

**THE WHITNEY APARTMENTS
LEASE AGREEMENT**

This Lease Agreement (the "Lease") is made and entered into this ___ day of _____, 201___, by and between Overstreet Property Management, LLC for and on behalf of itself and High Cotton Development, LLC ("Landlord") and _____ ("Tenant").

**I.
PRELIMINARY STATEMENT**

Any Tenant who is under the age of twenty-one (21) at the time this Lease is executed ("Minor Tenant") must have a guarantor to this Lease. All Minor Tenants should have his or her parent, guardian, or other legal advisor or guarantor review this Lease before agreeing to its terms. All Tenants are urged to carefully examine the contents of this Lease before signing their names hereto.

In the event the Lease for the Leased Unit is shared by multiple tenants, each tenant will be jointly and severally responsible for upholding the terms and conditions of this Lease. This is a binding legal document, and Tenant may be liable for the Total Lease Cost should another tenant sharing the Lease for the Leased Unit fail to make his or her part of the Lease payment(s). Each individual Tenant will be solely responsible for his or her own obligations relating to the Application Fee and the Security Deposit.

**II.
TERMS OF LEASE**

1. **Leased Property.** Landlord hereby leases unto Tenant, and Tenant hereby leases from Landlord, the certain dwelling located at _____ (the "Leased Unit").

2. **Term.** This Lease shall be for a term of ___ months, commencing at 12:00 p.m. on _____, and continuing until 11:59 a.m. on _____ (the "Term").

3. **Renewal.** This Lease may be extended or renewed upon the execution, by both Landlord and Tenant, of a lease agreement for a term subsequent to the Term provided herein.

4. **Holdover.** Should Tenant hold over and remain in possession of the Leased Unit after the expiration of the Term of this Lease without executing a subsequent lease agreement, and without otherwise obtaining written consent from Landlord, Landlord may, at its option, take either of the following actions:

- a. deem Tenant's holdover to be a renewal of this Lease for an additional term of one (1) year, with the terms of any such deemed renewal to be subject to the same terms and conditions as set forth herein or

- b. take any and all steps that may be required to remove Tenant from the Leased Unit.

5. **Rent.** The total cost of leasing the Leased Unit shall be \$_____ (“Total Lease Cost”). Tenant’s obligation to pay the Total Lease Cost shall be satisfied by paying to Landlord in equal installments in the form of a monthly rental fee of \$_____ (“Rent”). Tenant’s Rent shall be due on the first day of each month of the Term of this Lease. This Lease shall be the only notice required from Landlord of Tenant’s recurring obligation to pay Rent, and Landlord shall not hereafter be required to provide Tenant with notice or demand for Rent. All Rent payments shall be payable to “Overstreet Property Management, LLC” and shall be delivered to the following address:

Overstreet Property Management, LLC
Attn: Office
405 University Drive
Starkville, MS 39759

Inquiries regarding Rent may be made to the property manager by calling (662) 323-8618 or emailing overstreetproperties@yahoo.com.

6. **Late Fees, Returned Checks.** Should Tenant fail to make a Rent payment on or before 5:00 p.m. on the 5th day of the month in which it is due, Tenant shall be obligated to pay a late charge equal to \$10.00 per day for each day the Rent remains unpaid following the 5th day of the month. Tenant shall be obligated to pay an additional \$30.00 charge on all returned checks to Landlord. Landlord reserves the right to require Tenant to satisfy all payment obligations described in this Lease by cash or money order should any check be returned to Landlord as referenced herein.

7. **Application Fee.** Tenant shall be required to pay to Landlord an application fee in the amount of \$35.00 (“Application Fee”). The Application Fee is a nonrefundable administrative cost and will not be refunded to Tenant under any circumstances, including, but not limited to, Tenant’s termination of this Lease by failing to return the signed original Lease to Landlord by _____.

8. **Security Deposit.** Upon execution of this Lease, Tenant shall be required to pay to Landlord a security deposit in the amount of \$_____ (“Security Deposit”). Upon termination or expiration of this Lease, Landlord may retain any portion of the Security Deposit as is required to cure any default by Tenant as to this Lease. Landlord shall also retain a minimum cleaning fee of \$_____ and electricity fee of \$_____ from the Security Deposit; these fees may be increased if Tenant does not surrender the Leased Unit in a condition that is approved by Landlord. Landlord may retain all or part of the Security Deposit when necessary to replace items for or related to the Leased Unit or to have the Leased Unit professionally cleaned, repaired, and painted as necessary to relet the Leased Unit in the same condition as it existed at the beginning of the Term of this Lease. Any amount remaining of the Security

Deposit following Landlord's allowed retentions shall be returned to Tenant within forty-five (45) days after the expiration of this Lease only if Tenant has complied with all the terms of this Lease, including, but not limited to, surrendering the Leased Unit in the same condition as on the date of the execution of this Lease, less ordinary wear. Tenant shall be responsible for paying the cost of any repairs or cleaning beyond the amount of the Security Deposit. Tenant shall be charged an additional fee of \$50.00 upon failure to return each key provided to Tenant at the commencement of the Term of this Lease. Tenant shall under no circumstances cause a duplicate to be made of the key(s) provided to him or her by Landlord.

9. **Inspection, Condition.** Tenant acknowledges that the Leased Unit is being delivered to Tenant "AS IS," and Tenant's acceptance and occupancy of the Leased Unit constitute an acknowledgement that the Leased Unit is in good and acceptable condition. Tenant agrees to maintain the good condition of the Leased Unit, and shall be responsible for cleaning and repair costs required as a result of the misuse, neglect, or other act of fault of Tenant or anyone on or about the premises of the Leased Unit at the invitation of Tenant. Tenant shall not make changes or alterations to the Leased Unit, including but not limited to those related to painting or making structural alterations to the interior or exterior of the Leased Unit or installing or changing any locks on the Leased Unit, without the written consent of Landlord. Tenant agrees that Tenant will not disable, disconnect, alter, or remove the smoke detectors, locking devices, fire extinguisher, or latches on or around the Leased Unit. Tenant further agrees not to place or hang any object on the outside of the Leased Unit, including on or around any window sills, balconies, or walkways. Tenant further agrees not to erect signs of advertising notices in, on, or about any part of the interior or exterior of the premises of the Leased Unit, including all parking areas and other property owned by Landlord around or adjacent to the Leased Unit.

10. **Repairs.** Tenant shall promptly report to Landlord any repairs or other services Tenant believes to be required for the Leased Unit. Tenant must immediately notify Landlord of any conditions that may be hazardous to property, health, or safety, including, but not limited to, water leaks, mold, electrical problems, malfunctioning lights, malfunctioning or damaged utilities, or broken or missing locks, latches, doors, windows, or smoke detectors. Landlord reserves the right to respond to reports of any of the above-named conditions as Landlord deems appropriate.

11. **Smoking.** No smoking shall be permitted inside the Leased Unit. Smoking inside the Leased Unit will result in termination of the Lease and a \$500.00 fine.

12. **Consent to Entry.** Tenant hereby grants Landlord the right to have any of its agents, janitors, or other employees or representatives, including those related to pest control services or repair services, enter the Leased Unit at any time for the purpose of maintaining the Leased Unit, inspecting the Leased Unit, showing the Leased Unit to prospective purchasers, or for any other emergency-related purposes. Landlord will inspect the condition of the Leased

Unit from time to time as necessary. If the Leased Unit is not in reasonably good condition, Landlord may, at its option, deem Tenant to be in default under the terms of this Lease. Landlord will, in non-emergency situations, attempt to give advance notice of entry to Tenant when practicable, but Landlord shall not be required to give advance notice of entry.

13. **Assumption of Risk.** Tenant hereby assumes the entire risk of any damage to Tenant's property that is located on the premises of the Leased Unit, including such property in storage areas, parking areas, or any part of the property owned by Landlord or as may be provided by Landlord. Landlord provides no insurance coverage for Tenant's property, and Landlord strongly recommends that Tenant obtain appropriate insurance coverage for Tenant's possessions. Tenant further authorizes Landlord to store, remove, or otherwise dispose of any of Tenant's personal property that is in an unauthorized area on or about the premises of the Leased Unit, or that is left in the Leased Unit following the termination or expiration of this Lease. Tenant hereby waives any claim for damages resulting from any such disposition or removal of Tenant's property by Landlord or its agent.

14. **Occupation of Leased Unit.** Tenant agrees that no more than ____ adults and ____ children will reside in the Leased Unit at any time. Tenant further agrees that Tenant shall at all times comply with all present and future laws in the occupation of the Leased Unit, and that Tenant's occupancy shall otherwise remain peaceful and proper. If at any time Tenant has an illegal substance on the premises of the Leased Unit, this Lease shall be immediately terminated, and the balance of the Total Lease Cost shall become immediately due and payable to Landlord, subject to such adjustments as provided by law. Neither Tenant nor anyone on the premises of the Leased Unit at the invitation or sufferance of Tenant shall create a nuisance or disturbance or otherwise disturb the tranquility and peaceful occupancy of Landlord's other tenants or other persons in the general area of the Leased Unit. Any Tenant who violates the terms of this subsection by incurring a noise violation or otherwise creating, or allowing to be created by an invitee or licensee of the Tenant, excessive noise will be required to pay a \$100.00 fine to Landlord for the first violation and \$200.00 for a second violation; a third violation will result in Tenant being in default, entitling Landlord to all associated rights thereto.

15. **Use of Balconies.** Tenant understands that the maximum capacity for the Leased Unit's balcony is two (2) adults or 600 pounds. Tenant hereby agrees not to exceed the maximum capacity of the Leased Unit's balcony and hereby assumes the entire risk of any damages or injuries that may occur if the balcony's maximum capacity is exceeded. Tenant agrees not to place or hang articles of clothing, towels, signage, or other belongings on, in, or around the Leased Unit's balcony at any time. No charcoal grills shall be allowed in the Leased Unit or on the Leased Unit's balcony, and any grills shall be limited to small electric grills or tabletop propane grills using propane tanks weighing 16.4 ounces or less.

16. **Assignment, Subleasing.** Tenant shall not assign this Lease or sublet the Leased Unit, in whole or in part, without the prior written consent of Landlord. Landlord shall not

unreasonably withhold its approval for a sublease, provided that Tenant shall remain primarily liable for the payment of Rent and for the performance of all other terms and conditions of this Lease. No assignment shall be construed as a release of Tenant's obligations under the terms and conditions of this Lease, and Landlord's acceptance of rent from anyone other than Tenant shall not release Tenant from Tenant's Rent and Total Lease Cost obligations defined herein. Landlord reserves the right to transfer, sell, or assign its obligations and rights under this Lease at any time without prior approval from Tenant. Tenant will be provided notice of any such transfer, sale, or assignment affecting the terms of this Lease or Tenant's payment obligations and shall thereafter be obligated to any such transferee, purchaser, or assignee for the performance of obligations under the terms of this Lease.

17. **Guests.** A temporary visitor of Tenant may not inhabit the Leased Unit for more than ten (10) consecutive days without the knowledge and consent of Landlord.

18. **Pets.** If at any time Tenant desires to have a live animal or pet of any nature on or about the premises of the Leased Unit, Tenant must first obtain written consent from Landlord and pay to Landlord an initial nonrefundable pet fee in the amount of \$250.00. Tenant must also pay an additional \$25.00 monthly fee to Landlord for each month of the Term that Tenant has a live animal or pet on or about the premises of the Leased Unit, said \$25.00 monthly fee to be added to Tenant's monthly Rent and to be subject to the same terms as contained in subsection 5 herein. Tenant shall not at any time have more than one animal in the Leased Unit, and any such animal approved by Landlord is subject to height and / or weight restrictions imposed at Landlord's discretion. Landlord may, in Landlord's sole discretion, for any reason or no reason at all, withhold its consent for Tenant to maintain a live animal or pet on or about the premises of the Leased Unit. If, at the expiration or termination of this Lease, there are any damages to the interior or exterior of the Leased Unit caused by Tenant's live animal or pet, all costs related to repairing said damages will be withheld from Tenant's Security Deposit. If the costs of repairing said damages exceed the Security Deposit funds available, Tenant shall pay the difference to cover all such damages.

19. **Indemnification.** Tenant shall be responsible for the safety, negligence, and actions of any guest, invitee, or licensee of Tenant, and Tenant agrees to indemnify Landlord and its affiliates, officers, directors, shareholders, employees, principals, and agents against all losses incurred as a result of (i) Tenant's failure to fulfill any term or condition of this Lease; (ii) any injury or loss relating to Tenant's use and occupancy of the Leased Unit; (iii) any damages or injuries occurring in or around the premises of the Leased Unit to Tenant's guests, invitees, or licensees or their property; (iv) and Tenant's failure to comply with applicable laws or regulations. Tenant further agrees to be responsible for and indemnify Landlord and its affiliates, officers, directors, shareholders, employees, principals, and agents against any and all damages caused by Tenant's pet(s) on or about the premises of the Leased Unit, including damages to both persons and property.

20. **Utilities and Services.** Included in Tenant's Total Lease Cost and Rent are the costs for water, sewer, and trash pickup services for the Leased Unit. Landlord will provide access to electricity, cable, phone, and internet, but Tenant will be responsible for managing and paying for electricity and for optional cable, phone, and internet services. All electricity shall be serviced through Starkville Electric Department.

21. **Garbage, Grounds Maintenance.** Tenant's garbage must be placed in the dumpster provided, if any, or if no dumpster is provided, then at the curb for pick-up by the City of Starkville only on the days set by the city, and never before or after those set days. Tenant shall not place garbage outside the front of the Leased Unit or on the Leased Unit's back patio. Tenant shall be responsible for maintaining any grounds of the Leased Unit, and any failure to properly maintain those grounds will result in a fine to be determined by Landlord or the City of Starkville.

22. **Default.** Tenant shall be in default if Tenant fails to pay Rent when due under this Lease, is the subject of a petition for relief under the United States Bankruptcy Code, generally fails to pay his or her debts when due, or defaults or breaches any of the covenants or agreements herein contained. In the event of default, Landlord may, at its election, take any of the following actions: (i) terminate this Lease; (ii) re-enter the Leased Unit without legal process and without prejudice to or waiver of any remedy or remedies that Landlord may have for Rent or otherwise; (iii) accelerate all amounts owed under this Lease, including the Total Lease Cost, and deem them immediately due and payable, subject to such adjustments as provided by law; (iv) take any action to remedy Tenant's default; or (v) take any other action consistent with law or this Lease. In the event of default, Tenant agrees to pay Landlord all its attorneys' fees, court costs, and any other expenses incurred in the collection of any Rent or the enforcement of any covenant or agreement contained herein.

23. **Termination.** Tenant shall have no right to terminate this Lease before the end of the Term and will not be relieved of the obligations of this Lease under any circumstances.

24. **Security.** Landlord makes no representations as to the safety of the Leased Unit, and Landlord neither warrants nor guarantees the safety or security of Tenant or Tenant's guests or invitees against any criminal or wrongful acts of third parties. Landlord shall not be liable for any injuries or damages caused by third parties, including any such injuries or damages related to theft, burglary, battery, assault, vandalism, and other crimes. Tenant should always contact 911 in the event of an emergency.

25. **Force Majeure, Condemnation, Eminent Domain.** In the event the Leased Unit is substantially destroyed by fire, wind, or other causes beyond the control of Landlord, leaving the Leased Unit in such a state that cannot be repaired within ten (10) days, or is condemned and ordered torn down by the properly constituted authorities of the state, county, or city, then in any of these events, Landlord's obligations under this Lease shall abate as of the date of such destruction or condemnation. The rental shall be accounted for between Landlord and Tenant

up to the time of such damage or destruction of the Leased Unit, with Tenant paying all Rent and fees due up to the said date and Landlord refunding any Rents collected beyond said date.

26. **Effect of Waiver.** If at any time Landlord chooses to waive any right given to it pursuant to the terms and conditions of this Lease, any such instance of waiver shall not be construed as a waiver of any subsequent breach of the same or different term or condition of this Lease by Tenant.

27. **Binding Effect.** Landlord and Tenant acknowledge they have read and understand this Lease, and that upon full execution hereof, the terms and provisions shall be valid and binding on said parties, their heirs, and their assigns.

28. **Guaranty.** The undersigned Guarantor, if any, acknowledges that he or she is issuing a personal guaranty to Landlord of the obligations and performance of this Lease by Tenant. In the event Tenant defaults in any of the terms and obligations of this Lease, Guarantor personally guarantees that he or she will satisfy that default and make Landlord whole; this includes, but is not limited to, the payment of Rent, late payments and other fees, attorneys' fees, costs, expenses, damages, and losses sustained by Landlord.

29. **Gender, Number.** It is acknowledged that as used herein, the singular shall include the plural and the masculine shall include the feminine, and vice versa, as the context may require.

30. **Complete Agreement.** This Lease contains the entire agreement of Landlord and Tenant. No change, addition, or modification of the terms and provisions hereof shall be valid unless it is in writing and has the signed approval of Landlord.

31. **Governing Law.** This Lease shall be governed by and construed in accordance with the laws of the State of Mississippi.

32. **Captions.** The captions and headings in this Lease are inserted only for convenience and shall not be construed or interpreted to affect the scope or intent of this Lease.

33. **Severability.** If any of the terms of this lease are deemed to be invalid, it shall have no bearing on the binding nature of the remaining terms of this Lease.

LANDLORD:

Overstreet Property Management, LLC
for and on behalf of itself and High Cotton Development, LLC

_____ Signature	_____ Print Name	_____ Date
_____ Title		

TENANT:

_____ Signature	_____ Print Name	_____ Date
_____ Permanent Street/Mail Address	_____ Cell Phone Number	
_____ Permanent City, State	_____ Email Address	
_____ Social Security Number	_____ Date of Birth	
_____ Emergency Contact	_____ Emergency Contact Phone	

(Required if Tenant Under 21 Years Old)
GUARANTOR:

_____ Signature	_____ Print Name	_____ Date
_____ Permanent Street/Mail Address	_____ Relationship to Tenant	
_____ Permanent City, State	_____ Email Address	

TENANT:

_____ Signature	_____ Print Name	_____ Date
_____ Permanent Street/Mail Address	_____ Cell Phone Number	
_____ Permanent City, State	_____ Email Address	
_____ Social Security Number	_____ Date of Birth	
_____ Emergency Contact	_____ Emergency Contact Phone	

(Required if Tenant Under 21 Years Old)
GUARANTOR:

_____ Signature	_____ Print Name	_____ Date
_____ Permanent Street/Mail Address	_____ Relationship to Tenant	
_____ Permanent City, State	_____ Email Address	