

Rental Agreement

Tenant: _____

Landlord: Karand Properties, LLC

Property: 1408 New Jersey Avenue, Cape May, New Jersey

Bedrooms: 9 Baths: Full Bath(s): 6 Half Bath(s): 1 Maximum Occupancy (including children): 25

Check-in: _____ Check-out: _____

Contact Information:

Cell Phone: _____ Email: _____

Address:

Street: _____

City: _____ State: _____ Zip Code: _____

Breakdown:

Rent: \$ 15,000.00 (1/2 due at signing of Lease and remaining balance due 60 days prior to start of Lease)

Security Deposit: \$ 2,000.00 (due at signing of Lease)

Cleaning Fee: \$ 405.00 (due 60 days prior to start of Lease)

TOTAL AMOUNT DUE: \$17,405.00

Amenities:

Elevator to all levels	4 King	4 Queen
9 total bedrooms / Sleeps 25	2 Queen Sleeper sofas (Great room and Rec room)	6.5 total baths
Two bunk rooms (3 DB, 3 single, 2 trundle)		
Ceiling fans in all bedrooms	Power shades in Master bedrooms	3- Safes in walk-in closets
2 master suites with master baths	Netflix	
9 flat screen TV's (4 with Comcast, 5 w/ Direct TV)	Sonos sound system in great room	
Power shades in Great Room	Dining seating for 25	2 Dishwashers
Gourmet Kitchen	Microwave drawer	2 sinks
2 4-slice toasters	Blender	Ice machine
2 garbage disposals	Keurig coffee maker	2 regular coffee makers
3 full size refrigerators	Ironing board & iron	Pool Table
2 stacked washer & dryers	DVD player	Ping Pong table in garage
Game room with pool table & kitchenette	7-person Spa on roof deck	Sonos outdoor speaker
Outdoor kitchen with Mini frig & gas grill	Parking in driveway and on street	
2 outdoor showers		

ALL PAYMENTS MUST BE MADE AS SET FORTH ABOVE. NO EXCEPTIONS! ALL RENT PAYMENT CHECKS ARE TO BE MADE PAYABLE TO **KARAND PROPERTIES, LLC**. CHECK-IN TIME 3:00 – 5:00 p.m. TENANT MUST VACATE AND CHECKOUT BY 11:00 A.M. ON THE LAST DAY OF THIS LEASE. Late checkouts will be charged a \$75.00 fee.

- 1. RENTAL:** The Tenant agrees to rent from the Landlord and the Landlord agrees to lease to the Tenant the Property. Landlord and Tenant understand and agree that the Property is a vacation rental. The tenant is a transient guest or seasonal Tenant. The New Jersey Anti-Eviction Act does not apply to this rental.
- 2. SIGNATORIES:** Tenant affirms that he/she is an adult (over 25) and the property will not be occupied by minors unless an adult is present.
- 3. ACCEPTANCE OF PROPERTY:** Opinions as to the condition of the Property vary from individual to individual and are very subjective. If the Tenant has not personally viewed or inspected the Property, the Tenant shall not rely on any opinion expressed by a third party, including the Landlord.

The Tenant bears the sole risk of renting the Property sight unseen and in not being satisfied with the condition of the Property at the time of check-in. It is highly recommended that the Tenant personally inspect the Property before signing this Lease. The Tenant has not been promised anything as to the condition of the Property unless stated in this lease. The property is rented "as is".

4. PETS: Absolutely No Pets shall be permitted on the Property, The Tenant shall obey this and all of the Landlord's other rules for the safety and cleanliness of the Property and for the comfort and convenience of other occupants. In the event that a pet is discovered in violation of this rental agreement, then the Tenant may be evicted with no refund forthcoming and charged an additional \$500.00 plus any additional cleaning expense.

5. SMOKING: Smoking is **NOT** permitted anywhere on the Property at any time (inside or outside). Guests violating this provision will be charged an additional \$500.00 plus any additional cleaning expense and may result in immediate eviction with no refund forthcoming.

6. USE: The Tenant shall take possession of and use the Property only as a private residence for not more than the maximum number of persons as indicated above. The Tenant shall not allow the Property to be used for any business, professional or unlawful purposes. House trailers and recreational vehicles are not permitted on the Property. There shall be no alterations of the Property and no fixtures, appliances or air conditioners shall be installed without the written consent of the Landlord. The Tenant affirms that he/she is over 25 years of age and minors will not occupy the property unless an adult is present. Unreasonable noise or disturbance by the Tenant may result in eviction. The Tenant is solely responsible for placing all trash and recyclables in the exterior bins for pickup in accordance with the schedules and ordinances of the rental property. Tenant also agrees to keep and maintain in good repair the furniture and fixtures; to leave Property in a clean and orderly condition, including the following: washing all dishes, silverware, pots and pans; wiping down counters and stove; cleaning out refrigerator completely; and abiding by all local ordinances.

7. DAMAGE: The Tenant shall be responsible for any loss or damage to the property and its fixtures or personal property of the Landlord during the term of this lease.

8. NOISE: No Tenant shall make or permit any disturbing noises on said premises by himself, his family, agents, servants or visitors, nor do permit any such persons, to do anything that will interfere with the rights, comforts or convenience of other tenants or neighbors. No Tenant shall play upon or suffer to be played upon or operate any musical instrument, phonograph, radio, television, or other like device on the demised premises, which shall cause excessive and annoying noise.

9. COMPLAINTS: Any complaints to the Police Department concerning your behavior while in or on the premises shall constitute a breach of this lease.

10. END OF TERM AND SECURITY DEPOSIT: A Security Deposit in the amount of \$ 2000.00 is to be received at the execution of this Lease. The Tenant agrees to return the Property to the Landlord at the expiration of this lease in as clean and as good condition as it was at the beginning of the lease term, except for normal wear caused by reasonable use. In addition, the Tenant agrees to repair, replace or pay for any breakage or damage to the Property, furnishings and equipment, and the Tenant authorizes deduction for these expenses, or any other amounts due from the Tenant, from the Security Deposit. All Security Deposits will be held in a non-interest bearing account. The Landlord is solely responsible for monitoring the condition of the Property and advising as to the disposition of the Security Deposit within the time period required. If damage, excessive cleaning, utility bills, or other unpaid amounts have resulted from the actions of the Tenant, the Tenant is liable for said amounts, in full, and any appropriate amount will be deducted from the Security Deposit upon request of the Landlord. Any remaining balance will be refunded to the Tenant within thirty (30) days of the termination of the Lease or provide an explanation as to why any deduction has been made. No interest will be due to Tenant. The Tenant must notify the Landlord in writing prior to taking possession of the property of any damage to the Property at the time of check-in. Reports received at check-out of damage existing at the Property at time of check-in will not be considered valid.

11. ACCESS TO PROPERTY: During the rental term, the Landlord shall have access to the Property from 10:00 a.m. to 5:00 p.m. to inspect the property, make necessary repairs, alterations, or improvements, supply necessary services and show the Property to possible buyers, tenants, contractors, etc.

12. AGREEMENT AND TENANT DEFAULT: This Lease is valid only when accepted by the Landlord in writing, and may be terminated by the Landlord upon the default of any payments or other obligations of the Tenant, as outlined in this Lease.

13. CANCELLATION: In the event the Tenant wishes to cancel this lease, the Tenant may do so only upon the consent of the Landlord. The cancellation request must be submitted in writing by the Tenant to the Landlord. The Tenant understands that if the Tenant cancels this lease the Landlord has the right to demand the full payment of rent in accordance with the terms of this lease. In the event the Landlord does not release the Tenant from the continued obligation to pay rent or the Property is not re-rented at full price, the Landlord may demand that the Tenant continue to remain obligated to pay the rental amount. All cancellations are subject to a handling charge of \$100.00.

14. AMENITIES: The Tenant shall furnish linens, towels, beach tags (other than as set forth herein) and other personal items. Appliances, air-conditioning and television are not guaranteed and refunds will not be given due to breakdown. Repairs will be made as soon as reasonably possible based on the availability of repairmen and contractors. If a telephone is provided in the property, all toll calls must be charged to the Tenant's home or credit card. If a telephone deposit is paid, it will automatically be refunded sixty (60) days after termination of this lease unless otherwise directed by the Landlord in writing.

15. RENTABILITY: If the leased premises are destroyed by fire, other casualty or acts of God so as to be unfit for occupancy, either prior to or during the term of the lease, the Landlord shall return an equitable prorated share of any rents that may have been paid in advance. The lease shall not terminate as a result of off-site conditions beyond the control of the Landlord or as a result of inoperable appliances at the Property.

16. SUBLETTING: The Tenant shall not sublet the Property without the written consent of the Landlord.

17. UTILITIES: Unless set forth above, utilities are included in the rental rate.

18. MEGAN'S LAW STATEMENT. Under New Jersey Law, the county prosecutor determines whether and how to provide notice of the presence of convicted sex offenders in an area. In their professional capacity, real estate licensees are not entitled to notification by the county

prosecutor under Megan's Law and are unable to obtain such information for you. Upon closing, the county prosecutor may be contacted for such further information as may be disclosable to you.

19. COUNTERPARTS AND/OR FACSIMILE SIGNATURES: This contract may be executed in any number of counterparts, including counterparts transmitted by Tele copier or FAX, any one of which shall constitute an original of this contract. When counterparts or facsimile copies have been executed by all parties, they shall have the same effect as if the signatures to each counterpart or copy were upon the same document and copies of such documents shall be deemed valid as originals. The parties agree that all such signatures may be transferred to a single document upon the request of any party.

20. ACCEPTANCE: This lease must be signed and returned with the deposit within (10) days of the above Lease Date. The lease shall not be binding until the deposit is received and lease is fully executed by both the Landlord and the Tenant. This agreement is subject to the approval and written acceptance of the Landlord.

21. KEYS: The Property is equipped with a keyless entry system. At the time of check-in, Tenant will be given an initial walk-through of the Property and then provided a keyless access code for the term of the rental.

22. Landlord reserves the right to refuse service to anyone. The Property is leased without regard to race, color, religion, sex, natural original, handicap or sexual orientation.

23. SPA: The spa is locked and Tenant will be provided with a key at check-in. Tenant shall use the spa at their own risk and Landlord shall not be responsible for any damages, including but not limited to, personal injuries, caused by Tenant's use of the spa. To the fullest extent permitted by law, Tenant agrees to release, remise, and waive any claims that Tenant may have against Landlord relating to use of the spa.

24. HURRICANE POLICY: If there is a storm or hurricane, no refunds will be given unless the state or local authorities order mandatory evacuations in a "tropical storm/hurricane warning" for the Property.

25. CONDOMINIUM OR HOMEOWNER'S ASSOCIATION RULES, AND REGULATIONS: If applicable, the Tenant agrees to abide by the rules and regulations of any condominium or homeowner's association at the Property. The Tenant shall also be responsible for reasonable rules established and posted by the Landlord, which deal with the Tenant's occupancy of the Property and maintenance of the Property. For example, the Tenant must comply with all such rules and regulations regarding use of exterior decks, use of common areas, trash disposal and collection and no smoking requirements. Notwithstanding and In addition to the foregoing, in the event the Master Deed or any other document contains a right of first refusal of a third party to purchase the property, the Seller may cancel this contract upon written notice to the Buyer that the third party has exercised the right of first refusal.

Payments:

Form of Payment: Personal checks are accepted as long as they are received 30 days prior to check-in date. Otherwise, payment must be made by money order or bank checks. Checks should be made payable to: "Karand Properties, LLC" and mailed to 465 Little Conestoga Road, Downingtown, PA 19335.

Signatures: The Landlord and the Tenant agree to the terms of this Lease by signing below.

LANDLORD: KARAND PROPERTIES, LLC

TENANT: _____

TENANT: _____

By: _____
Managing Member

Date: _____

Date: _____