

LEASE AGREEMENT

THIS AGREEMENT entered into by and between _____, his wife (Lessor) and _____, (Lessee):

WITNESSETH

Lessor leases to Lessee the following described property, situated in the County of Saline and State of Arkansas, to-wit:

The term of this lease is for _____, commencing on _____ and ending on _____. The rent and rental for said property is _____ per month.

Lessee agrees to pay to Lessor the sum of _____ upon execution of this lease and _____ on _____, and _____ on the 1st day of each and every month thereafter, during the continuance hereof as rent for said premises, the payments to be made to Lessor, at the place that Lessor shall designate. Any installment of rent which is not paid within five (5) days of due date, shall incur a late fee of \$35.00 per day. In the event that Lessee has paid in advance of greater than one month, this will not apply.

Lessee may make advance lease payments to Lessor that will be used in the event that a scheduled monthly payment is not made in a timely fashion.

The parties hereto covenant as follows:

1. Lessee will promptly pay the stipulated lease payment to _____ located at _____, Benton, Arkansas 72015.
2. The leased premises are to be used by the Lessee for the purpose of a residence for Lessee, spouse of Lessee and their children. This lease cannot be assigned or sublet in whole or in part without the written consent of Lessor first obtained.
3. The Lessee will not do, or permit anything to be done, in, upon or about the leased premises that increases the fire hazard beyond that which exists by reason of ordinary use or occupancy of the premises as a part of its operations, and Lessee agrees to pay to Lessor on demand any increase in insurance premiums on the building and improvements which Lessor may have to pay because of Lessee's use or occupancy of the premises. Lessee will not do or permit anything to be done which will make uninsurable the leased premises or any part thereof.
4. Lessee will not do or permit to be done anything in, about or upon the leased premises that conflicts with the State or Municipal laws, or the regulations of the Fire Department or Board of Health, that create a nuisance, or that is dangerous to persons or property.
5. It is agreed that the Lessee shall not have the right to make changes, alterations and improvements on the leased premises without the written consent of Lessor first obtained, or to create any lien or encumbrance against said property after _____.

6. Lessee agrees to keep the premises clean at all times.
7. Lessee shall maintain the property in as good a condition as now existing, ordinary wear and tear expected.
8. This lease shall not be renewable except by written agreement between Lessor and Lessee. Should Lessee be allowed to remain in possession after termination of this lease, either in course or by reason of the breach of any of its provisions by the Lessee, or should Lessor accept any rent after such termination, then neither the remaining in possession nor the acceptance of the rent shall be deemed a renewal of this lease or a tenancy from year to year, but, on the contrary, the status of the Lessee shall be deemed that of a tenant at will, and the Lessee will immediately vacate the premises upon being notified to do so by the Lessor.
9. Lessee shall be responsible for all utilities.
10. Lessee assumes all risk of and liability for damages to persons or property arising during the term of this lease from the present or future condition of the leased premises, including walls, roof and parking area, both latent and manifest, and agrees to save the Lessor harmless therefrom.
11. In the event of a failure to pay any installment of rent when due or a breach of any of the other terms or conditions hereof by Lessee, Lessor may: (a) take possession of the leased premises and lease the same for the account of the Lessee upon such terms as may be acceptable to Lessor, and apply the proceeds received from such leasing, after paying the expenses thereof, toward the payment of the rent which the Lessee herein is obligated to pay and collect the balance thereof from the Lessee; or (b) take possession of the leased premise and collect from Lessee all damages sustained by reason of such breach, or (c) pursue any remedy or remedies which may be available at law or in equity.
12. Should bankruptcy, insolvency or receivership proceedings of any kind be instituted by Lessee, or should Lessee be adjudicated a bankrupt or insolvent, or should Lessee's interest in this lease devolve or pass by operation of law to any other person or corporation, then, at the option of Lessor, that shall be considered a breach of the terms and conditions of this lease, and Lessor may pursue the remedies provided for in Paragraph 14 hereof.
13. Time is of the essence of each of the agreements and conditions herein to be performed by the Lessee. The failure of Lessor to insist upon performance of any of the agreements and conditions herein in any one or more instances shall not be a waiver of the right thereafter to insist upon full and complete performance of such agreements and conditions. Receipt by the Lessor or rent with knowledge of the breach of any of the agreements and conditions hereof shall not be deemed a waiver of such breach.
14. In the event of either a partial or total destruction of the leased premises by fire, cyclone or act of God, Lessor, its successors and/or assigns shall proceed with all reasonable diligence, delay due to adjustment of insurance loss or other unavoidable delays excepted, to and exclusive remedy of the Lessee, there shall be a proportionate abatement of the rental payable by

the Lessee during the time the said premises are untenable or in part untenable. In the event of a total loss (defined as a loss exceeding fifty percent (50%) of the insured value), Lessor shall have the right and option to cancel this lease.

15. Any notice provided for herein will be deemed to have been given Lessor and Lessee when deposited in any Post Office or substation thereof and sent by registered mail addressed to the following addresses:

LESSOR:

LESSEE:

16. Upon the expiration of this lease, either in due course or by breach of any of its provisions, Lessee will restore the leased premises to Lessor in as good condition as when possession was taken by Lessee, only ordinary wear and tear being expected and replace any missing or broken personal property.

17. On termination of this lease in due course, Lessee agrees to surrender possession of the leased premises without demand. Failing to do so, Lessee will, in addition to the damages generally recoverable, be liable to Lessor for all damages Lessor may sustain, including claims made by any succeeding tenant against Lessor which are founded upon delay or failure in delivering possession of the leased premises to the succeeding tenant.

18. Wherever the word "Lessee" is used, it shall apply to and bind the heirs and assigns of the original Lessee.

19. Lessor reserves the right to inspect the property. Lessor will attempt to contact Lessee prior to inspection.

20. Abandonment Clause - Once the Lessee has received an eviction notice and has been given 10 days to vacate the premises or if it is obvious that no one is living in the house and we are unable to contact the Lessee, anything left in or at the house after the 10th day will be forfeited by the Lessee and become property of the Lessor.

21. Pet Policy - No pets are allowed indoor or outdoor unless written consent is given by the Lessor. If written consent is given there will be an additional pet deposit which will equal half of one months rent. Keeping of pets without the written consent from the Lessor is considered breach of the terms and conditions of the lease.

22. Criminal Abuse Abatement Citation Clause - This allows for eviction or default of the lease if the Lessor is given a citation due to criminal activity on the premises.

23. Penalty for Breach of contract - In the event that the Lessee needs to terminate the lease agreement early, the Lessee will be responsible for rent through the expiration of the lease or until the property is leased to another tenant, whichever comes first.

24. Filing of Bankruptcy can result in termination of this lease.

25. Confirm by signing that you or anyone that will be living in the house is not on the Office of Foreign Asset Control lists. _____

26. Please list names of all persons that will be living at the property. _____

IN WITNESS WHEREOF, the parties have executed this lease, in duplicate, on _____ day of _____, 200__.

LESSEE:

LESSOR:

Bart Ferguson Enterprises, LLC

I have been notified that the Lessor maintains insurance on the structure of the property, but that does not include the contents of the house. If I, the Lessee, wish for my contents to be covered, I am responsible for maintaining a renters insurance policy.

Lessee Date

Lessor Date

Lessee Date

KEYS ISSUED: _____

GARAGE DOOR OPENERS ISSUED: _____