

VACATION RENTAL ADDENDUM

Property: \_\_\_\_\_

Seller: \_\_\_\_\_

Buyer: \_\_\_\_\_

This Addendum is attached to and made a part of the Offer to Purchase and Contract ("Contract") between Seller and Buyer for the Property.

1. **Existing Vacation Rentals:** The Property is subject to vacation rental agreement(s) as defined by the Vacation Rental Act (Chapter 42A of the North Carolina General Statutes) during the following time period(s):

[Empty rectangular box for listing existing vacation rental time periods]

2. **Information to be Provided by Seller:**

- (a) Except as provided in (b) and (c) below, within ten (10) days after Closing, Seller shall disclose to Buyer each tenant's name and address and shall provide Buyer a copy of each vacation rental agreement covering the time period(s) set forth above.
- (b) In lieu of providing Buyer a copy of each such agreement, where Seller or Seller's agent utilizes a standard form vacation rental agreement, Seller may provide Buyer with a copy of the part of each such agreement that contains information unique to the tenancy (including any provisions that have been added, deleted or modified), the amount to be paid by the tenant, and the parties' signatures, along with one copy of the standard form vacation rental agreement.
- (c) Notwithstanding (a) or (b) above, the parties agree that if prior to Closing, Buyer engages Seller's rental agent to continue to manage the Property after Closing, the rental agent is authorized to provide the information required in (a) or (b) above to Buyer.

**NOTE:** This paragraph 2 is not intended to limit Buyer's right to review copies of any rental agreements during the Due Diligence Period or terminate this Contract prior to the expiration of the Due Diligence Period. If Buyer desires to review copies of the vacation rental agreements prior to Closing, it is recommended that Buyer obtain copies of the rental agreements in sufficient time to allow review of the agreements prior to the expiration of the Due Diligence Period.

3. **Additional Vacation Rentals: Check only ONE of the following options:**

- Seller may enter into additional vacation rental agreements after the Effective Date of this Contract, provided that such agreements shall be on similar terms as the Property is currently rented. This authorization shall not constitute Buyer's agreement to honor any such agreements that end more than 180 days after Closing. Seller shall disclose to Buyer information concerning any such additional agreements in accordance with the applicable provision of paragraph 2 above.
- Seller may not enter into additional vacation rental agreements after the Effective Date of this Contract.

4. **Rental Manager Information:** If the Property is being managed for Seller, the name, address and telephone number of the rental manager is as follows: \_\_\_\_\_

[THIS SPACE INTENTIONALLY LEFT BLANK]



This form jointly approved by:  
North Carolina Bar Association  
North Carolina Association of REALTORS®, Inc.



STANDARD FORM 2A13-T  
Revised 7/2015  
© 7/2018

Buyer initials [ ] [ ] Seller initials [ ] [ ]

**NOTE:** The Vacation Rental Act contains provisions that apply to the voluntary transfer of property used for vacation rentals, including, but not limited to, the following:

- Prior to entering into any contract of sale, the Seller is required to disclose to the Buyer the time periods that the property is subject to a vacation rental agreement.
- Buyer will take title subject to vacation rental agreements that end not later than 180 days after closing; if vacation rental agreements end more than 180 days after closing, those tenants have no rights to enforce the terms of the vacation rental agreements unless Buyer agrees in writing to honor them.
- Tenants are entitled to a refund of any payments for vacation rental agreements not so honored by Buyer.
- Not later than twenty (20) days after closing, the Buyer or the Buyer's agent shall (i) notify each tenant in writing of the property transfer, the Buyer's name and address, and the date the Buyer's interest was recorded; (ii) advise each tenant whether he or she has the right to occupy the property subject to the terms of the vacation rental agreement and the Vacation Rental Act; and (iii) advise each tenant of whether he or she has the right to receive a refund of any payments made by tenant. HOWEVER, if Buyer engages as Buyer's broker and rental agent for the Property the broker who procured the tenant's vacation rental agreement for Seller, Buyer shall have no obligation under (i), (ii) and (iii) within this paragraph with regard to those tenants whose vacation rental agreements must be honored under the Vacation Rental Act or with regard to those tenants whose vacation rental agreements Buyer has agreed in writing to honor.

*This NOTE is provided for informational purposes only and does not create any contractual obligations between Buyer and Seller or Buyer and tenant.*

IN THE EVENT OF A CONFLICT BETWEEN THIS ADDENDUM AND THE CONTRACT, THIS ADDENDUM SHALL CONTROL, EXCEPT THAT IN THE CASE OF SUCH A CONFLICT AS TO THE DESCRIPTION OF THE PROPERTY OR THE IDENTITY OF THE BUYER OR SELLER, THE CONTRACT SHALL CONTROL.

THE NORTH CAROLINA ASSOCIATION OF REALTORS®, INC. AND THE NORTH CAROLINA BAR ASSOCIATION MAKE NO REPRESENTATION AS TO THE LEGAL VALIDITY OR ADEQUACY OF ANY PROVISION OF THIS FORM IN ANY SPECIFIC TRANSACTION. IF YOU DO NOT UNDERSTAND THIS FORM OR FEEL THAT IT DOES NOT PROVIDE FOR YOUR LEGAL NEEDS, YOU SHOULD CONSULT A NORTH CAROLINA REAL ESTATE ATTORNEY BEFORE YOU SIGN IT.

Date: \_\_\_\_\_

Buyer:

Date: \_\_\_\_\_

Buyer:

Entity Buyer:  
\_\_\_\_\_  
(Name of LLC/Corporation/Partnership/Trust/etc.)

By:

Name: \_\_\_\_\_

Title: \_\_\_\_\_

Date: \_\_\_\_\_

Date: \_\_\_\_\_

Seller:

Date: \_\_\_\_\_

Seller:

Entity Seller:  
\_\_\_\_\_  
(Name of LLC/Corporation/Partnership/Trust/etc.)

By:

Name: \_\_\_\_\_

Title: \_\_\_\_\_

Date: \_\_\_\_\_

**EXCLUSIVE PROPERTY MANAGEMENT AGREEMENT**  
**Long-term Rental Property**

This Exclusive Property Management Agreement is entered into by and between \_\_\_\_\_ (“Owner”)  
and \_\_\_\_\_ (“Agent”).

IN CONSIDERATION of the mutual covenants and promises set forth herein, Owner hereby contracts with Agent, and Agent hereby contracts with Owner, to lease and manage the property described below, as well as any other property Owner and Agent may from time to time agree in writing will be subject to this Agreement (the “Property”), in accordance with all applicable laws and regulations, upon the terms and conditions contained herein.

**1. Property.** City: \_\_\_\_\_ County: \_\_\_\_\_, NC  
Street Address: \_\_\_\_\_ Zip Code: \_\_\_\_\_  
Other Description: \_\_\_\_\_

**MULTIPLE PARCELS** (*check if applicable*). Additional parcels of real property are the subject of this Agreement, as described in the attached Multi-Parcel Addendum. The term “Property” as used herein shall be deemed to refer to all such parcels unless specifically indicated otherwise.

**2. Duration of Agreement.** This Agreement shall be binding when it has been signed and dated below by Owner and Agent. It shall become effective on \_\_\_\_\_ (“Effective Date”) and shall be for an initial term of \_\_\_\_\_, NOT LESS THAN \_\_\_\_\_ DAYS PRIOR TO THE CONCLUSION OF THE INITIAL TERM, EITHER PARTY MAY NOTIFY THE OTHER PARTY IN WRITING OF ITS DESIRE TO TERMINATE THIS AGREEMENT, IN WHICH CASE IT SHALL TERMINATE AT THE CONCLUSION OF THE INITIAL TERM. IF NOT SO TERMINATED, THIS AGREEMENT SHALL AUTOMATICALLY RENEW FOR SUCCESSIVE TERMS OF \_\_\_\_\_ EACH UNLESS EITHER PARTY GIVES THE OTHER PARTY WRITTEN NOTICE OF ITS DESIRE TO TERMINATE THIS AGREEMENT AT LEAST \_\_\_\_\_ DAYS PRIOR TO THE CONCLUSION OF ANY SUCH RENEWAL TERM, IN WHICH CASE THIS AGREEMENT SHALL TERMINATE AT THE CONCLUSION OF SUCH TERM.

**3. Agent’s Fees.** For services performed hereunder, Owner shall compensate Agent in the following manner:  
 A fee (“Fee”) equal to the greater of:  
    (i) \_\_\_\_\_ percent (\_\_\_\_%) of total gross rental income received on all rental agreements, or  
    (ii) \$ \_\_\_\_\_ per month for each month of the Initial Term or any renewal term of this Agreement.  
 Other (*describe method of compensation*): \_\_\_\_\_

(*Check if applicable*) Agent may from time to time provide services for Owner or arrange services for Owner from third-party vendors, including but not limited to services relating to maintenance, repair and/or improvements to the Property. Owner agrees that Owner shall compensate Agent for the provision or arrangement of any such services in the following manner: \_\_\_\_\_

**Note:** No fees may be deducted from any tenant security deposit until the termination of the tenancy. Thereafter, any fees due Agent from Owner may be deducted from any portion of the security deposit due to Owner.

**4. Early Termination Fee:** IF, PRIOR TO THE END OF THE INITIAL TERM OR ANY RENEWAL TERM OF THIS AGREEMENT, (I) OWNER TERMINATES THIS AGREEMENT WITHOUT LEGALLY SUFFICIENT CAUSE OR (II) AGENT TERMINATES THIS AGREEMENT FOR LEGALLY SUFFICIENT CAUSE, OWNER SHALL PAY AGENT AN AMOUNT EQUAL TO THE FEE AGENT WOULD HAVE BEEN ENTITLED TO RECEIVE DURING THE BALANCE OF THE THEN-EXISTING TERM OF THIS AGREEMENT, TAKING INTO ACCOUNT ANY RENTAL AGREEMENTS IN EFFECT AT THE TIME OF SUCH TERMINATION.

**5. Other Fees:** Agent may charge tenants reasonable administrative fees permitted by law and retain any such fees, including but not limited to, fees to cover the costs of processing tenant rental applications. If, in Agent’s discretion, tenant leases provide for late payment fees and/or returned check fees, such fees, when collected by Agent, shall belong to \_\_\_\_\_ (Owner or Agent). Fees for purposes covered under the Tenant Security Deposit Act will be collected, held and disbursed in accordance with the Act and paragraphs 10, 17, and 21 of this Agreement.



Owner Initials   Agent Initials



**6. Authority and Responsibilities of Agent:** During the time this Agreement is in effect, Agent shall:

- (a) Manage the Property to the best of Agent’s ability, devoting thereto such time and attention as may be necessary;
- (b) OFFER THE PROPERTY FOR RENT IN COMPLIANCE WITH ALL APPLICABLE FEDERAL AND STATE LAWS, REGULATIONS AND ETHICAL DUTIES, INCLUDING BUT NOT LIMITED TO, THOSE PROHIBITING DISCRIMINATION ON THE BASIS OF RACE, COLOR, RELIGION, SEX, NATIONAL ORIGIN, HANDICAP, FAMILIAL STATUS, SEXUAL ORIENTATION OR GENDER IDENTITY IN THE LEASING OF THE PROPERTY; USE AGENT’S BEST EFFORTS TO SOLICIT, SECURE AND MAINTAIN TENANTS, INCLUDING THE AUTHORITY TO NEGOTIATE, EXECUTE, EXTEND AND RENEW LEASES IN OWNER’S NAME FOR TERMS NOT IN EXCESS OF \_\_\_\_\_;
- (c) Collect all rentals and other charges and amounts due under tenant leases and give receipts for amounts so collected;
- (d) Deliver to Owner within 45 days following the date of execution of any rental agreement an accounting which sets forth the name of the tenant, the rental rate and rents collected, and promptly provide a copy of any rental agreement to Owner upon reasonable request;
- (e) Provide Owner monthly statements of all monies received and disbursed in connection with Agent’s management of the Property, and remit to Owner rental proceeds collected, less any deductions authorized hereunder; provided: (1) this shall not constitute a guarantee by Agent for rental payments that Agent is unable to collect in the exercise of reasonable diligence; (2) if, pursuant to this Agreement or required by law, Agent either has refunded or will refund in whole or in part any rental payments made by a tenant and previously remitted to Owner, Owner agrees to return same to Agent promptly upon Agent’s demand; and (3) any rents pre-paid by a tenant shall be held in trust by Agent and disbursed to Owner as and when they become due under the terms of the tenant’s lease;
- (f) Make arrangements on Owner’s behalf for any repairs which, in Agent’s opinion, may be necessary to preserve, maintain and protect the Property; provided, Agent may not make arrangements for any repairs that exceed \$\_\_\_\_\_ without prior approval of Owner, except that in the case of an emergency, Agent may, without prior approval, make arrangements for whatever expenditures on behalf of Owner that are reasonably necessary to preserve the Property or prevent further damage from occurring;
- (g) Answer tenant requests and complaints and perform the duties imposed upon Owner by tenant leases or any local, state or federal law or regulations, including the authority to purchase such supplies and hire such labor as may be necessary in Agent’s opinion to accomplish any necessary repairs;
- (h) Retain such amounts from Owner’s rental proceeds as may be necessary from time to time to pay expenses associated with the management and operation of the Property for which Owner is responsible hereunder. Agent will establish and maintain a fund on Owner’s behalf in the amount of \$\_\_\_\_\_ from which expenses may be paid, but Owner acknowledges and understands that Agent may from time to time retain additional amounts as Agent notifies Owner in advance in writing are reasonably necessary; Negotiate partial refunds with tenants if, in Agent’s reasonable opinion, the tenant’s use and enjoyment of the Property has been or will be materially and adversely affected as a result of a defect in the condition of the Property (such as a repair to the electrical, plumbing, sanitary, heating or ventilating facilities or a major appliance that cannot be made reasonably and promptly);
- (i) Institute and prosecute such proceedings in small claims court as may be necessary and advisable, in Agent’s opinion, to recover rents due the Owner from tenants or to evict tenants and regain possession, including the authority, in Agent’s discretion, to settle, compromise and release any and all such small claims proceedings; provided, that with respect to any such small claims proceeding, Agent shall have actual knowledge of the facts alleged in the complaint; and
- (j) \_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

**7. Cooperation With/Compensation To Other Agents:** Agent has advised Owner of Agent’s company policies regarding cooperation and the amount(s) of any compensation, if any, that will be offered to subagents, tenant agents or both. Owner authorizes Agent to (*Check ALL applicable authorizations*):

- Cooperate with subagents representing only the Owner and offer them the following compensation: \_\_\_\_\_
- Cooperate with tenant agents representing only the tenant and offer them the following compensation: \_\_\_\_\_
- Cooperate with and compensate agents from other firms according to the attached company policy.

Agent will promptly notify Owner if Agent offers compensation to a cooperating agent(s) that is different from that set forth above.

Owner Initials 

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 Agent Initials 

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8. **Marketing.** Owner authorizes Agent to advertise the Property in such manner as may be appropriate in Agent's opinion, including the authority to: (*Check ALL applicable sections*)

- place "For Rent" signs on the Property (where permitted by law and relevant covenants) and to remove other such signs.
- submit pertinent information concerning the Property to any listing service of which Agent is a member or in which any of Agent's associates participates and to furnish to such listing service notice of all changes of information concerning the Property authorized in writing by Owner. Owner authorizes Agent, upon execution of a rental contract for the Property, to notify the listing service of the rental, and to disseminate rental information, including rental price, to the listing service, appraisers and real estate brokers.
- advertise the Property in non-Internet media, and to permit other firms to advertise the Property in non-Internet media to the extent and in such manner as Agent may decide.
- display information about the Property on the Internet either directly or through a program of any listing service of which the Agent is a member or in which any of Agent's associates participates, and to authorize other firms who belong to any listing service of which the Agent is a member or in which any of Agent's associates participates to display information about the Property on the Internet in accordance with the listing service rules and regulations. Owner also authorizes any listing service of which Agent is a member or in which any of Agent's associates participates to use, license or sell to others information about the Property entered into the listing service. Owner specifically authorizes the display of the address of the Property, automated estimates of the market value of the Property and third-party comments about the Property. If Owner desires to limit or prohibit Internet advertising as set forth above, Owner must complete an opt-out form in accordance with listing service rules.

(NOTE: NCAR Form #105 may be used to limit or prohibit Internet advertising and explains how such limitations may or may not be effective.)

9. **Responsibilities of Owner:** During the time this Agreement is in effect, Owner shall:

- (a) Be responsible for all costs and expenses associated with the maintenance and operation of the Property in accordance with the requirements of: (i) NC General Statutes Section 42-42, including but not limited to the placement of new batteries in a battery-operated smoke or carbon monoxide alarm at the beginning of a tenancy, (ii) any other local, state or federal law or regulations and (iii) tenant leases, and advance to Agent such sums as may be necessary from time to time to pay such costs and expenses;
- (b) Provide funds to Agent promptly upon Agent's request for any cost or expense for which Owner is responsible that Agent, in Agent's discretion, incurs on Owner's behalf, including but not limited to, the costs of advertising, emergency maintenance and repairs, utilities, property taxes, owners' association dues and assessments, court costs and attorney's fees; and further, pay interest at the rate of \_\_\_\_\_ percent (\_\_\_%) per year on the amount of any outstanding balance thereof not paid to Agent within \_\_\_\_\_ days of Agent's written request therefore;
- (c) NOT TAKE ANY ACTION OR ADOPT ANY POLICY THE EFFECT OF WHICH WOULD BE TO PREVENT AGENT FROM OFFERING THE PROPERTY FOR RENT IN COMPLIANCE WITH ALL APPLICABLE FEDERAL AND STATE LAWS, REGULATIONS AND ETHICAL DUTIES, INCLUDING BUT NOT LIMITED TO, THOSE PROHIBITING DISCRIMINATION ON THE BASIS OF RACE, COLOR, RELIGION, SEX, NATIONAL ORIGIN, HANDICAP, FAMILIAL STATUS, SEXUAL ORIENTATION OR GENDER IDENTITY IN THE LEASING OF THE PROPERTY;
- (d) Carry, at Owner's expense, public liability insurance against any and all claims or demands whatever arising out of, or in any way connected with, the operation, leasing and maintenance of the Property, including property damage and personal injury, in the amount of not less than \$\_\_\_\_\_, which policy shall, without cost to Agent, name Agent as an additional insured as its interest may appear, and provide at least annually a copy of such insurance policy or policies to Agent upon Agent's request;  
(Name of insurance agent: \_\_\_\_\_; telephone no.: \_\_\_\_\_)
- (e) Indemnify and hold Agent harmless to the extent allowable by law from any and all costs, expenses, attorneys' fees, suits, liabilities, damages or claims for damages, including but not limited to, those arising out of any injury or death to any person or loss or damage to any property of any kind whatsoever and to whomsoever belonging, including Owner, in any way relating to the management of the Property by Agent or the performance or exercise of any duty, obligation or authority set forth herein or hereafter granted to Agent, or arising out of a tenant's breach of any lease for the Property, except to the extent that such may be the result of gross negligence or willful or intentional misconduct by Agent;
- (f) Be responsible for timely payment of all property taxes, mortgage payments, governmental or owners' association assessments associated with the Property, and any other expenses which could become a lien against the Property, and for promptly notifying Agent in the event that Owner receives any notice(s) from the holder of any loan or from any other lien holder of any kind, regarding a default in payment, threatened foreclosure or the filing of a foreclosure proceeding; and

Owner Initials   Agent Initials

(g) \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

10. **Tenant Security Deposits.** Agent may, in Agent's discretion, require tenants to make security deposits in an amount permitted by law to secure tenants' lease obligations (such security deposits shall hereinafter be referred to as "Tenant Security Deposits"). If the Agent requires Tenant Security Deposits, they shall be placed in a trust account in Agent's name in a North Carolina bank or savings and loan association. Upon the commencement of this Agreement, Owner shall deliver to Agent a list of any current tenants who previously made Tenant Security Deposits under existing leases and the amounts thereof. Simultaneously therewith, any such Tenant Security Deposits shall be placed in a trust account in Agent's name in a North Carolina bank or savings and loan association, and shall thereafter be administered in accordance with this Agreement.

11. **Pets.** Tenants (*check one of the following*)  shall not be allowed to bring Pets onto the Property  shall be allowed to bring pets onto the Property in accordance with Agent's company policy, a copy of which shall be provided to Owner and made a part of any rental agreement. Owner acknowledges and understands that whether or not pets are allowed, a person who has a demonstrated need for an assistance animal which alleviates one or more of the identified symptoms or effects of an existing disability has the legal right to be accompanied by an assistance animal in the Property, that no pet fee may be charged to such person, but that such person would be liable for any damage done by the assistance animal to the Property.

12. **Smoking.** Smoking cigarettes, cigars, pipes or any other tobacco or lighted product of any kind shall be:  
 prohibited in any interior portion of the Premises, including any detached structures  
 permitted on the Premises  
 prohibited or permitted in accordance with Agent's company policy, a copy of which is attached hereto

13. **Owner/Condo Association**  (*check if applicable*).  
• Name of association: \_\_\_\_\_  
• Name of association property manager: \_\_\_\_\_  
• Property manager address and phone number: \_\_\_\_\_  
• Association website address, if any: \_\_\_\_\_

Owner  Agent (*check one*) will pay regular association dues to the association. If Agent is to pay, Owner will remain responsible for the amount of such payment in accordance with Paragraph 9 of this Agreement.

14. **Sewage Disposal.** Owner represents that the Property is served by (*check one*):  public sewer  septic tank. If served by a septic tank, Owner understands and acknowledges that occupancy will be limited to the number of bedrooms permitted by the septic permit.

15. **Occupancy Limits.** Owner understands and acknowledges that whether the Property is served by public sewer or septic system, occupancy of the Property shall generally be limited to two persons per bedroom, but that other factors, including local occupancy limits and State and Federal Fair Housing laws, may affect maximum occupancy of the Property.

16. **Service Contracts.** Owner represents that the service contracts identified below are in existence as of the Effective Date of this Agreement. Owner acknowledges and understands that Agent's agreement to be responsible for payment of any such contract does not relieve Owner of responsibility for the amount of any such payment in accordance with Paragraph 9 of this Agreement.

[THIS SPACE INTENTIONALLY LEFT BLANK]

Owner Initials   Agent Initials

Service contract ( <i>insert provider name and contact information in blank</i> )	Owner pays	Agent pays	N/A
Home warranty: _____	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Pest Control: _____	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
HVAC: _____	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Lawn Service: _____	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
_____	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
_____	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
_____	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
_____	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

17. **Trust Account Interest.** Agent may, in Agent's discretion, place gross receipts and collections, including Tenant Security Deposits, in an interest bearing trust account in the name of Agent in an insured bank or savings and loan association in North Carolina. Interest on any such amounts shall belong to \_\_\_\_\_ (Owner or Agent), except that with respect to any Tenant Security Deposits, tenant leases shall specify, in Agent's discretion, whether such interest shall be payable to Owner or to the tenant. If the lease provides that such interest is payable to the tenant, Agent shall account for the interest in the manner set forth in such lease. If the lease provides that such interest is payable to Owner or as Owner directs, then such interest shall be paid to Owner or Agent as set forth above. Agent may remove any interest payable to Agent from the account at all times and with such frequency as is permitted under the terms of the account and as the law may require.

18. **Entry by Owner.** Owner agrees that neither Owner nor any third party acting at Owner's direction, shall enter the Property for any purpose whatsoever during any time that it is occupied by a tenant in the absence of reasonable notice to Agent or tenant and scheduling by Agent or tenant of an appropriate time for any such entry.

19. **Lead-Based Paint/Hazard Disclosure.** If the Property was built prior to 1978, Landlord understands that Landlord is required under 42 U.S.C. 4852(d) to disclose information about lead-based paint and lead-based paint hazards, and that Agent is required to ensure Landlord's compliance with said law. Landlord agrees to complete and sign a "Disclosure Of Information On Lead-Based Paint And Lead-Based Paint Hazards" form (NCAR form #430-T), photocopies of which will be provided by Agent to prospective tenants. In the alternative, Landlord authorizes Agent, in Agent's discretion, to fulfill Landlord's disclosure obligations by completing and signing said form on Landlord's behalf based on information provided by Landlord to Agent.

20. **Tenant Information.** Owner acknowledges and understands: (i) that state and federal laws regulate the maintenance and disposal of certain personal information of consumers, such as social security numbers, drivers' license numbers, account numbers and other numbers that may be used to access a person's financial resources, and (ii) that contractual limitations with third-party providers of credit reports or other background information relating to prospective tenants may limit or prohibit Agent's dissemination of such reports/information. Owner agrees that Agent shall not be required to disclose any such information to Owner about a tenant or prospective tenant, and that if Agent does disclose any such information to Owner, Owner will indemnify and hold Agent harmless from any and all costs, expenses, attorneys' fees, suits, liabilities, damages or claims for damages as set forth in paragraph 9(e) of this Agreement as a result of the disclosure of any such information to or by Owner.

21. **Duties on Termination.** Upon termination of this Agreement by either party, each shall take such steps as are necessary to settle all accounts between them, including, but not limited to, the following:

- (a) Agent shall promptly render to Owner all rents then on hand after having deducted therefrom any Agent's fees then due and amounts sufficient to cover all other outstanding expenditures of Agent incurred in connection with operating the Property;
- (b) Agent shall transfer any security deposits held by Agent to Owner or such other person or entity as Owner may designate in writing; provided, Owner understands and acknowledges that the Tenant Security Deposit Act requires Owner to either deposit any such deposits in a trust account with a licensed and insured bank or savings institution located in North Carolina, or furnish a bond from an insurance company licensed to do business in North Carolina; and provided further, Owner shall be responsible for any out-of-pocket transfer costs incurred by Agent;

Owner Initials   Agent Initials

- (c) Owner shall promptly pay to Agent any fees or amounts due the Agent under the Agreement or any current rental agreement and shall reimburse Agent for any expenditures made and outstanding at the time of termination;
- (d) Agent shall deliver to Owner copies of all tenant leases and other instruments entered into on behalf of Owner (Agent may retain copies of such leases and instruments for Agent's records); and
- (e) Owner shall notify all current tenants of the termination of this Agreement and transfer of any advance rents and security deposits to Owner.

22. **Sale of Property.** In the event Owner desires to sell the Property through Owner's own efforts or those of a firm other than Agent, Owner shall: (a) promptly notify Agent that the Property is for sale and, if applicable, disclose to Agent the name of the listing firm; and (b) promptly notify Agent if the Property goes under contract and disclose to Agent the agreed-upon closing date.

23. **Entire Agreement; Modification.** This Agreement contains the entire agreement of the parties and supersedes all prior written and oral proposals, understandings, agreements and representations, all of which are merged herein. No modification of this Agreement shall be effective unless it is in writing and executed by all parties hereto.

24. **Non-Waiver of Default.** The failure of either party to insist, in any one or more instances, on the performance of any term or condition of this Agreement shall not be construed as a waiver or relinquishment of any rights granted hereunder or of the future performance of any such term or condition, and the obligations of the non-performing party with respect thereto shall continue in full force and effect.

25. **Governing Law; Venue.** The parties agree that this Agreement shall be governed by and construed in accordance with the laws of the State of North Carolina, and that in the event of a dispute, any legal action may only be instituted in the county where the Property is located.

26. **Relationship of Parties.** Although Owner and Agent agree that they will actively and materially participate with each other on a regular basis in fulfilling their respective obligations hereunder, the parties intend for their relationship to be that of independent contractors, and nothing contained in this Agreement shall be construed to create a partnership or joint venture of any kind.

27. **Exclusivity.** Owner agrees that Agent shall be the exclusive rental agent for the Property, and that no other party, including Owner, shall offer the Property for rent during the time this Agreement is in effect. Any rent nevertheless received by Owner or any third party will be transferred to Agent and thereafter accounted for as if originally received by Agent, including the deduction therefrom of any fee due Agent hereunder.

28. **Default.** If either party defaults in the performance of any of its obligations hereunder, in addition to any other remedies provided herein or by applicable law, the non-defaulting party shall have the right to terminate this Agreement if, within thirty days after providing the defaulting party with written notice of the default and the intent to terminate, the default remains uncured. Notwithstanding the foregoing, Agent shall have the right to terminate this Agreement immediately on written notice in the event Owner seeks bankruptcy protection, or the Property becomes subject to a foreclosure proceeding, or Owner fails to promptly pay for any costs associated with Owner's obligations under NC General Statutes Section 42-42 or to advance to Agent such sums as may be necessary to pay such costs.

29. **Costs in Event of Default.** If legal proceedings are brought by a party to enforce the terms, conditions or provisions of this Agreement, the prevailing party shall be entitled to recover all expenses (including, but not limited to, reasonable attorney fees, legal expenses and reasonable costs of collection) paid or incurred by such prevailing party in endeavoring to enforce the terms, conditions, or provisions of this Agreement and/or collect any amount owing in accordance with this Agreement.

30. **Authority to Enter into Agreement; Principal Contact.** Owner represents and warrants to Agent that Owner has full authority to enter into this Agreement, and that there is no other party with an interest in the Property whose joinder in this Agreement is necessary. Either \_\_\_\_\_ or \_\_\_\_\_ shall serve as Owner's principal contact for purposes of making all decisions and receiving all notices and rental payments contemplated by this Agreement, and all persons signing this Agreement as Owner hereby appoint either of said persons as Owner's agent and attorney-in-fact for the purposes set forth in this section.

31. **Use of Electronic Means; Notice.** The parties agree that electronic means may be used to sign this Agreement or to make any modifications the parties may agree to, and that any written notice, communication or documents may be transmitted to any mailing address, e-mail address, cell phone number or fax number used by the parties to communicate during the course of this Agreement. Either party may change the address to which any notice or documents should be sent by written notification to the other party in a manner permitted by this paragraph.

Owner Initials   Agent Initials



32. **Binding Nature of Agreement.** This Agreement shall be binding upon and inure to the benefit of the heirs, legal and personal representatives, successors and permitted assigns of the parties.

33. **Assignments by Agent; Change of Ownership.** Owner agrees that at any time during the term of this Agreement, Agent may either assign Agent's rights and responsibilities hereunder to another real estate agency, or transfer to another person or entity all or part of the ownership of Agent's real estate agency, and that in the event of any such assignment or transfer, this Agreement shall continue in full force and effect; provided, that any assignee or transferee must be licensed to engage in the business of real estate brokerage in the State of North Carolina, and provided further that Agent promptly notifies Owner of such assignment or transfer. In the event of any such assignment or transfer, Owner may, in addition to all other termination rights hereunder, for a period of sixty (60) days' following the effective date of any such assignment or transfer, terminate this Agreement without cause on sixty (60) days' prior written notice to the assignee or transferee of Owner's intent to terminate this Agreement.

34. **Other Professional Services.** Owner acknowledges that Agent is being retained solely as a real estate professional, and understands that other professional service providers are available to render advice or services to Owner at Owner's expense, including but not limited to an attorney, insurance agent, tax advisor, engineer, home inspector, environmental consultant, architect, or contractor. If Agent procures any such services at the request of Owner, Owner agrees that Agent shall incur no liability or responsibility in connection therewith.

35. **Addenda.** Any addenda to this Agreement are described in the following space and attached hereto: \_\_\_\_\_

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_.

The parties agree that any such addenda shall constitute an integral part of this Agreement. In the event of a conflict between this Agreement and any such addenda, the terms of such addenda shall control.

36. **Other.** \_\_\_\_\_

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

[THIS SPACE INTENTIONALLY LEFT BLANK]

Owner Initials 

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 Agent Initials 

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**THE AGENT SHALL CONDUCT ALL BROKERAGE ACTIVITIES IN REGARD TO THIS AGREEMENT WITHOUT RESPECT TO THE RACE, COLOR, RELIGION, SEX, NATIONAL ORIGIN, HANDICAP OR FAMILIAL STATUS OF ANY PARTY OR PROSPECTIVE PARTY TO THE AGREEMENT. FURTHER, REALTORS® HAVE AN ETHICAL DUTY TO CONDUCT SUCH ACTIVITIES WITHOUT RESPECT TO THE SEXUAL ORIENTATION OR GENDER IDENTITY OF ANY PARTY OR PROSPECTIVE PARTY TO THIS AGREEMENT.**

THE NORTH CAROLINA ASSOCIATION OF REALTORS®, INC. MAKES NO REPRESENTATION AS TO THE LEGAL VALIDITY OR ADEQUACY OF ANY PROVISION OF THIS FORM IN ANY SPECIFIC TRANSACTION.

OWNER:

<input type="text"/>	(SEAL)	DATE: _____
<input type="text"/>	(SEAL)	DATE: _____
<input type="text"/>	(SEAL)	DATE: _____
<input type="text"/>	(SEAL)	DATE: _____

AGENT:

[Name of real estate firm]

BY:  Individual license # \_\_\_\_\_ DATE: \_\_\_\_\_

[Authorized Representative]

Address: \_\_\_\_\_

Telephone: \_\_\_\_\_ Fax: \_\_\_\_\_ E-mail: \_\_\_\_\_

**Owner:** \_\_\_\_\_

Address \_\_\_\_\_

Contact information: \_\_\_\_\_  
Home Work Cell Email

**Owner:** \_\_\_\_\_

Address \_\_\_\_\_

Contact information: \_\_\_\_\_  
Home Work Cell Email

**Owner:** \_\_\_\_\_

Address \_\_\_\_\_

Contact information: \_\_\_\_\_  
Home Work Cell Email

**Owner:** \_\_\_\_\_

Address \_\_\_\_\_

Contact information: \_\_\_\_\_  
Home Work Cell Email

**EXCLUSIVE PROPERTY MANAGEMENT AGREEMENT**  
**Vacation Rental Property**

This Exclusive Property Management Agreement is entered into by and between the following parties:

**Real Estate Agency:** \_\_\_\_\_ (“Agent”)

**Owner:** \_\_\_\_\_ (“Owner”)

IN CONSIDERATION of the mutual covenants and promises set forth herein, Owner hereby contracts with Agent, and Agent hereby contracts with Owner, to lease and manage the property described below (the “Property”) in accordance with all applicable laws and regulations, including but not limited to the North Carolina Vacation Rental Act (NCGS 42A-1 et seq.) (referred to hereafter as the “VRA”), upon the terms and conditions contained herein.

**1. Property.** City of \_\_\_\_\_ County of \_\_\_\_\_  
Name of Premises: \_\_\_\_\_ Street Address: \_\_\_\_\_  
Other Description: \_\_\_\_\_

**2. Duration of Agreement.** This Agreement shall be binding when it has been signed and dated below by both parties. It shall become effective on \_\_\_\_\_, and shall be for an initial term of \_\_\_\_\_.  
NOT LESS THAN \_\_\_\_\_ DAYS PRIOR TO THE CONCLUSION OF THE INITIAL TERM, EITHER PARTY MAY NOTIFY THE OTHER PARTY IN WRITING OF ITS DESIRE TO TERMINATE THIS AGREEMENT, IN WHICH CASE IT SHALL TERMINATE AT THE CONCLUSION OF THE INITIAL TERM. IF NOT SO TERMINATED: *(SELECT ONE OF THE FOLLOWING OPTIONS)*

- THIS AGREEMENT SHALL CONTINUE UNTIL EITHER PARTY NOTIFIES THE OTHER PARTY IN WRITING OF ITS DESIRE TO TERMINATE THIS AGREEMENT AT LEAST \_\_\_\_ DAYS IN ADVANCE OF THE DESIRED TERMINATION DATE, IN WHICH CASE THIS AGREEMENT SHALL TERMINATE ON SAID DATE.
- THIS AGREEMENT SHALL AUTOMATICALLY RENEW FOR SUCCESSIVE TERMS OF \_\_\_\_\_ EACH UNLESS EITHER PARTY GIVES THE OTHER PARTY WRITTEN NOTICE OF ITS DESIRE TO TERMINATE THIS AGREEMENT AT LEAST \_\_\_\_ DAYS PRIOR TO THE CONCLUSION OF ANY SUCH RENEWAL TERM, IN WHICH CASE THIS AGREEMENT SHALL TERMINATE AT THE CONCLUSION OF SUCH TERM.

**3. Duties on Termination.** Upon termination of this Agreement by either party, each shall take such steps as are necessary to settle all accounts between them, including, but not limited to, the following:

- (a) Agent shall promptly render to Owner all rents then on hand after having deducted therefrom any Agent’s fees then due and amounts sufficient to cover all other outstanding expenditures of Agent incurred in connection with operating the Property; and to the extent not deducted from rents on hand, Owner shall promptly pay to Agent any fees or amounts due the Agent under the Agreement and shall reimburse Agent for any expenditures made and outstanding at the time of termination;
- (b) Agent shall transfer to Owner any advance payments from tenants held by Agent (including security deposits and fees owed to third parties not already lawfully disbursed); provided, Owner understands and acknowledges that according to the VRA, any such advance payments must be held in a trust account in an insured bank or savings institution located in North Carolina; and
- (c) Owner shall notify all current tenants of the termination of this Agreement and transfer of any advance rents and security deposits to Owner.



North Carolina Association of REALTORS®, Inc.

Owner Initials 

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 Agent Initials 

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**4. Agent's Fee:** For services performed hereunder, Owner shall compensate Agent in the following manner (*select ONE of the following options*):

- A fee equal to \_\_\_\_\_ percent (\_\_\_\_%) of the gross rental income on all vacation rental agreements entered into during the term of this Agreement.
- Other (*describe method of compensation*): \_\_\_\_\_

Agent's fee shall be deemed earned (*describe when fee earned*): \_\_\_\_\_

Owner authorizes Agent to deduct fees earned under this paragraph from rents collected by Agent. If, following any such deduction, it becomes necessary to transfer rent to a tenant or a new owner of the Property (whether pursuant to the terms of the VRA, the tenant's lease, or otherwise), Owner understands and agrees that Agent shall be entitled to retain all earned fees previously deducted from such rent under this paragraph and that Owner will be responsible to the tenant or new owner, as the case may be, for any amount of rent to be transferred that may have been properly deducted by Agent under this paragraph.

**5. Disclosure of Other Fees:** Agent may from time to time, in its sole discretion, provide or arrange services for tenants, including but not limited to equipment rentals (cribs, linens, beach equipment, etc.), trip insurance, tenant damage insurance, long distance telephone service, special event bookings and other special services requested by Tenant. Owner acknowledges and agrees that Agent may receive additional fees from tenants or third party vendors for arranging such services, and that any such fees shall belong exclusively to Agent. Agent may also charge and retain reasonable administrative fees to tenants to cover the costs of processing tenants' reservations, transfers or cancellations of vacation rental agreements.

**6. Authority and Responsibilities of Agent:** During the time this Agreement is in effect, the Agent shall:

- (a) Manage the Property to the best of Agent's ability, devoting thereto such time and attention as may be necessary;
- (b) Use Agent's best efforts to solicit, secure and maintain tenants, including the use of third-party booking services as may be appropriate in Agent's opinion, and pay third-party booking fees out of rents collected from tenants secured through such services ;
- (c) Advertise the Property in such manner as may be appropriate in Agent's opinion, including but not limited to print advertising, Internet advertising either on Agent's website or on third party websites, reviews of the Property, displaying a "For Rent" sign on the Property (unless prohibited by law or restrictive covenant) and photographing the Property for use in Agent's advertising. Owner acknowledges and understands that while advertising will facilitate rental of the Property, there are risks associated with disseminating information about the Property that are not within the reasonable control of Agent, including but not limited to inappropriate use of information about the Property placed on the Internet. Owner therefore agrees to indemnify and hold harmless Agent from any damages, costs, attorneys' fees and other expenses as a result of any loss or damage to Owner not caused by Agent's negligence arising directly or indirectly out of any such advertising;
- (d) Offer the property to the public for leasing in compliance with all applicable federal and state laws, regulations and ethical duties, including but not limited to, those prohibiting discrimination on the basis of race, color, religion, sex, national origin, handicap, familial status, sexual orientation or gender identity in the leasing of the Property;
- (e) Negotiate, execute and retain copies of standard form vacation rental agreements on behalf of Owner at such rates as Agent shall from time to time recommend to Owner and with which Owner agrees; provided, Agent may from time to time, in Agent's discretion and without consultation with Owner, either (i) competitively increase the rental rate or (ii) competitively reduce the rental rate up to (*insert percentage or dollar amount that rent may be reduced*) \_\_\_\_\_ for the purpose of filling vacancies;
- (f) Require the payment of such tenant security deposits as Agent and Owner may from time to time agree is appropriate; provided, Agent may, in Agent's discretion, offer tenants the option of tenant damage insurance in lieu of such deposits;
- (g) Institute and prosecute such proceedings in small claims court as may be necessary and advisable, in Agent's opinion, to recover rents and other sums due the Owner from tenants or to evict tenants and retain possession, including the authority, in Agent's discretion, to settle, compromise and release any and all such small claims proceedings; provided, that with respect to any such small claims proceeding, Agent shall have actual knowledge of the facts alleged in the complaint;
- (h) Terminate any lease and refund any payments made by the tenant if, in Agent's reasonable opinion, the Property is not in fit and habitable condition at the time the tenant is to begin occupancy, or negotiate partial refunds with tenants if, in Agent's reasonable opinion, the tenant's use and enjoyment of the Property has been or will be materially and adversely affected as a result of a defect in the condition of the Property (such as a repair to the electrical, plumbing, sanitary, heating or ventilating facilities or a major appliance that cannot be made reasonably and promptly);

Owner Initials 

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 Agent Initials 

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- (i) Make or cause to be made any repairs which, in Agent's opinion, may be necessary to preserve, maintain and protect the Property; provided, Agent may not make any repairs that exceed \$\_\_\_\_\_ without prior approval of Owner, except that in the case of an emergency, Agent may, without prior approval, make whatever expenditures on behalf of Owner that are reasonably necessary to preserve the Property or prevent further damage from occurring;
- (j) Maintain the Property as required by tenants' leases, including responsibility for having the Property cleaned to the extent deemed necessary by Agent at the conclusion of each tenant occupancy;
- (k) Comply with any duties or obligations imposed upon Owner by any local, state or federal law or regulations, including the authority to purchase such supplies and hire such labor as may be necessary in Agent's opinion to accomplish any necessary repairs;
- (l) Maintain accurate records of all funds received and disbursed in connection with Agent's management of the Property, and provide Owner monthly statements of all monies received and disbursed on behalf of Owner for any month during which there have been any such receipts or disbursements;
- (m) Remit rental proceeds collected, less any deductions authorized hereunder, including but not limited to the fee set forth in paragraph 4 above and any unreimbursed expenditures incurred by Agent under this paragraph 6 to Owner on the following basis:\_\_\_\_\_

\_\_\_\_\_;  
 provided: (1) this shall not constitute a guarantee by Agent for rental payments that Agent is unable to collect in the exercise of reasonable diligence; (2) payments hereunder are subject to limitations imposed by the VRA regarding advance disbursement of rent; and (3) if, pursuant to this Agreement or required by the VRA, Agent either has refunded or will refund in whole or in part any rental payments made by a tenant and previously remitted to Owner, Owner agrees to return same to Agent promptly upon Agent's demand;

- (n) Withhold advance rental payments collected in circumstances where Agent believes that it may become necessary to reimburse such rental payments to a tenant or transfer them to a new owner of the Property, including but not limited to the following: (i) circumstances which may prevent the start or continuation of a tenancy, including but not limited to potentially severe weather, fire or flood causing damage to the Property, new construction or extensive repair or renovation of the Property, or other material deficiencies in the fitness and habitability of the Property, and (ii) possible involuntary transfer of Owner's ownership of the Property prior to the occupancy date(s) of the vacation rental(s) for which the advance rental payments have been made, including but not limited to the foreclosure of Owner's ownership interest in the Property;
- (o) Deliver to Owner within 45 days following the date of execution of any rental agreement an accounting which sets forth the names of the tenants, the rental rate and rents collected, and promptly provide a copy of any rental agreement to Owner upon reasonable request;
- (p) Make payment on Owner's behalf, in Agent's sole discretion, of any cost or expense which Owner is responsible for paying;
- (q) Retain such amounts from Owner's rental proceeds as may be necessary from time to time to establish or replenish a fund on behalf of Owner in the amount of \$\_\_\_\_\_, and deduct from such fund the amount of any unreimbursed expenditures incurred by Agent under this paragraph 6; and
- (r) \_\_\_\_\_  
 \_\_\_\_\_  
 \_\_\_\_\_  
 \_\_\_\_\_  
 \_\_\_\_\_  
 \_\_\_\_\_

**7. Responsibilities of Owner:** During the time this Agreement is in effect, the Owner shall:

- (a) Advance to Agent such sums as may be necessary from time to time to cover the costs of repairing the Property and maintaining it in accordance with the requirements of the VRA and any other applicable laws and regulations, as well as the requirements of tenants' leases;
- (b) Reimburse Agent for any expense actually incurred by Agent in managing the Property, including but not limited to, the cost of storm preparations and clean-up, emergency maintenance and repairs, utilities, property taxes, owners' association dues and assessments, court costs and attorney's fees;
- (c) Not take any action or adopt any policy the effect of which would be to prevent Agent from offering the property for rent in compliance with all applicable federal and state laws, regulations and ethical duties, including but not limited to, those prohibiting discrimination on the basis of race, color, religion, sex, national origin, handicap, familial status, sexual orientation or gender identity in the leasing of the Property;

Owner Initials 

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 Agent Initials 

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- (d) Carry, at Owner's expense, comprehensive general liability insurance against any and all claims or demands whatever arising out of, or in any way connected with, the operation, leasing and maintenance of the Property, including property damage and personal injury, in the amount of not less than \$\_\_\_\_\_, which policies shall be written to the extent allowable so as to protect Agent in the same manner as Owner; and provide no less frequently than annually a copy of such policy or policies of insurance to Agent upon Agent's request;  
(Name of insurance agent: \_\_\_\_\_; telephone no.: \_\_\_\_\_)
- (e) Indemnify and hold Agent harmless to the extent allowable by law from any and all costs, expenses, attorneys' fees, suits, liabilities, damages or claims for damages, including but not limited to, those arising out of any injury or death to any person or loss or damage to any property of any kind whatsoever and to whomsoever belonging, including Owner, in any way relating to the management of the Property by Agent or the performance or exercise of any duty, obligation or authority set forth herein or hereafter granted to Agent, except to the extent that such may be the result of gross negligence or willful or intentional misconduct by Agent;
- (f) Supply all items necessary and usual to occupancy of the Property prior to the commencement of any tenancy, including the following: \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_
- (g) "Deep clean" the Property prior to the first tenancy of the season, and again in mid-season if, in Agent's opinion, a second such cleaning is necessary, during each year that this Agreement is in effect;
- (h) Conduct a thorough inspection of the Property prior to the first tenancy during each year that this Agreement is in effect, such inspection to include inspection of the electrical, plumbing, sanitary, heating and ventilating facilities, smoke detectors, appliances, utilities, kitchen supplies, and other furnishings, equipment and systems; and to perform preventive maintenance and make such repairs as may be necessary from time to time to maintain such items in good working order;
- (i) Insure that the Property is cleaned in accordance with Agent's standards following any use by Owner or other person(s) whom Owner authorizes to use the Property (whether paying or not);
- (j) Provide the Property with furnishings of such quality, style and condition as are consistent, in the opinion of Agent, with other comparable vacation rental properties offered by Agent or others, and keep the Property furnished in such manner;
- (k) Timely pay all property taxes, mortgage payments, governmental or owners' association assessments associated with the Property, and any other expenses which could become a lien against the Property, and promptly notify Agent in the event that Owner receives any notice(s) from the holder of any loan or from any other lien holder of any kind, regarding a default in payment, threatened foreclosure or the filing of a foreclosure proceeding;
- (l) Be responsible for paying all costs and expenses associated with the maintenance and operation of the Property not otherwise specifically addressed in this Agreement, including but not limited to, all utilities, which the Owner agrees shall be registered in Owner's name and billed directly to Owner; and
- (m) \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

**8. Advance Payments.** Agent shall place all advance payments from tenants, including rent, security deposits and any other fees permitted by law, in a trust account(s) in Agent's name in a North Carolina bank or savings institution. **Agent may, in Agent's discretion, provide in tenants' leases that such advance payments may be placed in an interest-bearing account(s). Owner agrees that any such interest shall belong to Agent, and that Agent may remove such interest from the account(s) at all times and with such frequency as is permitted under the terms of the account(s).**

**9. Occupancy/Entry by Owner.** Owner agrees to notify Agent in writing of any specific dates that Owner may desire to use the Property or the Property otherwise will be unavailable for rent. Owner understands and agrees that Owner shall not have the right to occupy the Property during any time that the Property is subject to a tenant reservation, whether confirmed or not. Owner further

Owner Initials   Agent Initials

agrees not to enter the Property for any purpose whatsoever during any time that it is occupied by a tenant in the absence of reasonable notice to Agent and scheduling by Agent of an appropriate time for any such entry.

**10. Occupancy Limits/Septic System.** Unless otherwise stated, occupancy of the Property shall be limited to two persons per bedroom, including family, children and Tenant guests. If the Property is served by a septic system, Owner represents that the Property is built, furnished and equipped to accommodate a maximum of \_\_\_\_\_ occupants based on the septic permit.

**11. Sale of Property.** In the event Owner desires to sell the Property through the Owner's own efforts or those of a firm other than Agent, Owner shall: (a) promptly notify Agent that the Property is for sale and, if applicable, disclose to Agent the name of the listing firm; (b) show or cause the Property to be shown to prospective purchasers only at times scheduled through Agent; and (c) promptly notify Agent if the Property goes under contract and disclose to Agent the agreed-upon closing date. In any event, Owner agrees to comply with all requirements of the VRA regarding transfers of property subject to vacation rental agreements. Owner specifically acknowledges and understands that according to the VRA, any transfer of the Property will be subject to existing vacation rental agreements on the Property that are to end not later than 180 days from the date the transfer is recorded. Owner further authorizes Agent to provide the buyer of the Property information pertaining to existing rental agreements.

**12. Pets.** Tenants (*check one of the following*)  shall  shall not be allowed to bring pets onto the Property. If pets are allowed, Owner authorizes Agent to charge a nonrefundable pet fee of up to \$\_\_\_\_\_, which, if charged, shall be disbursed in the following manner:\_\_\_\_\_.

Owner acknowledges and understands that a person with a disability has the legal right to be accompanied by a service/assistance animal in the Property, that no pet fee may be charged to such person, and that such person would be liable for any damage done by the service/assistance animal to the Property.

**13. Entire Agreement; Modification.** This Agreement contains the entire agreement of the parties and supercedes all prior written and oral proposals, understandings, agreements and representations, all of which are merged herein. No amendment or modification to this Agreement shall be effective unless it is in writing and executed by all parties hereto.

**14. Non-Waiver of Default.** The failure of either party to insist, in any one or more instances, on the performance of any terms or conditions of this Agreement shall not be construed as a waiver or relinquishment of any rights granted hereunder or of the future performance of any such term or condition, and the obligations of the non-performing party with respect thereto shall continue in full force and effect.

**15. Governing Law; Venue.** The parties agree that this Agreement shall be governed by and construed in accordance with the laws of the State of North Carolina, and that in the event of a dispute, any legal action may only be instituted in the county where the Property is located.

**16. Relationship of Parties.** The parties intend for their relationship to be that of independent contractors, and nothing contained in this Agreement shall be construed to create a partnership or joint venture of any kind.

**17. Exclusivity.** Owner agrees that Agent shall be the exclusive rental agent for the Property, and that no other party, including Owner, shall offer the Property for rent during the time this Agreement is in effect. Notwithstanding the foregoing, Owner may advertise the Property for rent, provided that any prospective tenant shall be referred to and handled by Agent in the same manner as any other prospective tenant. Any rent nevertheless received by Owner or any third party will be transferred to Agent and thereafter accounted for as if originally received by Agent, including the deduction therefrom of any fee due Agent hereunder.

**18. Default.** If either party defaults in the performance of any of its obligations hereunder, in addition to any other remedies provided herein or by applicable law, the non-defaulting party shall have the right to terminate this Agreement if, within thirty days after providing the defaulting party with written notice of the default and the intent to terminate, the default remains uncured.

**19. Costs in Event of Default.** If legal proceedings are brought by a party to enforce the terms, conditions or provisions of this Agreement, the prevailing party shall be entitled to recover all expenses (including, but not limited to, reasonable attorney fees, legal expenses and reasonable costs of collection) paid or incurred by such prevailing party in endeavoring to enforce the terms, conditions, or provisions of this Agreement and/or collect any amount owing in accordance with this Agreement.

**20. Early Termination Fee.** EXCEPT FOR TERMINATIONS PERMITTED IN PARAGRAPHS 2 AND 18 ABOVE, IF OWNER TERMINATES THIS AGREEMENT, OWNER AGREES TO PAY AGENT A TERMINATION FEE IN THE AMOUNT OF \_\_\_\_\_.

Owner Initials 

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 Agent Initials 

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**21. Authority to Enter into Agreement; Principal Contact.** Owner represents and warrants to Agent that Owner has full authority to enter into this Agreement, and that there is no other party with an interest in the Property whose joinder in this Agreement is necessary. Either \_\_\_\_\_ or \_\_\_\_\_ shall serve as Owner's principal contact for purposes of making all decisions and receiving all notices and rental payments contemplated by this Agreement, and all persons signing this Agreement as Owner hereby appoint either of said persons as Owner's agent and attorney-in-fact for the purposes set forth in this section.

**22. Binding Nature of Agreement.** This Agreement shall be binding upon and inure to the benefit of the heirs, legal and personal representatives, successors and permitted assigns of the parties.

**23. Assignment by Agent; Change of Ownership.** Owner agrees that at any time during the term of this Agreement, Agent may either assign Agent's rights and responsibilities hereunder to another real estate agency, or transfer to another person or entity all or part of the ownership of Agent's real estate agency, and that in the event of any such assignment or transfer, this Agreement shall continue in full force and effect; provided, that any assignee or transferee must be licensed to engage in the business of real estate brokerage in the State of North Carolina.

**24. Addenda.** Any addenda to this Agreement are described in the following space and attached hereto: \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

The parties agree that any such addenda shall constitute an integral part of this Agreement. In the event of a conflict between this Agreement and any such addenda, the terms of such addenda shall control.

**THE AGENT SHALL CONDUCT ALL BROKERAGE ACTIVITIES IN REGARD TO THIS AGREEMENT WITHOUT RESPECT TO THE RACE, COLOR, RELIGION, SEX, NATIONAL ORIGIN, HANDICAP OR FAMILIAL STATUS OF ANY PARTY OR PROSPECTIVE PARTY TO THE AGREEMENT. FURTHER, REALTORS® HAVE AN ETHICAL DUTY TO CONDUCT SUCH ACTIVITIES WITHOUT RESPECT TO THE SEXUAL ORIENTATION OR GENDER IDENTITY OF ANY PARTY OR PROSPECTIVE PARTY TO THIS AGREEMENT.**

THE NORTH CAROLINA ASSOCIATION OF REALTORS®, INC. MAKES NO REPRESENTATION AS TO THE LEGAL VALIDITY OR ADEQUACY OF ANY PROVISION OF THIS FORM IN ANY SPECIFIC TRANSACTION.

OWNER:

_____	DATE: _____
_____	DATE: _____
_____	DATE: _____
_____	DATE: _____

AGENT: \_\_\_\_\_  
[Name of real estate firm]

BY: \_\_\_\_\_ Individual license # \_\_\_\_\_ DATE: \_\_\_\_\_  
[Authorized Representative]

Real Estate Agency: \_\_\_\_\_

Address: \_\_\_\_\_

Telephone: \_\_\_\_\_ Fax: \_\_\_\_\_ E-mail: \_\_\_\_\_



**Owner:** \_\_\_\_\_  
Address: \_\_\_\_\_  
Contact information: \_\_\_\_\_  
                                Home                                Work                                Cell                                Email  
Social Security/Tax ID#: \_\_\_\_\_

**Owner:** \_\_\_\_\_  
Address: \_\_\_\_\_  
Contact information: \_\_\_\_\_  
                                Home                                Work                                Cell                                Email  
Social Security/Tax ID#: \_\_\_\_\_

**Owner:** \_\_\_\_\_  
Address: \_\_\_\_\_  
Contact information: \_\_\_\_\_  
                                Home                                Work                                Cell                                Email  
Social Security/Tax ID#: \_\_\_\_\_

**Owner:** \_\_\_\_\_  
Address: \_\_\_\_\_  
Contact information: \_\_\_\_\_  
                                Home                                Work                                Cell                                Email  
Social Security/Tax ID#: \_\_\_\_\_

RESIDENTIAL RENTAL CONTRACT

RESIDENT: \_\_\_\_\_ (“Tenant”)

OWNER: \_\_\_\_\_ (“Landlord”)

REAL ESTATE MANAGEMENT FIRM: \_\_\_\_\_ (“Agent”)

PREMISES: City: \_\_\_\_\_ County: \_\_\_\_\_ State of North Carolina

- Street Address: \_\_\_\_\_ Zip Code: \_\_\_\_\_
Apartment Complex: \_\_\_\_\_ Apartment No. \_\_\_\_\_
Other Description (Room, portion of above address, etc.): \_\_\_\_\_

INITIAL TERM: Beginning Date of Lease: \_\_\_\_\_ Ending Date of Lease: \_\_\_\_\_

RENT: \$ \_\_\_\_\_ PAYMENT PERIOD: monthly weekly yearly other: \_\_\_\_\_

LATE PAYMENT FEE: \$ \_\_\_\_\_ OR \_\_\_\_\_ % of rental payment, whichever is greater
(State law provides that the late fee may not exceed \$15.00 or five percent (5%) of the rental payment, whichever is greater.)

RETURNED CHECK FEE: \$ \_\_\_\_\_ (The maximum processing fee allowed under State law is \$25.00.)

SECURITY DEPOSIT: \$ \_\_\_\_\_ to be deposited with: (check one) Landlord Agent

LOCATION OF DEPOSIT: (insert name of bank): \_\_\_\_\_

BANK ADDRESS: \_\_\_\_\_

FEES FOR COMPLAINT FOR SUMMARY EJECTMENT AND/OR MONEY OWED (See paragraph 17) (NOTE: Landlord may charge and retain only one of the following fees in addition to any court costs):

- COMPLAINT-FILING FEE: \$ \_\_\_\_\_ OR \_\_\_\_\_ % of rental payment, whichever is greater (Fee may not exceed \$15.00 or five percent (5%) of the rental payment, whichever is greater.)
COURT APPEARANCE FEE: \_\_\_\_\_ % of rental payment (Fee may not exceed ten percent (10%) of the rental payment.)
SECOND TRIAL FEE: \_\_\_\_\_ % of rental payment (Fee may not exceed twelve percent (12%) of the rental payment.)

PERMITTED OCCUPANTS (in addition to Tenant): \_\_\_\_\_

CONTACT PERSON IN EVENT OF DEATH OR EMERGENCY OF TENANT (name and contact information): \_\_\_\_\_

IN CONSIDERATION of the promises contained in this Agreement, Landlord, by and through Agent, hereby agrees to lease the Premises to Tenant on the following terms and conditions:

1. Termination and Renewal:

(a) Termination at End of Initial Term. EITHER LANDLORD OR TENANT MAY TERMINATE THE TENANCY AT THE EXPIRATION OF THE INITIAL TERM BY GIVING WRITTEN NOTICE TO THE OTHER AT LEAST \_\_\_\_\_ DAYS PRIOR TO THE EXPIRATION DATE OF THE INITIAL TERM.

(b) Renewal. IN THE EVENT SUCH WRITTEN NOTICE IS NOT GIVEN OR IF THE TENANT HOLDS OVER BEYOND THE INITIAL TERM, THE TENANCY SHALL AUTOMATICALLY BECOME A \_\_\_\_\_ (PERIOD) TO \_\_\_\_\_ (PERIOD) TENANCY UPON THE SAME TERMS AND CONDITIONS CONTAINED HEREIN.

(c) Termination at End of Renewal Term. IF THE TENANCY IS RENEWED ON A CALENDAR MONTH-TO-MONTH BASIS, IT MAY THEREAFTER BE TERMINATED BY EITHER LANDLORD OR TENANT GIVING THE OTHER WRITTEN NOTICE, WITH THE TERMINATION TO BE EFFECTIVE ON THE LAST DAY OF THE CALENDAR MONTH FOLLOWING THE CALENDAR MONTH DURING WHICH THE NOTICE IS GIVEN. IF THE TENANCY IS RENEWED ON ANYTHING OTHER THAN A CALENDAR MONTH-TO-MONTH BASIS, THE TENANCY MAY BE TERMINATED BY EITHER LANDLORD OR TENANT GIVING THE OTHER \_\_\_\_\_ DAYS WRITTEN NOTICE PRIOR TO THE LAST DAY OF THE FINAL PERIOD OF THE TENANCY, WITH THE TERMINATION TO BE EFFECTIVE ON THE LAST DAY OF THE FINAL PERIOD OF THE TENANCY.



Tenant Initials

Four empty boxes for tenant initials



(NOTE: State and Federal law permit early termination of leases under certain circumstances by members of the United States Armed Forces. For information, see *Questions and Answers on: North Carolina Military Personnel Residential Lease Termination*, available on the website of the NC Real Estate Commission at [www.ncrec.gov](http://www.ncrec.gov)).

2. **Rent:** Tenant shall pay the Rent, without notice, demand or deduction, to Landlord or as Landlord directs. The first Rent payment, which shall be prorated if the Initial Term commences on a day other than the first day of the Payment Period, shall be due on \_\_\_\_\_ (date). Thereafter, all rentals shall be paid in advance on or before the **FIRST** day of each subsequent Payment Period for the duration of the tenancy. Rentals not paid on or before the first day of the Payment Period will be considered late, and any such non-payment will constitute a breach of this Agreement.

3. **Late Payment Fees and Returned Check Fees:** Tenant shall pay the Late Payment Fee if any rental payment is five (5) days or more late. *This late payment fee shall be due immediately without demand therefor and shall be added to and paid with the late rental payment. Tenant also agrees to pay the Returned Check Fee for each check of Tenant that is returned by the financial institution because of insufficient funds or because the Tenant did not have an account at the financial institution.*

4. **Tenant Security Deposit:** The Security Deposit shall be administered in accordance with the North Carolina Tenant Security Deposit Act (N.C.G.S. § 42-50 et. seq.). IT MAY, IN THE DISCRETION OF EITHER THE LANDLORD OR THE AGENT, BE DEPOSITED IN AN INTEREST-BEARING ACCOUNT WITH THE BANK OR SAVINGS INSTITUTION NAMED ABOVE. ANY INTEREST EARNED UPON THE TENANT SECURITY DEPOSIT SHALL ACCRUE FOR THE BENEFIT OF, AND SHALL BE PAID TO, THE LANDLORD, OR AS THE LANDLORD DIRECTS. SUCH INTEREST, IF ANY, MAY BE WITHDRAWN BY LANDLORD OR AGENT FROM SUCH ACCOUNT AS IT ACCRUES AS OFTEN AS IS PERMITTED BY THE TERMS OF THE ACCOUNT.

Upon any termination of the tenancy herein created, the Landlord may deduct from the Tenant Security Deposit amounts permitted under the Tenant Security Deposit Act. If there is more than one person listed above as Tenant, Agent may, in Agent's discretion, pay any balance of the Tenant Security Deposit to any such person, and the other person(s) agree to hold Agent harmless for such action. If the Tenant's address is unknown to the Landlord, the Landlord may deduct any permitted amounts and shall then hold the balance of the Tenant Security Deposit for the Tenant's collection.

If the Landlord removes Agent or Agent resigns, the Tenant agrees that Agent may transfer any Tenant Security Deposit held by Agent hereunder to the Landlord or the Landlord's designee and thereafter notify the Tenant by mail of such transfer and of the transferee's name and address. The Tenant agrees that such action by Agent shall relieve Agent of further liability with respect to the Tenant Security Deposit. If Landlord's interest in the Premises terminates (whether by sale, assignment, death, appointment of receiver or otherwise), Agent shall transfer the Tenant Security Deposit in accordance with the provisions of North Carolina General Statutes § 42-54.

5. **Tenant's Obligations:** Unless otherwise agreed upon, the Tenant shall:
- (a) use the Premises for residential purposes only and in a manner so as not to disturb the other tenants;
  - (b) not use the Premises for any unlawful or immoral purposes or occupy them in such a way as to constitute a nuisance;
  - (c) not engage in, or permit any member of Tenant's household or any guest to engage in, criminal activity on or in the immediate vicinity of any portion of the Premises;
  - (d) keep the Premises, including but not limited to all plumbing fixtures, facilities and appliances, in a clean and safe condition;
  - (e) cause no unsafe or unsanitary condition in the common areas and remainder of the Premises used by him;
  - (f) comply with any and all obligations imposed upon tenants by applicable building and housing codes;
  - (g) dispose of all ashes, rubbish, garbage, and other waste in a clean and safe manner and comply with all applicable ordinances concerning garbage collection, waste and other refuse;
  - (h) use in a proper and reasonable manner all electrical, plumbing, sanitary, heating, ventilating, air conditioning, and other facilities and appliances, if any, furnished as a part of the Premises;
  - (i) not deliberately or negligently destroy, deface, damage or remove any part of the Premises (including all facilities, appliances or fixtures) or permit any person, known or unknown to the Tenant, to do so;
  - (j) pay the costs of all utility services to the Premises which are billed directly to the Tenant and not included as a part of the rentals, including, but not limited to, water, electric, telephone, and gas services;
  - (k) conduct himself and require all other persons on the Premises with his consent to conduct themselves in a reasonable manner and so as not to disturb other tenants' peaceful enjoyment of the Premises;
  - (l) not abandon or vacate the Premises during the Initial Term or any renewals or extensions thereof. Tenant shall be deemed to have abandoned or vacated the Premises if Tenant removes substantially all of his possessions from the Premises;
  - (m) not smoke cigarettes, cigars, pipes or any other tobacco or lighted product of any kind in any interior portion of the Premises, including any detached structures, and to pay the cost of any abatement, cleaning, ductwork replacement that may be necessary as a result of Tenant's failure to comply with this obligation; and

Tenant Initials 

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**6. Landlord's Obligations:** Unless otherwise agreed upon, the Landlord shall:

- (a) comply with the applicable building and housing codes to the extent required by such building and housing codes;
- (b) make all repairs to the Premises as may be necessary to keep the Premises in a fit and habitable condition; provided, however, in accordance with paragraph 11, the Tenant shall be liable to the Landlord for any repairs necessitated by the Tenant's intentional or negligent misuse of the Premises;
- (c) keep all common areas, if any, used in conjunction with the Premises in a clean and safe condition;
- (d) promptly repair all facilities and appliances, if any, as may be furnished by the Landlord as part of the Premises, including electrical, plumbing, sanitary, heating, ventilating, and air conditioning systems, provided that the Landlord, except in emergency situations, actually receives notification from the Tenant in writing of the needed repairs; and
- (e) within a reasonable period of time based upon the severity of the condition, repair or remedy any imminently dangerous condition on the Premises after acquiring actual knowledge or receiving notice of the condition. Notwithstanding Landlord's repair or remedy of any imminently dangerous condition, Landlord may recover from Tenant the actual and reasonable costs of repairs that are the fault of Tenant.

**7. Utility Bills/Service Contracts:** Landlord and Tenant agree that utility bills and service contracts ("Service Obligations") for the Premises shall be paid by the party indicated below as to each Service Obligation. The party agreeing to be responsible for payment of a Service Obligation agrees to timely pay the applicable Service Obligation, including any metering, hook-up fees or other miscellaneous charges associated with establishing, installing and maintaining such utility or contract in that party's name. Within thirty (30) days of the Beginning Date of this Lease, Tenant shall provide Landlord with a copy of any requested information about any Service Obligation for which Tenant has agreed to be responsible. Any Service Obligation not designated below shall be the responsibility of Tenant unless the parties agree otherwise in writing.

Service obligation	Landlord	Tenant	N/A
Sewer/Septic	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Water	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Electric	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Gas	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Telephone	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Security System	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Trash disposal/dumpster	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Landscaping	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Lawn Maintenance	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

**8. Smoke and Carbon Monoxide Alarms:** Pursuant to North Carolina General Statutes § 42-42, the Landlord shall provide operable smoke alarms, either battery-operated or electrical. If the Premises has a fossil-fuel burning heater, appliance, or fireplace, or an attached garage, the Landlord shall provide and install a minimum of one operable carbon monoxide alarm per level in the

Tenant Initials 

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Premises, either battery operated or electrical. The Tenant shall notify the Landlord, in writing, of the need for replacement of or repairs to a smoke or carbon monoxide alarm. The Landlord shall replace or repair the smoke or carbon monoxide alarm within 15 days of receipt of notification if the Landlord is notified of needed replacement or repairs in writing by the Tenant. The Landlord shall ensure that a smoke or carbon monoxide alarm is operable and in good repair at the beginning of the Initial Term of the Tenancy. The Landlord shall place new batteries in any battery-operated smoke or carbon monoxide alarms at the beginning of the Initial Term of the tenancy **and the Tenant shall replace the batteries as needed during the tenancy**, except where the smoke alarm is a tamper-resistant, 10-year lithium battery smoke alarm.

**9. Rules and Regulations:**

(a) **Landlord Rules and Regulations:** The Tenant, his family, servants, guests and agents shall comply with and abide by all the Landlord's existing rules and regulations and such future reasonable rules and regulations as the Landlord may, at Landlord's discretion, from time to time, adopt governing the use and occupancy of the Premises and any common areas used in connection with them (the "Rules and Regulations"). Landlord reserves the right to make changes to the existing Rules and Regulations and to adopt additional reasonable rules and regulations from time to time; provided however, such changes and additions shall not alter the essential terms of this lease or any substantive rights granted hereunder and shall not become effective until thirty (30) days' written notice thereof shall have been furnished to Tenant. A copy of the existing Rules and Regulations are attached hereto and the Tenant acknowledges that he has read them. The Rules and Regulations shall be deemed to be a part of this lease giving to the Landlord all the rights and remedies herein provided.

(b)  (check if applicable) **Owner Association Rules and Regulations:** The Premises are subject to regulation by the following owners/condo association:

- Name of association: \_\_\_\_\_
- Name of association property manager: \_\_\_\_\_
- Property manager address and phone number: \_\_\_\_\_
- Association website address, if any: \_\_\_\_\_

Tenant agrees to abide by any applicable owners' association regulations as they now exist or may be amended.

10. **Right of Entry:** Landlord hereby reserves the right to Landlord, Agent and their respective agents and representatives to enter the Premises during reasonable hours for the purpose of (1) inspecting the Premises and the Tenant's compliance with the terms of this lease; (2) making such repairs, alterations, improvements or additions thereto as they may deem appropriate; (3) showing the Premises to prospective purchasers or tenants; and (4) displaying "For Sale" or "For Rent" signs in a reasonable manner upon the Premises. Tenant acknowledges and understands that in the case of an emergency, the Landlord, Agent and their agents and representatives may need to enter the Premises at any hour to cause repairs to be made to preserve or prevent further damage from occurring to the Premises, and the Tenant agrees to cooperate reasonably with them in the event of any such emergency.

11. **Damages:** Tenant shall be responsible for all damage, defacement, or removal of any property inside a dwelling unit in the Tenant's exclusive control unless the damage, defacement or removal was due to ordinary wear and tear, acts of the Landlord or the Landlord's agent, defective products supplied or repairs authorized by the Landlord, acts of third parties not invitees of the Tenant, or natural forces. Tenant agrees to pay Landlord for the cost of repairing any damage for which Tenant is responsible upon receipt of Landlord's demand therefor, and to pay the Rent during the period the Premises may not be habitable as a result of any such damage. Such damage may include but is not limited to window panes or screens damaged by Tenant, filthy ovens, refrigerators, kitchen floors, cabinets or bathrooms, drink stains on carpet, and unauthorized paint colors.

12. **Pets:** Tenant agrees not to keep or allow anywhere on or about the Premises any animals or pets of any kind, whether on a temporary basis or otherwise and whether belonging to the Tenant or anybody else, including but not limited to, dogs, cats, birds, rodents, reptiles or marine animals, unless permitted under the terms of a Pet Addendum attached to this Agreement. Tenant shall be subject to a fine of \$ \_\_\_\_\_ for any violation of this paragraph or of the terms of any Pet Addendum that may be a part of this Agreement, and Tenant agrees to pay any such fine upon receipt of Landlord's demand therefore.

13. **Alterations:** The Tenant shall not paint, mark, drive nails or screws into, or otherwise deface or alter walls, ceilings, floors, windows, cabinets, woodwork, stone, ironwork or any other part of the Premises, decorate the Premises, change or remove any existing locks or add any additional locks, or make any alterations, additions, or improvements in, to, on or about the Premises without the Landlord's prior written consent and then only in a workmanlike manner using materials and contractors approved by the Landlord. All such work shall be done at the Tenant's expense and at such times and in such manner as the Landlord may approve, and keys for any changed or additional locks shall immediately be provided to the Landlord. All alterations, additions, and improvements upon the Premises, made by either the Landlord or Tenant, shall become the property of the Landlord and shall remain upon and become a part of the Premises at the end of the tenancy hereby created.

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14. **Occupants:** The Tenant shall not allow or permit the Premises to be occupied or used as a residence by any person other than Tenant and the Permitted Occupants. Tenant shall be subject to a fine of \$ \_\_\_\_\_ for any violation of this paragraph, and Tenant agrees to pay any such fine upon receipt of Landlord's demand therefor.

15. **Rental Application:** In the event the Tenant has submitted a Rental Application in connection with this lease, Tenant acknowledges that the Landlord has relied upon the Application as an inducement for entering into this Lease and Tenant warrants to Landlord that the facts stated in the Application are true to the best of Tenant's knowledge. If any facts stated in the Rental Application prove to be untrue, the Landlord shall have the right to terminate the tenancy and to collect from Tenant any damages resulting therefrom.

16. **Tenant's Duties Upon Termination:** Upon any termination of the Tenancy created hereby, whether by the Landlord or the Tenant and whether for breach or otherwise, the Tenant shall: (1) pay all utility bills due for services to the Premises for which he is responsible and have all such utility services discontinued; (2) vacate the Premises removing there from all Tenant's personal property of whatever nature; (3) properly sweep and clean the Premises, including plumbing fixtures, refrigerators, stoves and sinks, removing there from all rubbish, trash, garbage and refuse; (4) make such repairs and perform such other acts as are necessary to return the Premises, and any appliances or fixtures furnished in connection therewith, in the same condition as when Tenant took possession of the Premises; provided, however, Tenant shall not be responsible for ordinary wear and tear or for repairs required by law or by paragraph 6 above to be performed by Landlord; (5) fasten and lock all doors and windows; (6) return to the Landlord any and all keys, other access devices, parking and pool passes, garage door openers and other similar items to the Premises and any amenities; (7) restore the level of fuel in any fuel tank used by the Tenant to its level as of the Beginning Date of the Tenancy; and (8) notify the Landlord of the address to which the balance of the Security Deposit may be returned. If the Tenant fails to sweep out and clean the Premises, appliances and fixtures as herein provided, Tenant shall become liable, without notice or demand, to the Landlord for the actual costs of cleaning (over and above ordinary wear and tear), which may be deducted from the Security Deposit as provided in paragraph 4 above.

In the event Tenant desires to terminate the Tenancy prior to the end of its term then in effect, Tenant acknowledges and understands that the Landlord will use reasonable efforts to re-rent the Premises, but that the Tenant shall remain responsible for the performance of all the Tenant's obligations under this Agreement until such time as the Landlord may be able to re-rent the Premises, unless the Landlord and the Tenant agree otherwise in writing.

**17. Tenant's Breach:**

- (a) **Events Constituting Breach:** It shall constitute a breach of this Agreement if Tenant fails to:
  - (i) pay the full amount of rent herein reserved as and when it shall become due hereunder; or
  - (ii) perform any other promise, duty or obligation herein agreed to by him or imposed upon him by law and such failure shall continue for a period of five (5) days from the date the Landlord provides Tenant with written notice of such failure.

In either of such events and as often as either of them may occur, the Landlord, in addition to all other rights and remedies provided by law, may, at its option and with or without notice to Tenant, either terminate this lease or terminate the Tenant's right to possession of the Premises without terminating this lease.

(b) **Landlord's Right to Possession:** Regardless of whether Landlord terminates this lease or only terminates the Tenant's right of possession without terminating this lease, Landlord shall be immediately entitled to possession of the Premises and the Tenant shall peacefully surrender possession of the Premises to Landlord immediately upon Landlord's demand. In the event Tenant shall fail or refuse to surrender possession of the Premises, Landlord shall, in compliance with Article 2A of Chapter 42 of the General Statutes of North Carolina, reenter and retake possession of the Premises only through a summary ejectment proceeding.

(c) **Fees/Costs of Summary Ejectment Proceeding:** If a summary ejectment proceeding is instituted against Tenant, Landlord shall be entitled to recover from Tenant the following fees/costs in accordance with NC General Statutes §42-46: (i) filing fees charged by the court, (ii) costs for service of process, (iii) the relevant Complaint-Filing Fee, Court Appearance Fee or Second Trial Fee, and, (iv) reasonable attorneys' fees actually incurred not to exceed fifteen percent (15%) of the amount owed by Tenant, or fifteen percent (15%) of the monthly rent stated in this Agreement if the summary ejectment proceeding is based on a default other than the nonpayment of rent.

(d) **Acceptance of Partial Rent:** Tenant acknowledges and understands that Landlord's acceptance of partial rent or partial housing subsidy will not waive Tenant's breach of this Agreement or limit Landlord's rights to evict Tenant through a summary ejectment proceeding, whether filed before or after Landlord's acceptance of any such partial rent or partial housing subsidy.

(e) **Termination of Lease:** In the event Landlord terminates this lease, all further rights and duties hereunder shall terminate and Landlord shall be entitled to collect from Tenant all accrued but unpaid rents and any damages resulting from the Tenant's breach, including but not limited to damages for Tenant's continued occupancy of the Premises following the Landlord's termination.

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(f) **Termination of Tenant's Right of Possession:** In the event Landlord terminates the Tenant's right of possession without terminating this lease, Tenant shall remain liable for the full performance of all the covenants hereof, and Landlord shall use reasonable efforts to re-let the Premises on Tenant's behalf. Any such rentals reserved from such re-letting shall be applied first to the costs of re-letting the Premises and then to the rentals due hereunder. In the event the rentals from such re-letting are insufficient to pay the rentals due hereunder in full, Tenant shall be liable to the Landlord for any deficiency. In the event Landlord institutes a legal action against the Tenant to enforce the lease or to recover any sums due hereunder, Tenant agrees to pay Landlord reasonable attorney's fees in addition to all other damages.

**18. Landlord's Default; Limitation of Remedies and Damages:** Until the Tenant notifies the Landlord in writing of an alleged default and affords the Landlord a reasonable time within which to cure, no default by the Landlord in the performance of any of the promises or obligations herein agreed to by him or imposed upon him by law shall constitute a material breach of this lease and the Tenant shall have no right to terminate this lease for any such default or suspend his performance hereunder. In no event and regardless of their duration shall any defective condition of or failure to repair, maintain, or provide any area, fixture or facility used in connection with recreation or recreational activities, including but not limited to swimming pools, club houses, and tennis courts, constitute a material breach of this lease and the Tenant shall have no right to terminate this lease or to suspend his performance hereunder. In any legal action instituted by the Tenant against the Landlord, the Tenant's damages shall be limited to the difference, if any, between the rent reserved in this lease and the reasonable rental value of the Premises, taking into account the Landlord's breach or breaches, and in no event, except in the case of the Landlord's willful or wanton negligence, shall the Tenant collect any consequential or secondary damages resulting from the breach or breaches, including but not limited to the following items: damage or destruction of furniture or other personal property of any kind located in or about the Premises, moving expenses, storage expenses, alternative interim housing expenses, and expenses of locating and procuring alternative housing.

**19. Bankruptcy:** If any bankruptcy or insolvency proceedings are filed by or against the Tenant or if the Tenant makes any assignment for the benefit of creditors, the Landlord may, at his option, immediately terminate this Tenancy, and reenter and repossess the Premises, subject to the provisions of the Bankruptcy Code (11 USC Section 101, et. seq.) and the order of any court having jurisdiction thereunder.

**20. Tenant's Insurance; Release and Indemnity Provisions:**

**(a) Personal Property Insurance (Tenant initial if applicable\*):**

Tenant shall be required to obtain and maintain throughout the term of the tenancy a renter's insurance policy, which policy shall, without cost to Landlord or Agent, name Landlord and Agent as an additional insured, and to promptly provide Landlord evidence of such insurance upon Landlord's request. In addition to coverage for damage or loss to Tenant's personal property in such amount as Tenant may determine, the policy shall include coverage for bodily injury and property damage for which Tenant may be liable in the amount of \_\_\_\_\_.

*\*If not initialed, Tenant shall not be required to obtain a renter's insurance policy*

(b) Whether or not Tenant is required to obtain a renter's insurance policy, Tenant shall be solely responsible for insuring any of his personal property located or stored upon the Premises upon the risks of damage, destruction, or loss resulting from theft, fire, storm and all other hazards and casualties. Regardless of whether the Tenant secures such insurance, the Landlord and his agents shall not be liable for any damage to, or destruction or loss of, any of the Tenant's personal property located or stored upon the Premises regardless of the cause or causes of such damage, destruction, or loss, unless such loss or destruction is attributable to the intentional acts or willful or wanton negligence of the Landlord.

(c) The Tenant agrees to release and indemnify the Landlord and his agents from and against liability for injury to the person of the Tenant or to any members of his household resulting from any cause whatsoever except only such personal injury caused by the negligent, or intentional acts of the Landlord or his agents.

**21. Agent:** The Landlord and the Tenant acknowledge that the Landlord may, from time to time in his discretion, engage a third party ("the Agent") to manage, supervise and operate the Premises or the complex, if any, of which they are a part. If such an Agent is managing, supervising and operating the Premises at the time this lease is executed, his name will be shown as "Agent" on the first page hereof. With respect to any Agent engaged pursuant to this paragraph, the Landlord and the Tenant hereby agree that: (1) Agent acts for and represents Landlord in this transaction; (2) Agent shall have only such authority as provided in the management contract existing between the Landlord and Agent; (3) Agent may perform without objection from the Tenant, any obligation or exercise any right of the Landlord imposed or given herein or by law and such performance shall be valid and binding, if authorized by the Landlord, as if performed by the Landlord; (4) the Tenant shall pay all rents to the Agent if directed to do so by the Landlord; (5) except as otherwise provided by law, the Agent shall not be liable to the Tenant for the nonperformance of the obligations or promises of the Landlord contained herein; (6) nothing contained herein shall modify the management contract existing between the Landlord and the Agent; however, the Landlord and the Agent may from time to time modify the management agreement in any manner which they deem appropriate; (7) the Landlord, may, in his discretion and in accordance with any management agreement, remove without replacing or remove and replace any agent engaged to manage, supervise and operate the Premises.

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22. **Form:** The Landlord and Tenant hereby acknowledge that their agreement is evidenced by this form contract which may contain some minor inaccuracies when applied to the particular factual setting of the parties. The Landlord and Tenant agree that the courts shall liberally and broadly interpret this lease, ignoring minor inconsistencies and inaccuracies, and that the courts shall apply the lease to determine all disputes between the parties in the manner which most effectuates their intent as expressed herein. The following rules of construction shall apply: (1) handwritten and typed additions or alterations shall control over the preprinted language when there is an inconsistency between them; (2) the lease shall not be strictly construed against either the Landlord or the Tenant; (3) paragraph headings are used only for convenience of reference and shall not be considered as a substantive part of this lease; (4) words in the singular shall include the plural and the masculine shall include the feminine and neuter genders, as appropriate; and (5) the invalidity of one or more provisions of this lease shall not affect the validity of any other provisions hereof and this lease shall be construed and enforced as if such invalid provision(s) were not included.

23. **Amendment of Laws:** In the event that subsequent to the execution of this lease any state statute regulating or affecting any duty or obligation imposed upon the Landlord pursuant to this lease is enacted, amended, or repealed, the Landlord may, at his option, elect to perform in accordance with such statute, amendment, or act of repeal in lieu of complying with the analogous provision of this lease.

24. **Eminent Domain and Casualties:** The Landlord shall have the option to terminate this lease if the Premises, or any part thereof, are condemned or sold in lieu of condemnation or damaged by fire or other casualty.

25. **Assignment:** The Tenant shall not assign this lease or sublet the Premises in whole or part.

26. **Waiver:** No waiver of any breach of any obligation or promise contained herein shall be regarded as a waiver of any future breach of the same or any other obligation or promise.

27. **Joint and Several Liability:** If there are multiple persons listed as Tenant, their obligations under this Agreement shall be joint and several.

28. **Other Terms and Conditions:**

(a) If there is an Agent involved in this transaction, Agent hereby discloses to Tenant that Agent is acting for and represents Landlord.

(b) Itemize all addenda to this Contract and attach hereto:

- Disclosure of Information on Lead-Based Paint and Lead-Based Paint Hazards (form 430-T) (if Premises built prior to 1978)
- Maintenance Addendum (form 440-T)
- Pet Addendum (form 442-T)
- OTHER: \_\_\_\_\_

(c) The following additional terms and conditions shall also be a part of this lease: \_\_\_\_\_

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29. **Inspection of Premises:** Within \_\_\_\_\_ days of occupying the Premises, Tenant has the right to inspect the Premises and complete a Move-in Inspection Form.

30. **Tenant Information:** Tenant acknowledges and understands that during or after the term of this Agreement, the Landlord may provide information about Tenant or relating to the Tenancy in accordance with applicable laws, including but not limited to providing such information to a credit reporting agency.

31. **Execution; Counterparts:** When Tenant signs this lease, he acknowledges he has read and agrees to the provisions of this lease. This lease is executed in \_\_\_\_\_ (number) counterparts with an executed counterpart being retained by each party.

32. **Entire Agreement:** This Agreement contains the entire agreement of the parties and there are no representations, inducements or other provisions other than those expressed in writing. All changes, additions or deletions hereto must be in writing and signed by all parties.

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33. **Use of Electronic Means; Notice.** The parties agree that electronic means may be used to sign this Agreement or to make any modifications the parties may agree to, and that any written notice, communication or documents may be transmitted electronically to any e-mail address, cell phone number or fax number used by the parties to communicate during the course of this Agreement. Any notices required or authorized to be given hereunder or pursuant to applicable law may also be mailed or hand delivered to the Tenant at the address of the Premises and to the Landlord at the address of the Agent.

THE NORTH CAROLINA ASSOCIATION OF REALTORS®, INC. MAKES NO REPRESENTATION AS TO THE LEGAL VALIDITY OR ADEQUACY OF ANY PROVISION OF THIS FORM IN ANY SPECIFIC TRANSACTION.

LANDLORD:

LANDLORD:

BY: AGENT: \_\_\_\_\_  
[Name of real estate firm]

By:  Individual license # \_\_\_\_\_ Date: \_\_\_\_\_  
[Signature of authorized representative]

Address: \_\_\_\_\_

Telephone: \_\_\_\_\_ Fax: \_\_\_\_\_ E-mail: \_\_\_\_\_

TENANT:  Date: \_\_\_\_\_  
[Tenant signature]

Contact information: \_\_\_\_\_  
Home Work Cell Email

TENANT:  Date: \_\_\_\_\_  
[Tenant signature]

Contact information: \_\_\_\_\_  
Home Work Cell Email

TENANT:  Date: \_\_\_\_\_  
[Tenant signature]

Contact information: \_\_\_\_\_  
Home Work Cell Email

TENANT:  Date: \_\_\_\_\_  
[Tenant signature]

Contact information: \_\_\_\_\_  
Home Work Cell Email

**VACATION RENTAL AGREEMENT**

THIS IS A VACATION RENTAL AGREEMENT UNDER THE NORTH CAROLINA VACATION RENTAL ACT. THE RIGHTS AND OBLIGATIONS OF THE PARTIES TO THIS AGREEMENT ARE DEFINED BY LAW AND INCLUDE UNIQUE PROVISIONS PERMITTING THE DISBURSEMENT OF RENT PRIOR TO TENANCY AND EXPEDITED EVICTION OF TENANTS. YOUR SIGNATURE ON THIS AGREEMENT, OR PAYMENT OF MONEY OR TAKING POSSESSION OF THE PROPERTY AFTER RECEIPT OF THE AGREEMENT, IS EVIDENCE OF YOUR ACCEPTANCE OF THE AGREEMENT AND YOUR INTENT TO USE THIS PROPERTY FOR A VACATION RENTAL.

**Real Estate Agency:** \_\_\_\_\_ (“Agent”)  
 Address: \_\_\_\_\_  
 Telephone: \_\_\_\_\_ Fax: \_\_\_\_\_ E-mail: \_\_\_\_\_  
**Tenant:** \_\_\_\_\_ (“Tenant”)  
 Address: \_\_\_\_\_  
 Telephone: \_\_\_\_\_ Fax: \_\_\_\_\_ E-mail: \_\_\_\_\_

Agent, as agent of the owner, hereby rents to Tenant, and Tenant hereby rents from Agent, the vacation property described below (referred to hereafter as the “Premises”) on the terms contained in this Agreement.

- Premises.** City of \_\_\_\_\_ County of \_\_\_\_\_  
 Name of Premises: \_\_\_\_\_ Street Address: \_\_\_\_\_  
 Confirmation #: \_\_\_\_\_ Other Description: \_\_\_\_\_
- Term.** BEGINS: \_\_\_\_\_ ENDS: \_\_\_\_\_ (insert dates *and* times).
- Rent.** Tenant agrees to pay rent for the Premises in the amount of \$ \_\_\_\_\_ in accordance with paragraph 4 below.

**4. Financial Terms.**

<u>Description:</u>	<u>Amount:</u>	<u>Due:</u>	<u>Description:</u>	<u>Amount:</u>	<u>Due:</u>
Advance Rent	\$ _____	_____	Security Deposit	\$ _____	_____
Rent Balance	\$ _____	_____	Cleaning Fee	\$ _____	_____
Reservation Fee	\$ _____	_____	Other Fees:		
Trip Interruption Insurance*	\$ _____	_____		\$ _____	_____
Taxes:**	\$ _____	_____		\$ _____	_____
_____	\$ _____	_____		\$ _____	_____
_____	\$ _____	_____	<b>TOTAL</b>	\$ _____	_____

\* If trip interruption insurance is not desired, deduct cost from Total above and initial here:   NOTE: Tenant’s decision with respect to the purchase of trip interruption insurance will affect Tenant’s rights in the event of a mandatory evacuation. See paragraph 13 below.

\*\* Tax rates are calculated as of the time of this Agreement. Tenant shall be responsible for payment of all applicable taxes according to rates in effect at the time of occupancy.

**5. Disbursement of Rent and Third Party Fees.** Tenant authorizes Agent to disburse up to fifty percent (50%) of the rent set forth in paragraph 3 above to the owner (or as the owner directs) prior to Tenant’s occupancy of the Premises, and the balance of the rent upon the commencement of the tenancy, a material breach of this Agreement by Tenant, or as otherwise permitted under the Vacation Rental Act. **Tenant agrees to pay a \$25.00 processing fee for any check of Tenant that may be returned by the financial institution due to insufficient funds or because Tenant did not have an account at the financial institution.** Tenant also authorizes Agent to disburse prior to Tenant’s occupancy of the Premises any fees owed to third parties to pay for any goods, services, or benefits procured by Agent for the benefit of Tenant, including but not limited to any fees set forth herein payable to Agent for reservation, transfer or cancellation of Tenant’s tenancy.

**6. Security Deposit.** Any security deposit provided for in paragraph 4 above may be applied to actual damages caused by Tenant as permitted under the Tenant Security Deposit Act. In addition, Agent may deduct from the security deposit the amount of any unpaid long distance or per call telephone charges and cable television charges that are not specifically described in this Agreement (including any addendum hereto) as being included with the Premises. Agent shall apply, account for, or refund Tenant’s security deposit within 45 days following the end of the tenancy.



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Tenant Initials   Agent Initials



7. **Trust Account.** Any advance payment made by Tenant shall be deposited in a trust account with \_\_\_\_\_ (name of financial institution) located at \_\_\_\_\_ (address). *Tenant agrees that any advance payment may be deposited in an interest-bearing trust account and that any interest thereon shall accrue for the benefit of, and shall be paid to, the owner (or as the owner directs) as it accrues and as often as is permitted by the terms of the account.*

8. **Tenant Duties.** Tenant agrees to comply with all obligations imposed by the Vacation Rental Act on Tenant with respect to maintenance of the Premises, including but not limited to keeping the Premises as clean and safe as the conditions of the Premises permit and causing no unsafe or unsanitary conditions in the common areas and remainder of the Premises that Tenant uses; and notifying Agent in writing of the need of replacement of or repairs to a smoke detector, and replacing the batteries as needed during the tenancy. Tenant agrees not to use the Premises for any activity or purpose that violates any criminal law or governmental regulation and may use the Premises for residential purposes only. Tenant's breach of any duty contained in this paragraph shall be considered material, and shall result in the termination of Tenant's tenancy.

9. **Occupancy Limits.** Unless otherwise stated, occupancy of the Premises shall be limited to two persons per bedroom, including family, children and Tenant guests. Bedding arrangements in the Premises are portrayed only to illustrate possible sleeping arrangements and may not be taken as a representation of permitted occupancy. Tenant agrees to be responsible for ensuring that maximum permitted occupancy of the Premises is not exceeded during the term of this Agreement, and should contact Agent with any questions regarding permitted occupancy of the Premises.

10. **Agent Duties.** Agent agrees to provide the Premises in a fit and habitable condition. If at the time Tenant is to begin occupancy of the Premises, Agent cannot provide the Premises in a fit and habitable condition or substitute a reasonably comparable property in such condition, Agent shall refund to Tenant all payments made by Tenant. **Agent shall conduct all brokerage activities in regard to this Agreement without respect to the race, color, religion, sex, national origin, handicap, familial status, sexual orientation or gender identity of any tenant.**

11. **Cancellation.** In the event of a cancellation by Tenant, Tenant shall receive a refund of all payments made by Tenant, less an administrative fee of \$\_\_\_\_\_ if the Premises are re-rented on the terms set forth herein. If the Premises are not re-rented on the terms set forth herein, Tenant will not be entitled to a refund of any rent payment made hereunder. Whether or not the Premises are re-rented, Tenant, rather than Agent, shall be responsible for seeking reimbursement of any fees paid by Tenant to Agent for goods, services, or benefits procured by Agent from third parties for the benefit of Tenant that may have been paid out prior to Tenant's cancellation.

**12. Transfer of Premises.**

- (a) If the owner voluntarily transfers the Premises, Tenant has the right to enforce this Agreement against the grantee of the Premises if Tenant's occupancy under this Agreement is to end 180 days or less after the grantee's interest in the Premises is recorded. If Tenant's occupancy is to end more than 180 days after such recordation, Tenant has no right to enforce the terms of this Agreement unless the grantee agrees in writing to honor this Agreement. If the grantee does not honor this Agreement, Tenant is entitled to a refund of all advance rent paid by Tenant (and other fees owed to third parties not already lawfully disbursed). Within 20 days after transfer of the Premises, the grantee or the grantee's agent is required to: (i) notify Tenant in writing of the transfer of the Premises, the grantee's name and address, and the date the grantee's interest was recorded; and (ii) advise Tenant whether Tenant has the right to occupy the Premises subject to the terms of this Agreement or receive a refund of any payments made by Tenant. However, if the grantee engages Agent to continue managing the Premises after the transfer, the grantee shall have no obligation under (i) or (ii) above if this Agreement must be honored under the Vacation Rental Act or if the grantee agrees in writing to honor this Agreement.
- (b) Upon termination of the owner's interest in the Premises, whether by sale, assignment, death, appointment of a receiver or otherwise, the owner, owner's agent, or real estate agent is required to transfer all advance rent paid by Tenant (and other fees owed to third parties not already lawfully disbursed) to the owner's successor-in-interest within 30 days, and notify Tenant by mail of such transfer and of the transferee's name and address. However, if Tenant's occupancy under this Agreement is to end more than 180 days after recordation of the interest of the owner's successor-in-interest in the Premises, and the successor-in-interest has not agreed to honor this Agreement, all advance rent paid by Tenant (and other fees owed to third parties not already lawfully disbursed) must be transferred to Tenant within 30 days.

13. **Mandatory Evacuation.** If State or local authorities order a mandatory evacuation of an area that includes the Premises, Tenant shall comply with the order. Upon compliance, Tenant will be entitled to a refund of the prorated rent for each night that Tenant is unable to occupy the Premises because of the order. However, Tenant will not be entitled to a refund if, prior to taking possession of the Premises: (i) Tenant refused insurance offered by Agent that would have compensated Tenant for losses or damages resulting from loss of use of the Premises due to a mandatory evacuation order, or (ii) Tenant purchased such insurance from Agent.

Tenant Initials   Agent Initials

14. **Expedited Eviction.** If the tenancy created hereunder is for 30 days or less, the expedited eviction procedures set forth in the Vacation Rental Act will apply. Tenant may be evicted under such procedures if Tenant: (i) holds over in possession after Tenant's tenancy has expired; (ii) commits a material breach of any provision of this Agreement (including any addendum hereto) that according to its terms would result in the termination of Tenant's tenancy; (iii) fails to pay rent as required by this Agreement; or (iv) has obtained possession of the Premises by fraud or misrepresentation.

15. **Indemnification and Hold Harmless; Right of Entry; Assignment.** Tenant agrees to indemnify and hold harmless Agent and the owner from and against any liability for personal injury or property damage sustained by any person (including Tenant's guests) as a result of any cause, unless caused by the negligent or willful act of Agent or the owner, or the failure of Agent or the owner to comply with the Vacation Rental Act. Tenant agrees that Agent, the owner or their respective representatives may enter the Premises during reasonable hours to inspect the Premises, to make such repairs, alterations or improvements thereto as Agent or owner may deem appropriate, or to show the Premises to prospective purchasers or tenants. Tenant shall not assign this Agreement or sublet the Premises in whole or part without written permission of Agent.

16. **Pets.** Unless otherwise specifically permitted in this Agreement (including any addendum hereto), no pets shall be allowed on the Premises. Tenant's breach of this provision shall be considered material, and shall result in the termination of Tenant's tenancy.

17. **Other Terms and Conditions.** \_\_\_\_\_  
\_\_\_\_\_

18. **Governing Law; Venue.** The parties agree that this Agreement shall be governed by and construed in accordance with the laws of the State of North Carolina, and that in the event of a dispute, any legal action may only be instituted in the county where the Property is located.

19. **Addenda.** Any addenda to this Agreement are described in the following space and attached hereto: \_\_\_\_\_

Tenant agrees that Tenant has received and read any such addenda, and that they shall constitute an integral part of this Agreement.

THE NORTH CAROLINA ASSOCIATION OF REALTORS®, INC. MAKES NO REPRESENTATION AS TO THE LEGAL VALIDITY OR ADEQUACY OF ANY PROVISION OF THIS FORM IN ANY SPECIFIC TRANSACTION.

USE OF THIS FORM IS NOT INTENDED TO IDENTIFY THE USER AS A REALTOR®.

TENANT:

(SEAL)

(SEAL)

DATE: \_\_\_\_\_

REAL ESTATE AGENCY:

\_\_\_\_\_  
[Name of Agency]

BY:   
[Authorized Representative]

DATE: \_\_\_\_\_

**RESIDENTIAL RENTAL CONTRACT RENEWAL AND/OR AMENDMENT**

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

("Tenant")  
("Landlord")  
("Premises")

This RESIDENTIAL RENTAL CONTRACT RENEWAL AND/OR AMENDMENT renews and/or amends the Residential Rental Contract (referred to hereafter as the "Rental Contract") entered into by and between the Tenant and the Landlord for the Premises.

Beginning Date of Rental Contract: \_\_\_\_\_ Ending Date of Rental Contract: \_\_\_\_\_

Tenant and Landlord agree that the Rental Contract is hereby renewed and/or amended in the manner indicated below (*Fill in applicable blanks; enter "N/A" in any blank not used*):

Renewed and extended until midnight, \_\_\_\_\_

Rent shall be changed from \$ \_\_\_\_\_ to \$ \_\_\_\_\_

Other amendments: \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

All terms and conditions of the Rental Contract not specifically amended herein shall remain the same.

**Tenant and Landlord each hereby acknowledge receipt of a signed copy of this document.**

THE NORTH CAROLINA ASSOCIATION OF REALTORS®, INC. MAKES NO REPRESENTATION AS TO THE LEGAL VALIDITY OR ADEQUACY OF ANY PROVISION OF THIS FORM IN ANY SPECIFIC TRANSACTION.

TENANT:

\_\_\_\_\_

Date: \_\_\_\_\_

\_\_\_\_\_

Date: \_\_\_\_\_

\_\_\_\_\_

Date: \_\_\_\_\_

\_\_\_\_\_

Date: \_\_\_\_\_

LANDLORD:

\_\_\_\_\_

By: \_\_\_\_\_

\_\_\_\_\_

Date: \_\_\_\_\_



**DISCLOSURE OF INFORMATION ON LEAD-BASED PAINT AND LEAD-BASED PAINT HAZARDS**

**Lead Warning Statement**

*Housing built before 1978 may contain lead-based paint. Lead from paint, paint chips, and dust can pose health hazards if not taken care of properly. Lead exposure is especially harmful to young children and pregnant women. Before renting pre-1978 housing, landlords must disclose the presence of known lead-based paint and/or lead-based paint hazards in the dwelling. Tenants must also receive a federally approved pamphlet on lead poisoning prevention.*

**Landlord's Disclosure (initial)**

(a) Presence of lead-based paint and/or lead-based paint hazards (*check one below*):

Known lead-based paint and/or lead-based paint hazards are present in the housing (explain).

Landlord has no knowledge of lead-based paint and/or lead-based paint hazards in the housing.

(b) Records and reports available to the Landlord (*check one below*):

Landlord has provided the lessee with all available records and reports pertaining to lead-based paint and/or lead-based paint hazards in the housing (list documents below).

Landlord has no reports or records pertaining to lead-based paint and/or lead-based paint hazards in the housing.

**Tenant's Acknowledgment (initial)**

(c) Tenant has received copies of all information listed above.

(d) Tenant has received the pamphlet *Protect Your Family from Lead in Your Home*.

**Agent's Acknowledgment (initial)**

(e) Agent has informed the Landlord of the Landlord's obligations under 42 U.S.C. 4852(d) and is aware of his/her responsibility to ensure compliance.

**Certification of Accuracy**

The following parties have reviewed the information above and certify, to the best of their knowledge, that the information provided by the signatory is true and accurate.

THE NORTH CAROLINA ASSOCIATION OF REALTORS®, INC. MAKES NO REPRESENTATION AS TO THE LEGAL VALIDITY OR ADEQUACY OF ANY PROVISION OF THIS FORM IN ANY SPECIFIC TRANSACTION.

Landlord Date

Landlord Date

Tenant Date

Tenant Date

Agent Date

Agent Date



**WAIVER OF RIGHTS RELATING TO RENTAL CONTRACT  
Servicemembers Civil Relief Act**

*NOTE: This Waiver of Rights is to be signed by a tenant who is currently in military service. It is not a part of the rental contract and must not be attached to it or identified as an attachment to it.*

Tenant: \_\_\_\_\_  
Landlord: \_\_\_\_\_  
Leased Premises: \_\_\_\_\_

This Waiver of Rights is entered into by and between Tenant and Landlord. It is effective on the date it has been signed by both parties.

**RECITALS**

1. Tenant desires to enter into a rental contract with Landlord or Landlord's agent (collectively referred to as "Landlord") for the Leased Premises for a term of \_\_\_\_\_ (*insert term of lease*) beginning \_\_\_\_\_ (*insert proposed beginning date of lease*) (the "Rental Contract").
2. Tenant is in military service with the Army, Navy, Air Force, Marines, Coast Guard or National Guard as defined in the Servicemembers Civil Relief Act (50 U.S.C. Section 3911 et seq) (the "SCRA") or is a commissioned officer of the Public Health Service or the National Oceanic and Atmospheric Administration.
3. Tenant acknowledges and understands that he or she has certain rights under Sections 3931, 3932 and 3934 of the SCRA, which provide for the temporary suspension of any civil action or proceeding against Tenant during his or her military service, including (i) the right to a stay of any proceeding, (ii) the right to have an attorney appointed to represent Tenant in any proceeding, (iii) the right to vacate or set aside a default judgment against Tenant in any proceeding, and (iv) the right to stay the execution of any judgment or order entered against Tenant in any proceeding.
4. Tenant acknowledges and understands that under Section 3918 of the SCRA, he or she may waive his or her SCRA Rights as they relate to any civil action or proceeding against Tenant during his or her military service, provided that the waiver is in writing, is signed separately from the obligation to which it pertains, is signed during or after the Tenant's period of military service, specifies the legal instrument to which it applies (in this case, the Rental Contract), and the waiver is in at least 12-point type.
5. Tenant acknowledges and understands that he or she may engage an attorney at his or her cost to review this Waiver of Rights.
6. Tenant desires to voluntarily waive the rights described in Recital #3 above as they relate to any eviction proceeding (called "summary ejection" in North Carolina) filed by Landlord against Tenant for breach of the Rental Contract.

**WAIVER**

TENANT HEREBY VOLUNTARILY WAIVES ALL RIGHTS UNDER SECTIONS 3931, 3932 AND 3934 OF THE SERVICEMEMBERS CIVIL RELIEF ACT AS THEY MAY APPLY TO ANY EVICTION PROCEEDING AGAINST TENANT FOR BREACH OF THE RENTAL CONTRACT, INCLUDING: (i) THE RIGHT TO A STAY OF THE PROCEEDING, (ii) THE RIGHT TO HAVE AN ATTORNEY APPOINTED TO REPRESENT TENANT IN THE PROCEEDING, (iii) THE RIGHT TO VACATE OR SET ASIDE A DEFAULT JUDGMENT AGAINST TENANT IN THE PROCEEDING, AND (iv) THE RIGHT TO STAY THE EXECUTION OF ANY JUDGMENT OR ORDER ENTERED AGAINST TENANT IN THE PROCEEDING.

This waiver shall not adversely affect any rights Tenant may have to early termination of the Rental Contract under the circumstances set forth in Section 3955 of the SCRA or NC General Statutes Section 42-45, nor shall it be deemed to waive any rights Tenant may have in connection with any eviction action Landlord may institute against Tenant other than those rights expressly waived herein.

TENANT:

Date: \_\_\_\_\_

LANDLORD:

By:

\_\_\_\_\_

Date: \_\_\_\_\_

