

RENTAL AGREEMENT

This document is for illustration purposes only and may not conform to the laws of your state.

This agreement dated _____, _____ between _____ (hereinafter referred to as "TENANT") and Cowans Ford Community Storage (hereinafter referred to as "MANAGEMENT").

MANAGEMENT does hereby rent to TENANT storage unit/space number _____ (_____ x _____) in a building located at 220 Rivers Edge Drive, Stanley, NC 28164 to be used as storage for personal or business property for the monthly rate of _____ payable on the first (1st) day of each month hereinafter. Rental payment is payable in advance.

MANAGEMENT acknowledges receipt of _____ as per your receipt, including the first (1st) month's rent (which has been prorated to the first (1st) day of next month where applicable). All payments made to **MANAGEMENT** pursuant to the agreement shall be applied first to administrative and late charges, then the balance to accrued and unpaid rent, this agreement shall expire on the last day of each month and automatically renew for one (1) additional month, **SUBJECT TO THE CONDITIONS ON THE NEXT PAGE**. Rental payments made after day _____ of the month are subject to a _____ Late Charge. Mailed payments must be postmarked by day _____ of the month to avoid Late Charge. A returned Check is subject to a charge of _____. There is a one-time _____ non-refundable administrative fee charged when Tenant signs this lease.

TENANT shall give **MANAGEMENT** ten (10) days written notice to vacate in order to avoid responsibility for the payment of the next month's rent.

TENANT acknowledges that **MANAGEMENT** does not carry any insurance which in any way covers any loss whatsoever that **TENANT** may have or claim by renting the Storage Unit. All property stored in the Storage Unit shall be at **TENANT'S** sole risk.

TENANT ACKNOWLEDGES THAT HE HAS READ THE CONDITIONS ON THE NEXT PAGE AND AGREES TO BE BOUND BY THEM.

Executed on _____, _____

Tenant Name: _____

By (Management Agent): Mitch Latham

(Tenant Signature)

(Management Signature)

(Tenant Company Name)

Lease Number: _____

(Tenant Street Address)

Please Remit To:

LWE Properties
3224 Norht Highway 16 Business
Denver, North Carolina 28037

(Tenant City, State, Zip)

(Tenant Home Phone)

(Tenant Work Phone)

(Tenant Drivers License No.)

(State)

Conditions

1. Tenant further covenants with Management that at the expiration of terms of this Lease, peaceable possession of the premises shall be given to the Management, in as good condition as they are now, normal wear, inevitable accidents and loss by fire excepted; and the Tenant agrees not to let, sublet, or assign the whole or any part of the premises without written consent of the Management. Tenant agrees not to affix shelving or other articles to the walls, ceiling or doors. Tenant must provide his own lock and keep unit locked at all times, using only one lock per unit door hasp.
2. Tenant shall not place or keep in the premises explosives, flammable liquids, contraband or other goods prohibited by the law and agrees to abide by any rules promulgated by Management governing the use of these premises. Tenant shall not permit damage to the premises and shall indemnify and hold Management harmless from any claim or cause of action arising out of Tenant's use of the premises. Tenant assumes responsibility for any loss or damage to property stored by Tenant in the premises and may or may not elect to provide insurance coverage for the same. **MANAGEMENT DOES NOT MAINTAIN INSURANCE FOR THE BENEFIT OF TENANT, WHICH IN ANY WAY COVERS ANY LOSS WHATSOEVER THAT TENANT MAY HAVE OR CLAIM BY RENTING THE STORAGE SPACE OR PREMISES AND EXPRESSLY RELEASES MANAGEMENT FROM ANY LOSSES AND/OR DAMAGES TO SAID PROPERTY CAUSED BY FIRE, THEFT, WATER, RAINSTORMS, TORNADO, EXPLOSION, RIOT, RODENTS, CIVIL DISTURBANCES, INSECTS, SONIC BOOM, LAND VEHICLES, UNLAWFUL ENTRY, OR ANY OTHER CAUSE WHATSOEVER, NOR SHALL MANAGEMENT BE LIABLE TO TENANT AND/OR TENANT'S GUEST OR INVITES OR AGENTS WHILE ON OR ABOUT MANAGEMENT PREMISES.**
3. All leases expire on the last day of each month. The management may terminate said lease at his option if Tenant is not in full compliance with the terms of this Lease, subject to Management's approval. **TENANT'S FAILURE TO VACATE THE PREMISES OR REMOVE THEIR LOCK ON THE LAST DAY OF THE MONTH AUTOMATICALLY RENEWS THE LEASE FOR ONE (1) MONTH.**
4. Tenant agrees to give Management ten (10) days notice of his intention to vacate his storage unit. **THERE ARE NO PRORATED RENT REFUNDS IN THE EVENT THE UNIT IS VACATED BEFORE THE LAST DAY OF THE MONTH.** If the unit is vacated on or after the first of the month, a full month's rent is due.
5. Rental payments are due on the first (1st) of each month without demand. Payments made after day _____ of the month are subject to a _____ Late Charge. Mailed payments must be postmarked by day _____ of the month to avoid the Late Charge. If rental payments are not paid in full within five (5) days of the due date, including Late Charge, and/or Returned Charge, of Miscellaneous Charge, the Management may, at his option, declare the Tenant in default. No notice need be given of default. **MANAGEMENT DOES NOT SEND OUT BILLINGS FOR MONTHLY RENTAL CHARGES.**
6. The Management may, at his option, take possession of the goods in the Storage Unit on or after day _____ of the month if full payment is not received by the date. **Taking possession of the goods shall consist of over-locking the Storage Unit door to prevent Tenant's access to the Storage Unit until all rental, late fees and miscellaneous charges are paid in full.**
7. The personal property in Storage Unit may be sold to satisfy the lien if Tenant is in default. Management shall have a lien on all personal property stored within each Storage Unit for rent, labor, or expenses reasonably incurred in the sale, pursuant of Chapter 44-A of North Carolina General Statutes. All moving, storage and/or sales costs associated with sale of goods shall be borne by Tenant. After a lien against the personal property in the unit arises, **ONLY A PAYMENT IN THE FULL AMOUNT OF THE LIEN WILL BE ACCEPTED TO SATISFY LIEN, PARTIAL PAYMENTS WILL NOT STOP ANY AUCTION PROCEDURES OR LEGAL ACTIONS.**
8. The Management may, at his option, **REMOVE THE TENANT'S LOCK AT TENANT'S EXPENSE TO APPRAISE STORED GOODS FOR SALE. The administrative charge for lock cutting is _____.** Management may at this time move property to another location to be stored and Tenant agrees to be solely liable for any damage, loss or expenses incurred by his action. And the parties agree that Management shall have a lien upon all personal property stored in the unit to secure payment of this charge, as well as all other charges owed to Management. **If the rental account is brought current, the Management shall remove its lock. IT IS THE TENANT'S RESPONSIBILITY TO REPLACE HIS LOCK AT THE TIME OF PAYMENT TO INSURE THE SECURITY OF HIS STORAGE UNIT AND TO SECURE HIS STORAGE UNIT BY A LOCK (only one lock per unit door hasp). AT ALL TIMES, MANAGEMENT WILL NOT SUPERVISE USE OF UNIT IN ANYWAY. THE SAFETY OF ITEMS STORED BY THE TENANT IS THE RESPONSIBILITY OF THE TENANT.**
9. In the event Management is required to obtain the services of an attorney to enforce any of the provisions of this Lease, Tenant agrees to pay in addition to the sums due hereunder, an additional amount as and for attorney's fees and cost incurred.
10. Management will have the right in the event of an emergency to enter the storage unit with what ever reasonable force is necessary. They may at their discretion, deny access to premises in case of inclement weather or emergencies.
11. A returned check is subject to a charge of _____, which shall be considered part of the rental. Unit shall be in default and overlocked by Management, until amount of the returned check, returned check charge, and any additional charges due are paid in full. Payment must be made by money order or certified check.
12. The Monthly Rental rate, deposit amount, late charge, cut-lock, and returned check charge are each subject to increase on day _____ of each month. Tenant shall be given thirty (30) days notice of such increases and this Lease shall be deemed to be so altered if the Tenant continues his occupancy beyond the effective date of the increase. Notice shall be deemed given when Management deposits first-class mail/email to Tenant at address given on this Lease or official change of address. **Tenant shall apprise Management of any change in his/her mailing address in writing within twenty (20) days of such change. A new Lease does not have to be executed for any new rental rate increases.**
13. All tenants must pay by bank card, check/money order. All tenants in default or tenants having prior returned checks, must pay by money order.
14. Any right granted herein to Management may be exercised by Management's Rental Agent or other representative or agent.
15. The covenants herein contained shall extend to and be binding upon the parties hereto, their heirs, executors, administrators and assigns.