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Blacksburg, VA 24060
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2020-2021 VIRGINIA RESIDENTIAL LEASE AGREEMENT

This **Residential Lease Agreement** (*"Agreement"*) is made and entered into on _____, by and between:

Lessor, ("Landlord"):

**River Mountain Properties, LLC
1520 N. Main St. Ste. 203
Blacksburg, VA 24060
info@park37.com**

and

Lessee(s), ("Tenant(s))":

Landlord hereby agrees to rent to Tenant(s) the Property (*"Premises"*) whose street address is:

Occupancy of _____ unrelated individuals.

The address set forth above is the address where notices will be sent under this Agreement. If more than one person is listed as Tenant, one notice will be sufficient for all Tenants.

This Agreement is a contract which sets forth Tenant's rights and obligations. It may be changed only by a written agreement signed by both parties. This is a binding Contract on Tenant(s) and Landlord, their respective successors, assigns, heirs, executors, administrators and personal representatives. This Agreement shall be governed, construed and interpreted by, through and under the Laws of the Commonwealth of Virginia.

Terms, Payments, Deposits, Fees

Terms of Lease (“Lease Term”):

- ▶ Lease Term Begins (“Commencement Date”) **August 6, 2020**
- ▶ Lease Term Ends (“Termination Date”) **July 31, 2021, at 9:00 am** unless terminated earlier pursuant to this Agreement.

Rent Payments:

- ▶ Total Rent Due for Full Lease Term _____, (\$_____).
- ▶ Monthly Rent Due \$_____ to be paid in advance on the first day of each month without notice, deduction or demand.
- ▶ Your first monthly rent payment will be due on or before _____.

Deposit:

- ▶ **Security Deposit \$_____.**
 - Due upon signing.
 - Failure to submit full security deposit timely will constitute a forfeiture of all monies deposited and will void any and all agreements.

Fees (Non-Refundable):

- ▶ **Application Fee - \$25/Applicant.**
 - Must be submitted with completed rental applications.
 - Non-refundable processing fee. (Not to be applied to any deposits or other monies subject to the terms and conditions of this Agreement.)
- ▶ **Maintenance Plan/Cleaning Fee - 50% of the security deposit** (Minimum Fee. Non-negotiable)
 - To be deducted from Tenant’s security deposit as additional rent (collectible as rent).

1. TENANT - Stipulated Conditions.

A. Rent.

Tenant(s) agrees to pay Landlord rent in the amount set forth above (*page 2*). Rent must be paid in monthly installments on the first day of each month. **YOU ARE REQUIRED TO PAY ONLINE.**

Rent is to be paid in full, in one payment, in advance of the first day of each month without notice, deduction or demand and, no later than the 5th day of every month during the Lease Term of this Agreement.

Any sum Tenant(s) is required to pay under this Agreement in addition to monthly rent, shall be considered additional rent (*collectible as rent*). Landlord does not waive the right to require payment of rent in full, without notice, deduction or demand on the date it is due.

B. Late Fees.

Rent is to be paid in full, in advance of the first day of each month without notice, deduction or demand and, no later than the **5th day** of every month during the Lease Term of this Agreement.

If Tenant(s) fails to pay rent in full, **on or before the 5th day of any month**, Tenant(s) will be charged, as additional rent (*collectible as rent*), **a late fee of 5%** of the total rent due each month. If Tenant(s) fails to pay the rent in full, **on or before the 10th day of any month**, Tenant(s) will be charged, as additional rent (*collectible as rent*), **10%** of the total rent due each month. These charges, if not paid prior to termination of the Lease, will be deducted from the security deposit sum held by Landlord. The late fee will be charged to the Property and is the equal responsibility of each tenant regardless of which tenants have paid and which are late. An up-to-date record of status of account is available upon request. **Notices of late payments will not be sent to tenants on a monthly basis or as recorded due to any ongoing late penalty charges.**

C. Rental Application.

In order to be considered for tenancy of a River Mountain Properties rental property, a completed and executed rental application for each person intending to execute the Agreement, must be submitted to Landlord along with a **\$25 per applicant** rental application fee. This fee is a non-refundable processing fee to be paid by separate payment and does not in any way (i) constitute a commitment to lease/rent or (ii) guarantee selection of property. This Agreement is conditioned on satisfactory verification and approval by Landlord of Tenant's past rental history, credit report and/or other financial record(s) prior to possession. Tenant's material falsification of any information provided to Landlord shall entitle Landlord to terminate this Agreement and pursue all applicable remedies, damages, court costs and reasonable attorneys' fees. Tenant(s) understand that the decision to approve or reject Tenant's application is made solely at Landlord's discretion and that Landlord is not bound by the principle of "first come, first serve," and as such, Landlord has the unrestricted right to withhold approval and to reject tenancy if Landlord receives any negative information regarding Tenant's rental history, credit report, or financial history.

D. Security Deposit.

Upon execution of this Agreement, Tenant(s) shall deposit with Landlord the amount set forth above (*page 2*) as a security deposit. Landlord shall hold this deposit as security to be applied solely against any deductions, damages and other charges as provided in this

Agreement. **Tenant(s) is not permitted to deduct the security deposit from the rental payment for the last month or any other term of this Agreement.**

In accordance with Virginia State Law Provisions (*VA ST §55-248.15:1*), Tenant's security deposit, less late payments of rent, fees for late payments of rent, deductions for damages by reason of Tenant's negligence, and, all other charges as provided in this Agreement, and any remaining balance on the account, will be returned to Tenant(s) within 45 days after the Termination Date and if Tenant(s) has met the following conditions:

- a) Tenant(s) has vacated the Premises.
- b) Tenant(s) has paid the rent, additional rent and all other charges due under this Agreement.
- c) Tenant(s) has given Landlord proper notice of vacating.
- d) Tenant(s) has removed all personal property, and left the Premises in good, safe and clean order, except for ordinary wear and tear.
- e) If damages to the Premises exceed the amount of the security deposit, Landlord shall give written notice to Tenant(s) advising of the fact. Tenant(s) shall pay Landlord the stipulated amount within 30 days of such notice. Tenant's failure to pay such charges will result in Landlord's right to take legal action against Tenants collectively. Tenant(s) agrees to pay all legal expenses incurred for recovery of such charges.

(1) **Final Inspection.** Upon termination of the tenancy, Landlord will conduct a final inspection of the Premises and prepare a written notice itemizing any deductions which will be provided to you.

(2) **Settlement Statements.** Landlord will provide a Settlement Statement to Tenant(s) within 45 days from the Termination Date. Tenant(s) will have **30 days** in which to make a dispute. After the 30 day dispute period, all statements and return of monies will be deemed **FINAL**. If damages to the property exceed the amount of Tenant's security deposit, Landlord will provide Tenant(s) written notice advising of the fact. The stipulated amount exceeding Tenant's security deposit will be due within **30 days** of receiving such notice.

(3) **Multiple Tenants.** Where more than one Tenant signs this Agreement, a deduction to be made from the security deposit will be **joint and several**. **Landlord will prepare one (1) check payable to a designated Tenant, and forward same to forwarding address provided to Landlord by written notice as required herein.**

(4) **Forwarding Address.** Tenant(s) must provide Landlord electronic notification, no later than **20 days prior** to vacating the Premises, of the forwarding address of a **designated Tenant** so that Landlord can forward the Settlement Statement and security deposit amount, if any. **If Tenant(s) fails to give notice of a forwarding address, Landlord will hold Settlement Statement and will retain the security deposit refund, if any, until Tenant(s) notifies Landlord of the appropriate address.**

(5) **Successor's Obligations.** If Landlord in any way transfers its interest in the Premises, the security deposit may transfer to the transferee thereafter releasing Landlord from all liability for the return of the security deposit to Tenant(s). If such a transfer occurs, Tenant(s) agrees to look to the transferee solely for the return of the

security deposit and to release Landlord from all obligations and liability relating thereto.

(6) Repair Deductions. If there are tenant caused damages to the property that must be repaired before the lease termination date, the Landlord reserves the right to make a deduction from the security deposit to pay for said repairs. The tenant shall be given notice of this deduction via their security tenant portal.

E. First Right of Refusal.

Current Tenant(s) will be given first option to execute a new Agreement for the following school year. Notice of Tenant's intent to exercise their option must be received no later than October 1st. **NO EXCEPTIONS.** Any current Tenant(s), opting to exercise this option, will be required to execute a new Agreement within fourteen (14) days of providing their notice of intent and agrees to abide with all provisions and rates stated therein. Landlord reserves the right to deny the renewal option to any tenant.

F. Use and Occupancy.

Tenant(s) will use the Premises for dwelling purposes only. Tenant(s) represents to Landlord that the Premises will be occupied only by those listed on page 1 of this Agreement. For the purpose of this Agreement, occupancy by an unauthorized person for more than seven (7) calendar days consecutively, or fourteen (14) calendar days in any calendar year, without prior written consent from Landlord, will constitute occupation of the Premises on a regular basis and therefore will constitute a violation of this lease.

Tenant(s) must advise Landlord immediately in writing of any change in the occupants. Subletting the Premises requires Landlord's consent as described in Section 1, Paragraph G below.

Tenant(s) must notify Landlord of any anticipated absence exceeding 7 days.

G. Assignment and Sublet.

Tenant(s) will not assign or transfer this Agreement or sublet the Premises without written consent of the Landlord. In the event the Tenant(s) assigns the Agreement or sublets the Premises, Tenant(s) will not be relieved from his/her obligations (*including paying rent*) under this Agreement.

An assignment or sublet of the Premises without the prior written consent of Landlord or an assignment or sublet by operation of law, shall be absolutely null and void and shall, at Landlord's option, terminate this Agreement.

H. Alterations.

Tenant(s) will not and is not permitted to make any alterations, repairs, additions, improvements, paint, decorate and/or wallpaper on or about the Premises, or construct any building, or make any other improvements on or about the Premises without the prior written consent of Landlord.

In the event Tenant(s) makes any alterations and/or additions without Landlord's consent, any and all alterations, changes, installations and/or improvements built, constructed or placed on or about the Premises by Tenant(s) shall, unless otherwise provided by written agreement, be and become the property of the Landlord and remain on the Premises at the Termination Date or earlier termination of this Agreement. Landlord can require Tenant(s) to remove any and all alterations, changes, installations and/or improvements built, constructed or placed on or about the Premises, at Tenant's expense, and return the

Premises to its condition prior to the alterations and/or additions.

I. Maintenance, Repairs and Upkeep.

Tenant(s) will keep the Premises, as well as the equipment and appliances, in clean, orderly and safe condition and shall comply with all state and local laws requiring Tenant(s) to maintain rented Premises for the Lease Term of this Agreement and any renewal thereof. The Maintenance, Repairs and Upkeep Addendum, attached hereto and incorporated by reference herein, is to promote the convenience, safety and/or welfare of the Tenant(s) in or about the Premises, preserve the Landlord's property from abusive use, and establishes a tentative schedule of standard deductions to be utilized by Landlord in assessing charges against Tenant(s) for damage(s) to the Premises, with the exception of reasonable wear and tear. Landlord reserves the right to alter the said schedule if the repair costs should become higher than those listed thereon. Landlord further reserves the right to assess against Tenant(s) for such damages, the actual costs of the materials and repairs, if there is a variance between the tentative schedule and the actual bill for such materials and repairs.

J. Peaceful Enjoyment and Quiet Hours.

_____/_____/_____/_____

Tenant(s), Tenant's family, guests and/or anyone Tenant(s) invites onto the Premises will act in a manner that will not disturb the peaceful enjoyment of the neighbors. Tenant(s) agrees not to make loud noises, disturbances, odors, nuisances or do anything which interferes with or disturbs the rights, comfort or convenience of other residents or the community.

Tenant(s) will not make any disturbing noises in or around the entire Park37 community, including the specific unit listed on page one of this lease, which would unreasonably interfere with the rights, comforts, or conveniences of the other tenants in the Park37 community or the residents of adjacent properties between the hours of 10:00 pm and 8:00 am. The Tenant will be held responsible for all guests who fail to adhere to these quiet hours.

K. Pets.

If pets are allowed in this unit, Tenant(s) must execute a Pet/Service Animal Addendum and pay the Pet Fee upon lease execution. Without an executed Pet/Service Animal Addendum or receipt of the Pet Fee, Tenant(s) shall not keep pets in or about the Premises. Visiting pets are NOT allowed. See the Pet/Service Animal Addendum for a full list of the Rules and Regulations regarding allowed pets. Cats, dogs and fish are the only species that will be considered. All other pet species are not allowed in the unit or on the property under any circumstance.

Having an unauthorized pet in or about the Premises will result in the following:

1. Tenant will be given 14 days to remove the pet or provide verification of Tenant's need for a service animal or emotional support animal.
2. After 14 days, a pet fee of \$500, per pet, will be charged and tenant will be required to sign the Pet Addendum. If the pet does not qualify as approved under the guidelines set forth in the Pet addendum, then the fee will be charged but tenant will be required to remove the pet immediately. Tenant(s) will be responsible of any damages done by the pet or cleaning needed to restore the unit.
3. If the pet is still not removed and/or if the pet fees are not paid in full immediately, Landlord reserves the right to initiate an immediate eviction and declare the lease to be in default.

Service animals and emotional support animals –Tenant(s) must provide Landlord verification of Tenant's need for a service animal or emotional support animal before the animal is moved into the premises. **If Tenant does not provide such verification, such failure, if coupled with an ongoing failure to provide such verification for a period of 14 days or more, may be treated by Landlord as a material breach of this Lease and Tenant may be subject to fines for an unauthorized pet under Section K of this Lease. Tenants must sign a Pet/Service Animal Addendum.**

L. Courtyard and Pool

The Courtyard and Pool are provided for Tenant's use only. Tenant's family, guests and/or invitees must be accompanied by Tenant(s) at all times while in the Courtyard and Pool area. Tenant(s) is responsible for the actions and any and all damages as a result of Tenant's, or any of Tenant's family, guests and/or invitees, actions or lack of actions. Landlord reserves the right to deny access to any persons who violate the following or any on-site posted rules. Failure to comply with these rules could result in a termination of the lease. Tenant(s) is responsible for clean-up of Courtyard and Pool after each use and the following rules:

1. Pick-up all debris and trash and place in receptacles provided.
2. Clean and close lids of gas grills after use.
3. Clean and return all cooking utensils to the grill area.
4. Turn off gas grills.
5. Turn off all electricity, lights, etc.
6. Refrain from burning anything in the fireplace
7. Tenants are not allowed in the Pool after the posted hours of operation.
8. Smoking or alcoholic beverages are not permitted
9. The pool closes at dusk
10. There are no lifeguards on duty. Tenants must swim at their own risk.
11. No glass allowed around the pool area
12. Proper swim attire is required
13. No pets are permitted within the pool or the pool enclosure

M. Key Fob/Lock Out Policies.

One key fob per tenant will be issued at the beginning of the lease term. There is a \$75 fee for any damaged or lost key fobs. Tenant may not allow or authorize the use of their key fob by anyone.

In the event Tenant(s) has been locked out of the Premises, Tenant(s) must contact the maintenance emergency phone number.

DO NOT remove window or door screens to gain access to the Premises. Any damages while attempting to enter the Premises will be the responsibility of the Tenant(s) and all charges incurred will be added to the itemized deductions of the security deposit on the Settlement Statement.

N. Renter's Insurance.

Tenant(s) is required to carry renter's insurance with a minimum of \$100,000 in personal liability during the entire duration of their lease term. The Tenant(s) may use they company of their choice. We recommend Assurant Insurance. Please contact Landlord for more information.

O. Compliance with Laws.

Tenant(s) will comply with all laws and regulations concerning the Premises. Tenant(s) will also require any of Tenant's family, guests and/or invitees to comply with any laws or regulations. Tenant(s) will pay Landlord, as additional rent, the amount of any fines and/or penalties imposed on Landlord as a result of any violations of any laws or regulations.

P. Compliance with Rules and Regulations.

Tenant(s) agrees to comply with all rules and regulations of the Premises, as specified in this agreement, post on the Premises and in any and all Addendums, attached hereto. Landlord may, upon thirty (30) days' notice to Tenant(s), modify, delete and/or add new rules. The Rules and Regulations are made a part of this Agreement and a breach of any rule and/or regulation may be considered a default under this Agreement at the Landlord's discretion.

Q. Hazardous Materials.

Tenant(s) shall not keep on the Premises any item of a dangerous, flammable or explosive character that might unreasonably increase the danger of fire or explosion on the Premises or that are hazardous to human health or safety or are prohibited by Tenant's renter's insurance or other applicable insurance held by Tenant.

R. Legal Expenses.

If permitted by law, Tenant(s) will reimburse Landlord for all court costs and reasonable attorneys' fees Landlord incurs as a result of any legal action Landlord brings against Tenant(s) for any reason, including an action for eviction or an action for Tenant's failure to comply with any of Tenant's obligations set forth under this Agreement. Such costs and fees will be considered additional rent.

S. Surveillance Cameras.

Park37 is equipped with recording security cameras in the Courtyard and Pool, Community spaces, gym, hallways, leasing office and parking lot.

T. Community Room, Maker's Workshop, Gym and Study Spaces.

These community spaces are open for Tenant's use only. Tenant's family, guests and/or invitees must be accompanied by Tenant(s) while in these spaces. Tenant is responsible for clean up after they are done with the space and for any damages done to the space by Tenant or Tenant's guest. Alcoholic beverages or smoking are prohibited in all the community spaces. Tenant must adhere to all rules regarding these spaces both contained in this lease, addendums and posted within the spaces themselves.

U. Mold.

Tenant will use reasonable efforts to maintain the Dwelling Unit in such a condition as to prevent accumulation of moisture and the growth of mold, and to promptly notify Landlord in writing of any moisture accumulation that occurs or of any visible evidence of mold

discovered by Tenant. Tenant does hereby release Landlord and Agent from any and all claims or liability to Tenant, Occupants, or Tenant's guests or invitees, and does hereby agree to indemnify and hold Landlord and Agent harmless from and against any and all loss, damage, claim, suit, costs (including reasonable attorneys fees and costs at all tribunal levels) or other liability whatsoever resulting from Tenant's failure to comply with the provisions of this subsection or any other provisions of law.

V. Utilities

Tenant must schedule all utilities to begin on Commencement Date of this agreement and continue without interruption until the Termination date. Tenant is required to keep all accounts with the required service providers in good standing at all times. Tenant will be fined \$50 for failing to have the utilities turned on by the Commencement Date or turning them off before the Termination Date. Tenant is required to keep the thermostat at a minimum of 60° degrees in the winter and maximum of 78° in the summer. Tenant will be held responsible for any damage occurring resulting from having the thermostat set outside of the aforesaid limitation. Internet is included in the rent price. Tenant is responsible for all other utilities.

2. LANDLORD - Stipulated Conditions.

A. Entering the Premises.

With respect to the privacy of Tenant(s), Landlord will attempt to notify Tenant(s) before entering the Premises, except in cases of emergency. Landlord, at his sole discretion, may enter the Premises at any time without Tenant's consent, in case of an emergency. Landlord may enter the Premises in order to make repairs, inspect or to show the Premises to prospective tenants, possible or actual purchasers, mortgage lenders, appraisers, insurance agents, workmen or contractors. Tenant(s) acknowledges that in some cases Landlord will need to enter the Premises to handle an emergency or make ordinary repairs to another apartment or part of the building in which the Premises is located. Tenant(s) acknowledges that by contacting Landlord to request repairs, Tenant(s) authorizes entry of the Premises without any further notification.

B. Inspection of Premises.

Landlord and its agents shall have the right at all reasonable times during the Lease Term of this Agreement and any renewal thereof, to enter the Premises for the purpose of inspecting the Premises and all buildings and improvements thereon.

C. Signs.

Landlord and its agents shall have the right to exhibit the Premises and to display the usual "for sale", "for rent" and/or "vacancy" signs on the Premises at any time. The right of entry shall likewise exist for the purpose of removing placards, signs, fixtures, alterations and/or additions, but do not conform to this Agreement or to any restrictions, rules or regulations affecting the Premises.

D. Insurance.

Landlord will insure the Property in accordance with reasonable commercial practices. Please note that Tenant's personal property is not insured by Landlord and Tenant(s) must obtain renter's insurance in order to have coverage for personal property. Note also that Landlord's insurance will not cover Tenant's time and inconvenience in the event of damage or destruction to the Premises or Property.

E. Repairs.

Landlord will timely respond to Tenant's request for maintenance repairs. Landlord's responsibility to make repairs is limited as described in Section 3, Paragraph I.

F. Delivery of Possession.

Landlord will deliver the Premises to Tenant(s) as of the Commencement Date of this Agreement. In the event Landlord cannot deliver possession of the Premises to Tenant(s) upon the commencement of the Lease Term through no fault of Landlord and/or its agents, then Landlord and/or its agents shall have no liability, but the rental herein provided shall abate until possession is given. Landlord and/or its agents shall have thirty (30) days in which to give possession, and if possession is tendered within such time, Tenant(s) agrees to accept the demised Premises and pay the rental herein provided from that date. In the event possession cannot be delivered within such time, through no fault of Landlord and/or its agents, then this Agreement and all rights hereunder shall terminate.

G. Condition of Premises.

The Premises will be clean and habitable when Tenant(s) moves in subject to Tenant's obligations set forth in Section 1, Paragraph J. Landlord will maintain the Buildings, Common Areas and Parking Areas in habitable condition during the Lease Term.

3. OTHER PROVISIONS. Part 3 of this Lease sets forth other provisions and obligations of both Landlord and Tenant(s).

A. Moving in.

Tenant(s) may move into the Premises on the Commencement Date of this Agreement. Within **twenty-five (25) days** after the Commencement Date, Tenant(s) is to conduct an inspection of the Premises, itemize any existing defects or damages on the Move-in Conditions Report to be supplied by Landlord, then submit to Landlord. If this report is not submitted to Landlord within the specified timeframe, all conditions of the Premises will be deemed acceptable.

Tenant must schedule all utilities to be switched into their name and begin service on the Commencement Date of this Agreement through the Termination Date without interruption. Tenant will be fined \$50 for failing to have the utilities turned on by the Commencement Date or turning them off before the Termination Date.

Landlord provides services for carpet cleaning, full kitchen & bath cleaning, painting, and repairs. Due to time constraints and scheduling conflicts of new and existing tenants, contractors, vendors, etc., some of these services will not be able to be performed prior to the Commencement Date. In an effort to insure these services of the Premises, Tenant(s) must notify Landlord at least **twenty-one (21) days** prior to Tenant's intended move-in date.

B. Damage to Premises.

In the event the Premises is so damaged by fire, storm or other casualty that it is uninhabitable, then this Agreement shall end as of the date of the casualty and rent shall be paid up to the date Tenant(s) vacates the Premises.

However, if the Premises is damaged by casualty but remains habitable, then this Agreement shall continue. Decks or balconies and other nonessential elements of the Premises shall not be considered in determining the habitable parts of the Premises.

If any part of the Premises and/or common grounds area is damaged or destroyed by fire or other casualty resulting from any negligent act by Tenant(s) or any of Tenant's family, guests and/or invitees, Tenant(s) is liable to Landlord for all costs associated with any such damage and Tenant(s) shall, upon demand, pay all such costs as additional rent (*collectible as rent*).

If any part of the common grounds area is damaged by casualty, even if the Premise is not damaged, Landlord has the right upon thirty (30) days' notice to Tenant(s) to end this Agreement. The Agreement will end as of the date specified in such notice and Tenant(s) will vacate the Premises on or before that date.

C. Condemnation.

If any part of the Premises or common ground area is condemned by a governmental authority, Landlord has the right upon thirty (30) days' notice to Tenant(s) to terminate this Agreement. The Agreement will terminate as of the date specified in such notice and Tenant(s) will vacate the Premises on or before that date. Tenant(s) will not be entitled to any payment from Landlord or the government because of such condemnation except for moving expenses, if applicable.

D. End of Lease Term.

Tenant(s) shall vacate the Premises by the Termination Date set forth above (page 2). Tenant(s) must remove all personal belongings, broom clean the Premises and leave the Premises in good and clean order, except for ordinary wear and tear. Failure to leave the Premises timely and in good and clean order, except for ordinary wear and tear, may result in Landlord retaining part or Tenant's entire security deposit amount.

(1) Disposal of Tenant's Personal Property.

If any items of personal property of Tenant(s) is left on or about the Premises, or in any storage area provided by Landlord after the Agreement has terminated and delivery of possession has occurred, Landlord will consider such property to be abandoned. Such items will be disposed of after twenty-four (24) hours after termination. Landlord shall dispose of the abandoned property as Landlord sees fit or appropriate. Tenant(s) will be responsible for any and all costs associated with such disposal. Landlord shall not have any liability for the risk of loss for such personal property.

(2) Failure to Vacate.

In the event Tenant(s) does not vacate the Premises on the Termination Date, Landlord shall use legal processes to remove Tenant(s).

E. Default.

Tenant(s) will be in default under this Agreement if any of the following occur:

- a) Tenant(s) fails to pay rent or additional rent in a timely manner; or
- b) Tenant(s) assigns this Agreement or sublets the Premises without Landlord's written consent; or
- c) Tenant(s) violates any term of this Agreement and any/all Addendums or Amendments to this Agreement; or
- d) Tenant(s) fails to comply with any section of this Agreement and any/all

Addendums or Amendments to this Agreement; or

- e) Tenant(s) or any of Tenant's family, guests and/or invitees, engages in illegal, improper or objectionable conduct.

F. Consequences of Default.

If Tenant(s) is in default under this Agreement, Landlord may terminate the Agreement by giving written notice to Tenant(s) in accordance with local law. The Agreement will end on the date given in Landlord's notice to Tenant(s). On or before that date, Tenant(s) must return all keys and leave the Premises. However, Tenant(s) remains responsible for all unpaid rent, additional rent and other charges as specified in this Agreement.

If Tenant's Agreement is terminated or Tenant(s) fails to pay rent, additional rent or other charges in a timely manner, Landlord reserves the right to turn Tenant(s) over to a collection agency and/or bring legal action against Tenant(s) to recover possession of the Premises and any monies owed to Landlord.

G. Consequences of Early Agreement Termination.

If this Agreement is ended or Tenant(s) vacates the Premises before the Termination Date, any and all rent, additional rent and or other charges for the remainder of the Lease Term will become immediately due and payable.

H. Notices.

All notices shall be in writing and by personal delivery, posted within the tenant portal, electronic mail (*e-mail*) or US mail, with the sender retaining sufficient proof of having given such notice. Tenant(s) is to mail or e-mail notices to Landlord at the address set forth on the first page of this Agreement. Landlord will deliver notices to Tenant's Premises. One notice will be sufficient for all Tenants listed on this Agreement.

I. Limited Liability.

Landlord is not liable for any loss, expense or damage to Tenant(s), or any of Tenant's family, guests and/or invitees, for any personal injury or property damage, unless such injury or damage resulted from Landlord's negligence or the negligence of Landlord's employees, contractors or agents. Landlord's failure to make repairs or to make repairs timely or to otherwise perform as required by this Agreement is excused in all circumstances when caused by natural disaster, labor disturbance or other events beyond Landlord's control.

J. Miscellaneous.

Tenant(s) represents that all statements made on Tenant's application and in this Agreement are true and correct. Tenant(s) will be in default under this Agreement if any statement Tenant(s) made is or becomes untrue.

Landlord's failure to enforce any provision of this Agreement shall not prevent Landlord from enforcing such provision at a later time.

This Agreement may be changed only by a written agreement signed by both parties, except the River Mountain Properties, LLC Rules and Regulations (*attached to this Agreement*) which may be modified by Landlord as described therein.

This Agreement is binding on Tenant(s) and Landlord and respective successors, assigns, heirs, executors, administrators and personal representatives.

If any provision of this Agreement is unenforceable, all other terms and provisions of this Agreement will remain in effect.

This Agreement is and shall be subject and subordinate to all ground and underlying agreements, and to all leases and mortgages, which may now or later affect such Agreements or the Premises and to all renewals, modifications, consolidations, replacements and extensions of any agreements, leases or mortgages.

K. Indemnification.

Landlord shall not be liable for any damage or injury of or to the Tenant(s), or any of Tenant's family, guests and/or invitees or to any person entering the Premises or the building of which the Premises are a part of, or to goods or equipment, or in the structure or equipment of the structure of which the Premises are a part of and Tenant(s) hereby agrees to indemnify, defend and hold Landlord harmless from any and all claims or assertions of every kind and nature.

L. Multiple Tenants or Occupants.

Each Tenant(s) is jointly and severally liable for all Lease Agreement obligations. If any Tenant(s), guests, or occupant violates the Lease Agreement, all Tenant(s) are considered to have violated the Lease Agreement. Landlord's requests and notices to any one Tenant(s) constitute notice to all Tenant(s) and occupants. Notices and requests from any one Tenant(s) or occupant (including repair requests and entry permissions) constitute notice from all Tenant(s). In eviction suits, each Tenant(s) is considered the agent of all other Tenants in the Premise for service of process. A notice to vacate must be signed by all Tenant(s) or it will not be considered valid.

M. Severability.

If any provision of this Agreement or the application thereof shall, for any reason and to any extent, be invalid or unenforceable, neither the remainder of this Agreement nor the application of the provision to other persons, entities or circumstances shall be affected thereby, but instead shall be enforced to the maximum extent permitted by law.

N. Additional Terms: _____

WHEREFORE, the undersigned agree to be bound by all the terms and provisions of this Agreement:

Landlord Date

Tenant Date

Tenant Date

Tenant Date

Tenant Date



1520 N. Main St. Ste., 203
Blacksburg, VA 24060
p 540.739.3378
info@park37.com
www.park37.com

RULES AND REGULATIONS

River Mountain Properties, LLC reserves the right to rescind or change any of these rules or adopt new rules. New rules shall have the same force and effect as if originally made part of the Agreement and will be effective after a thirty (30) day notice to Tenant(s).

A. Use of Premises and Common Areas.

For the protection and safety of all Tenants, and any of Tenant's family, guests and/or invitees, the following rules apply to the Premises, Buildings and Common Areas.

1. Common areas, courtyard, sidewalks, entrances, hallways, or stairs of the Premises will not be used for any purpose other than entry and exit. Furniture, equipment or personal articles will not be placed or stored in any common areas, permanently or temporarily. Landlord may remove any such items at any time, at Tenant's expense, including any storage costs.
2. All equipment located in or about the Premises, will be respected in a reasonable and careful manner. Equipment includes but is not limited to such things as grills, tables, chairs, bicycle rack, heating and air conditioning system, plumbing, electrical, ventilating, or other facilities. If Tenant(s) or any of Tenant's family, guests and/or invitees damage any equipment, Tenant(s) shall be responsible for the costs of repairing or replacing such equipment.
3. Holes shall not be drilled in or about the Premises without prior written consent of Landlord, nor will any holes, hooks or screws be used on any floors, walls, doors, windows, tub, shower, appliances or fixtures.
4. Balconies, decks or patios in or about the Premises shall not be altered in any way, nor shall they be used for storage of personal property. Tenants will not stand on the railing.
5. Towels, rugs, rags, laundry or other items shall not be hung from any balcony, railing or deck, nor shall anything be thrown or dropped from the windows, balcony or deck.
6. Hazardous materials shall not be brought on or about the Premises.
7. Grilling, cooking or barbecuing is not permitted on balconies, decks or patios or within 15 feet of any building, except in designated areas as expressly permitted by Landlord.
8. Locks on the doors in or about the Premises may not be added or changed without prior consent of the Landlord.
9. Tenant(s) shall not place signs, advertisements or notices visible to the exterior of the Premises.
10. Items which weigh more than Landlord determines is reasonable are not permitted on or about the Premises. Such heavy items are to include waterbeds, safes, etc.
11. Trash is to be disposed of in designated areas only.

12. Bikes must be stored in the designated bike storage area or inside the individual unit.
13. Tenant(s) hereby fully releases Landlord from any and all liability under this agreement for any damages, losses, or injuries sustained in connection with the use of any and all amenities at the Community. Tenant(s) agrees to defend, indemnify, and hold harmless Landlord and its agents, employees, successors and assigns from and against any and all claims, demands, costs, expenses (including costs to remediate damage caused by Tenant or Tenant's guests, invitees, relatives or Authorized Occupants and reasonable attorney's fees) and causes of action arising out of, or in any way related to, any act or omission of Tenant or Tenants guests, invitees, relatives, or Authorized Occupants in connection with any use of the amenities of at the Park37 Community.

B. Vehicles and Parking.

It is the responsibility of everyone who operates a motor vehicle on the premises to become familiar with the following information. These regulations have been established in order to provide safe and orderly conduct of the parking facilities.

1. The parking and traffic regulations posted on any private streets, roads or drives must be obeyed.
2. All ordinances regarding fire lanes must be obeyed. Any vehicle parked in a fire lane, no parking area or blocking a fire hydrant, refuse container, another vehicle, sidewalk, lawn or otherwise illegally or improperly parked may be towed without notice at the vehicle owner's expense.
3. Neither Landlord nor management, its agents, employees, or contractors shall have any liability for any damage or theft of vehicles.
4. Parking areas will be used only to park motor vehicles and for loading or unloading.
5. Oversized vehicles, commercial vehicles, recreational vehicles, boats or trailers or other oversized vehicles may not be parked on or about the property without the prior consent of Landlord.
6. Landlord reserves the right to remove any vehicle at the vehicle owner's expense if it reasonably appears that the vehicle is abandoned and/or inoperable.
7. Repairs to vehicles are prohibited on the property, except emergency repairs.
8. All vehicles must be registered with Landlord and must properly display a parking permit decal. Tenant(s) must notify Landlord by written notice if any vehicle information changes. Failure to do so may result in Tenant's vehicle being towed at vehicle owner's expense.

- (a) **Permits:** A VALID PERMIT (*Parking Decal*) must be displayed on a vehicle parked in any space in the Park37 parking lot. Failure to display the permit or register the vehicle may result in the vehicle being towed at the vehicle owner's expense. *Please note that parking permits are required year round including summer months.* A tenant may not transfer their permit to another tenant. If Tenant(s) lends their vehicle to another person, the vehicle must comply with the vehicle owner's parking status. An unregistered vehicle will be towed. Any person whose decal appears on an unregistered vehicle will be held responsible for any towing fees. Landlord does not guarantee parking availability. **ONLY ONE PERMIT WILL BE ISSUED TO EACH TENANT.**

- (b) **Visitors.** Visitors may **ONLY** park in the designed Visitor parking spaces. There is a 3 day maximum on parking in these designated spaces. Any car parked longer than 3 days will be towed at car owner's expense.

- (c) **LANDLORD ASSUMES NO RESPONSIBILITY FOR DAMAGES TO A TOWED VEHICLE.**

I/WE UNDERSTAND AND AGREE TO COMPLY WITH THE PROVISIONS OF THE RULES AND REGULATIONS AS STATED ABOVE.

Tenant

Date

Tenant

Date

Tenant

Date

Tenant

Date



MAINTENANCE, REPAIRS AND UPKEEP

The purpose of this section is to promote the convenience, safety and/or welfare of the Tenant(s) in or about the Premises and to preserve the Landlord's property from abusive use.

General Repairs/Move-Out Cleaning Fee:

Landlord will deduct, from Tenant(s) security deposit, a flat fee of 50% of the total security deposit. The purpose of this fee is to save the Tenant money and prevent the Tenant from being charged for service calls subject to the terms listed below. This fee is mandatory and non-negotiable. Landlord, at its sole discretion, reserves the right to charge additional fees should additional cleaning services or extensive repairs be required to restore the Premises to the previous condition as of the Commencement Date of this Agreement. All additional charges are billed to all the tenants collectively.

A. Charges Included (Tenant will NOT be billed for):

1. Repairs due to normal wear and tear are included.
2. The cost of minor repairs, and general maintenance are included, i.e. replacing light bulbs, smoke detector batteries and air filters, etc.
3. The Move-out general cleaning fee is included.
4. Basic Move-Out carpet cleaning fee is included.
5. Minor Move-Out repairs are included.
6. Service calls for a tenant that is locked out up until 5:00 pm is included.
7. One mail key replacement is included.

B. Tenant Caused Charges NOT-Included (Tenant will be billed separately for):

1. Repairs that are extensive and require the skills of a specialist, i.e. plumber, electrician, etc. will be charge separately.
2. Repairs due to negligence on the part of the Tenant(s), or any of Tenant's family, guests and/or invitees will be the responsibility of the Tenant(s) and will be billed to all the Tenants made a part of this Agreement, collectively.
3. Reoccurring repairs/damages that are the fault of the Tenant(s) will be charged separately.
4. Move-out cleaning above and beyond a normal cleaning will be changed separately
5. Move-out repairs that are extensive above and beyond normal wear and tear will be charged separately.

6. Service calls for tenants that are locked out after 5:00 pm or reoccurring lockouts will be charged separately.

General Upkeep Requirements:

A. Heating and Air Conditioning.

1. To avoid causing damage to HVAC system, Tenant(s) is required to keep the thermostat set at no less than 60°F at all times (*including periods Tenant(s) is absent from Premises*). Tenant(s) will be held responsible for all expenses incurred, including repairs and/or services, in regards to non-compliance.
2. Tenant(s) must not leave doors and/or windows open while the air conditioner is in operation. Doing so will may cause serious damage to the HVAC system. The compressor will overload which will cause the lines to freeze. Water will then begin to leak in and around the unit and utility closet. Tenant(s) will be responsible for all repair and service charges relating thereto.
3. Tenant(s) must keep the thermostat fan set to Auto

B. Plumbing.

1. **DO NOT FLUSH FEMININE HYGIENE PRODUCTS, Q-TIPS, ANY TYPE OF WIPE, PAPERTOWELS OR SIMILAR PRODUCTS DOWN TOILETS.** This may cause back up and overflow problems. Any and all repair and or service charges, (*including floor or ceiling replacement due to water damage*) as a result of Tenant's negligence will be the full responsibility of the Tenant(s).

C. Walls and Flooring.

1. **DO NOT PUT HOLES IN WALLS.** Tenant(s) is not permitted to use nails, brads, screws, tape or adhesives of any kind to attach personal belongings to walls and/or doors of Premises without prior consent of Landlord. Tenant(s) will be charged for excessive holes and damage(s) as a result of Tenant's failure to comply. Should Landlord determine that the Premises needs to be painted as a result of Tenant's negligence, Tenant(s) will be charged a **minimum of \$300/room.**
2. **DO NOT ATTEMPT TO REPAIR ANY HOLES OR PAINT ANY WALLS.** Landlord, at its sole discretion, will make a determination as to which holes on or about the Premises, and as a result of Tenants actions, are to be deemed as minor. Minor holes will be filled and painted by Landlord at no charge to Tenant(s). Tenant(s) attempting to repair and/or paint any walls will be charged an additional fee to restore the Premises to the previous condition as of the Commencement Date of this Agreement.
3. **FLOORING:** Excessive water will damage the floor. Please make sure your shower curtain is fully closed when the water is on. A swifter or lightly moist sponge mop is recommended for cleaning. Mop up any excessive liquid spills immediately. Heavy furniture should have glides under feet to protect from scratching the surface of the floor. Damaged floor charges due to negligence of Tenant(s) as determined by Landlord will be assessed to Tenant(s). **DO NOT PLACE KEGS OR TUBS FOR KEGS ON FLOORS.**

D. Pest Control.

1. Landlord is not responsible for the presence of pests or insects, which is to include but not limited to skunks, mice/rats, roaches, spiders and/or flying insects, in or about the

Premises. If pests or insects are found to be present, Tenant(s) is responsible for the elimination and shall notify Landlord of any insecticide or pesticide applied, in or about the Premises. Tenant(s) is not to leave any open containers of food about the Premises nor shall Tenant(s) leave doors or windows without screens open.

E. Vandalism.

1. Tenant(s) is responsible for reporting all acts of vandalism, which are to include but not limited to damage of exterior doors and/or windows on or about the Premises, to the Blacksburg Police Department within twenty-four (24) hours of any incident. Tenant(s) agrees to assume liability for all occurrences of vandalism not reported to the Police Department within said time frame and all expenses incurred to repair any and all damages of Premises related to incident.

F. Acknowledgement.

1. Upon execution of this Agreement, Tenant(s) agrees to pay Landlord as additional rent (*collectible as rent*) for any loss or damages resulting from Tenant's negligence to include but not limited to those stated above, and, all other charges as provided in this Agreement, and in accordance with the laws of Virginia. Deductions for damages by reason of Tenant's negligence, and, all other charges as provided in this Agreement, will be deducted from Tenant's security deposit.

I/WE UNDERSTAND AND AGREE TO COMPLY WITH THE PROVISIONS OF THE MAINTENANCE, REPAIRS AND UPKEEP AS STATED ABOVE.

Tenant

Date

Tenant

Date

Tenant

Date

Tenant

Date



Virginia Statement of Tenant Rights and Responsibilities as of July 1, 2020

This is a summary of tenants' rights and responsibilities under the Virginia Residential Landlord and Tenant Act. This summary does not modify your lease or Virginia law. A lease cannot give up a tenant's rights under the law. The information below is not intended as legal advice. Tenants with questions are encouraged to contact their local legal aid program at (866) 534-5234 or valegalaid.org/find-legal-help.

Tenant Rights

Applications:

Tenants may be charged a nonrefundable application fee of no more than \$50 (not including third party costs for a background check) and a refundable application deposit. If the tenant does not rent the unit, the application deposit must be returned, minus any actual costs or damages. (§55.1-1203)

Written lease:

Under the VRLTA, a landlord is required to provide a tenant a written lease. If a landlord fails to do so, the VRLTA still protects a tenant by establishing a statutory lease between landlord and tenant for 12 months not subject to automatic renewal. (§55.1-1204)

Disclosure:

A landlord must reveal certain information to the tenant, including any visible evidence of mold (§55.1-1215), the name and address of the owner or property manager (§55.1-1216) and notice of sale or foreclosure of the property. (§§55.1-1216, 1237).

Security Deposit:

A landlord may require a security deposit of up to two month's rent. Within five days of move in the tenant has a right to object to anything in the move-in report. The tenant also has a right to be present at a move-out inspection, which must be made within 72 hours of delivery of possession. (§§55.1-1214, 1226)

Receipts:

Upon request, a tenant is entitled to a written receipt of rent paid by cash or money order. Upon request, a tenant is entitled to a written statement of all charges and payments over the past 12 months. (§55.1-1204(D), (I))

Privacy:

A landlord may not release information about a tenant without consent, except under certain conditions, which are generally when tenant information is already public. (§55.1-1209)

Fit and Habitable Premises:

A tenant has the right to a fit and habitable rental unit in accordance with the Uniform Statewide Building Code. The landlord must make all repairs needed to keep premises fit and habitable. (§55.1-1220) To enforce the right to get repairs, a tenant must be current in rent, give the landlord written notice and wait a reasonable period. If repairs are not made, a tenant can file a Tenant's Assertion in General District Court. This must be filed no later than five days after rent is due. There is no rent withholding in Virginia, except under repair and deduct. (§55.1-1244)

Repair and Deduct:

If an issue on the property affects life, health, safety, or seriously affects habitability, and a landlord has not begun to address it within 14 days after written notice from the tenant, the tenant may contract to have the repair done by a licensed contractor at a cost of not more than \$1,500, or one month's rent, whichever is more. The tenant may deduct the actual cost of the repair from the rent. The tenant must send the landlord an itemized invoice and a receipt for payment to the contractor for the work, along with any payment of remaining rent owed. (§55.1-1244.1)

Eviction:

A landlord may not evict a tenant without following the court eviction process. The landlord first sends a written notice and next the landlord files an unlawful detainer lawsuit. The landlord must get a court order of possession, followed by a Writ of Eviction that is served by the Sheriff. (§§55.1-1245, 1252). A tenant not getting paid due to a federal shutdown of 14 or more days can get an eviction lawsuit for nonpayment of rent postponed for 60 days. (§44-209)

Redemption (Pay & Stay):

After an unlawful detainer lawsuit for nonpayment of rent is filed, a tenant has the right to pay to a zero balance on or before the court date and have the lawsuit dismissed. After a court issues a judgment of possession, a tenant has the right to pay to a zero balance up to two business days before the Sheriff's eviction and have the eviction cancelled. A tenant may use one of these rights only once in a 12-month period. (§55.1-1250)

Tenant Responsibilities**Rent:**

Unless the lease says otherwise, rent is due in equal payments each month on or before the first of each month. (§55.1-1204)

Late Fees:

If rent is not paid on time, the tenant must pay a late fee if the lease requires one. A late fee can be no more than 10% of the monthly rent, or 10% of the unpaid balance, whichever is less. (§55.1-1204(E))

Insurance:

A tenant may be required to have and pay for renter's insurance. A tenant also may be required to have and pay for damage insurance and/or a security deposit, but the total of both the damage insurance premiums and the security deposit may not exceed two months' rent. (§§55.1-1206, 1208)

Access:

A tenant must allow a landlord access to the unit at reasonable times and for practical purposes, such as maintenance, inspection, or to provide services. A tenant must allow access unless the landlord's request is unreasonable. Unless impractical due to an emergency, the landlord must give 24-hours' notice of maintenance. If the tenant requests maintenance, notice is not required. (§55.1-1229)

Maintain Fit and Habitable Premises:

The tenant must keep the rental unit as clean and safe as conditions allow and in accordance with the Uniform Statewide Building Code. The tenant must promptly notify the landlord of visible mold and use reasonable efforts to prevent moisture and mold. The tenant must promptly notify the landlord of insects or pests and must not be at fault in failing to prevent insects or pests. (§55.1-1227)

Fair Housing:

The tenant may have a right to file a fair housing complaint if the landlord or property manager violates the Virginia Fair Housing Act. (§36-96.1 et seq)

COVID-19 Relief:

A tenant not getting paid due to the state of emergency declared by the Governor for the COVID-19 virus can get an eviction lawsuit for nonpayment of rent postponed for 60 days by showing up on their court date and providing written proof within 90 days after the Governor ends the declaration of emergency. (§44-209)



Acknowledgement of Receipt of Statement of Tenant Rights and Responsibilities

In accordance with [Section §55.1-1204](#) of the Code of Virginia, the undersigned parties hereby acknowledge that with respect to the dwelling unit known as:

the Landlord has provided to the Tenant and the Tenant has received the Statement of Tenant Rights and Responsibilities developed by the Virginia Department of Housing and Community Development and posted on its website (dhcd.virginia.gov/landlord-tenant-resources) pursuant to [Section §36-139](#) Code of Virginia.

<hr/> Landlord Signature	<hr/> Printed Name	<hr/> Date
<hr/> Landlord Agent (if applicable)	<hr/> Printed Name	<hr/> Date
<hr/> Tenant Signature	<hr/> Printed Name	<hr/> Date
<hr/> Tenant Signature	<hr/> Printed Name	<hr/> Date
<hr/> Tenant Signature	<hr/> Printed Name	<hr/> Date
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