that is unlawful, would endanger the health and safety of others or would otherwise create a nuisance. In the event Lessee or any of the above-named parties are arrested or indicted for an unlawful activity occurring on Property and said charges are not dismissed within 30 (thirty) days thereafter, Lessee shall be deemed to be in default of this Lease and Management may terminate this Lease immediately. For the purpose of this Lease, an unlawful activity shall be deemed to be any activity in violation of local, state or federal law.

12. PROPERTY LOSS

 Management nor Property Owner shall not be liable for any damage to any of Lessee's property of any type for any reason or cause whatsoever, except where such damage is due to negligence. Management recommends that Lessee obtain renter's insurance for the protection of their household goods and personal effects (said renter's insurance would be at Lessee's sole expense). Lessee is responsible for obtaining liability insurance for Lessee's own potential liability.

13. PETS

No animals, birds, or pets of any kind shall be permitted in Property without prior written consent of Management.

14. INDEMNIFICATION

Lessee releases Management from liability for and agrees to indemnify Management against all losses incurred by Management as a result of (a) Lessee's failure to comply with or to fulfill any condition of this Agreement; (b) any damage or injury happening in or about Property to Lessee's invitees or licensees or such person's property; (c) Lessee's failure to comply with any requirements imposed by any governmental authority; and (d) any judgment, lien or other encumbrance filed against Property as a result of Lessee's action

15. FAILURE OF MANAGEMENT TO ACT

Failure of Management to insist upon strict compliance with the terms of this Agreement shall not constitute a waiver of any violation.

16. REMEDIES CUMULATIVE

All remedies under this agreement by law or equity shall be cumulative. If a suit for any breach of this Agreement establishes a breach by Lessee, Lessee shall pay to Management all expenses incurred in connection therewith.

17. NOTICES

Any notice required by this Agreement shall be deemed to be given if delivered personally or deposited in first class, registered or certified U.S. Mail, except as otherwise provided herein.

18. REPAIRS

Lessee acknowledges that he has inspected the Property and accepts the Property in "as-is" condition for the use intended. Lessee understands and agrees that the Property, equipment and fixtures will be under Lessee's control and agrees to keep said Property, equipment and fixtures in a clean, slightly and sanitary condition. Management will make necessary repairs to Property with reasonable promptness after receipt of written notice from Lessee for major deficiencies, which create unsafe or untenable conditions. Major deficiencies are those requiring repairs to the Property's structure or to the following systems: electrical, plumbing, heating, built-in cooling and built-in appliances. Lessee shall be responsible for the cost incurred for a service call and/or repair under the following conditions: (i) no problem was discovered; (ii) the problem was the direct cause of Lessee's negligence; or (iii) the problem was for an area which Lessee was responsible for in this Agreement. Lessee shall make or cause to be made all incidental repairs other than above (such as: light bulbs, tightening screws, unclogging toilets, etc.). If Lessee or his guest or licensees cause any damage, beyond normal wear and tear, Lessee agrees to pay Management the cost of repair with the next rental payment. Lessee may not paint, wallpaper, remodel or structurally change Property in any way or remove any appliance, lighting fixture, cabinet, door, window, lock(s), or any other fixture of any type or kind there from without written authority from Management.

19. ABANDONMENT

If Lessee removes or attempts to remove his/her possessions from the Property other than in the usual course of continuing occupancy, with or without having first paid Management all monies due, Property may be considered abandoned and Management shall have the right, without notice, to store or dispose of any possessions left on the Property by Lessee. Management shall have the right to immediately re-rent the Property upon abandonment by Lessee. In addition, Management shall have the right to store or dispose of any of Lessee's possessions remaining on the Property after the termination of this Agreement. Any such possessions shall be considered Management's property and title thereto shall vest in Management.

20. MORTGAGEE'S RIGHTS

Lessee's rights under this Lease shall at all times be automatically junior and subject to any deed to secure debt, which is now or shall hereafter be placed on Property. If requested, Lessee shall execute promptly any certificate that Management may request to specifically implement this paragraph.

21. DEFAULT BY LESSEE

Any breach or violation of any provision of this Agreement by Lessee or by Lessee's guests at the Property or any untrue or misleading information in Lessee's rental application shall give Management the right to terminate this Agreement immediately upon notice to Lessee of such default, breach or violation. Management shall give Lessee five (5) days written notice to cure said breach. If said breach is not cured, Management will cancel the Agreement and give Lessee a thirty (30) day written notice to vacate. Lessee's security deposit shall be immediately forfeited to Owner as partial liquidated damages.

Lessee's Initials Date

Lessee's Initials Date

Management Date

25. GEORGIA REAL ESTATE LICENSES NUMBERS

Company, McCreary Realty Management, Inc:	H-015732	Broker, Michael A. McCreary:	B-047326
Agent, Marilyn M. Davenport:	S-158078	Agent, Virginia Beck McGee	S-266451

26. ENTIRE AGREEMENT

This agreement and any attached addenda constitute the entire Agreement between the parties and no oral statement shall be binding.

27. ADDENDUMS

The following documents are attached and made a part of this agreement by reference hereto: Lessee's Application, Lead Based Paint Disclosure, Maintenance Procedures Addendum, Smoke Detector Addendum, Payment Policy Addendum, Pet Addendum (if Management allows pets), Notice to Vacate, Move-In Inspection Form.

28. SPECIAL STIPULATIONS

IN WITNESS WHEREOF, the parties have caused this Agreement to be signed in person or by a person duly authorized by a valid, in force "Power of Attorney", the day and year first above written.

_____ House keys(s)
 _____ Garage door Remotes
 _____ Other (_____)
 _____ Other (_____)
 _____ Other (_____)

*We acknowledge that we are jointly and severally responsible for performance of all covenants, terms, and conditions of this lease. Further, receipt of a copy of this Agreement is acknowledged.
 We further certify that we have read and understand this Agreement.*

LESSEE _____ DATE

BY: _____
 McCREARY REALTY MANAGEMENT, INC., AGENT

LESSEE _____ DATE

McCreary Realty Management, Inc., AMO®
 390 Roswell St., Suite 200 • P O BOX 6040 • Marietta, GA 30065-6040 • Phone: 770-427-5711 • Fax: 770-427-3955
 Website: www.McCrearyRealty.com

Equal Opportunity Housing