

COMMONWEALTH OF THE BAHAMAS

New Providence

RENTAL AGREEMENT- Island Waves Beach House.

This Rental Agreement or Residential Lease shall evidence the complete terms and conditions under which the parties whose signatures appear below have agreed. Landlord/Lessor/Agent, _____, shall be referred to as "OWNER" and Tenant(s)/Lessee, _____, shall be referred to as "RESIDENT." As consideration for this agreement, OWNER agrees to rent/lease to RESIDENT and RESIDENT agrees to rent/lease from OWNER for use solely as a private residence, the premises located at Spanish Wells, Eleuthera, The Bahamas.

TERMS:

1. RESIDENT agrees to pay in advance the full rental amount as per advertised rates for the rental term concerned.
2. A Security Deposit of \$ 500.00 shall be paid.
3. **SECURITY DEPOSITS:** The total of the above deposits shall secure compliance with the terms and conditions of this agreement and shall be refunded to RESIDENT within ___15___ days after the premises have been completely vacated less any amount necessary to pay OWNER; a) any unpaid rent, b) cleaning costs, c) key replacement costs, d) cost for repair of damages to premises and/or common areas above ordinary wear and tear, and e) any other amount legally allowable under the terms of this agreement. A written accounting of said charges shall be presented to RESIDENT within ___14___ days of move-out. If deposits do not cover such costs and damages, the RESIDENT shall immediately pay said additional costs for damages to OWNER.
4. **OCCUPANTS:** Guest(s) staying beyond the agreed move out date and time without the written consent of OWNER shall be considered a breach of this agreement.
5. **PETS:** No animal, fowl, fish, reptile, and/or pet of any kind shall be kept on or about the premises, for any amount of time.
6. **PARKING:** No vehicle or Golf Cart may be parked inside the fenced area.
7. **NOISE:** RESIDENT agrees not to cause or allow any noise or activity on the premises which might disturb the peace and quiet of another RESIDENT and/or neighbor. Said noise and/or activity shall be a breach of this agreement.
8. **CONDITION OF PREMISES:** RESIDENT acknowledges that he has examined the premises and that said premises, all furnishings, fixtures, furniture, plumbing, heating, electrical facilities, all items listed on the attached property condition checklist, if any, and/or all other items provided by OWNER are all clean, and in good satisfactory condition except as may be indicated elsewhere in this Agreement. RESIDENT agrees to keep the premises and all items in good order and good condition and to immediately pay for costs to repair and/or replace any portion of the above damaged by RESIDENT, his guests and/or invitees, except as provided by law. At the termination of this Agreement, all of above items in this provision shall be returned to OWNER in clean and good condition except for reasonable wear and tear and the premises shall be free of all personal property and trash not belonging to OWNER. It is agreed that all dirt, holes, tears, burns, and stains of any size or amount in the carpets, drapes, furniture, walls, fixtures, and/or any other part of the premises, do not constitute reasonable wear and tear.

- 9. ALTERATIONS:** RESIDENT shall not paint, wallpaper, alter or redecorate, change or install locks, install antenna or other equipment, screws, fastening devices, large nails, or adhesive materials, place signs, displays, or other exhibits, on or in any portion of the premises without the written consent of the OWNER.
- 10. PROPERTY MAINTENANCE:** RESIDENT shall deposit all garbage and waste in a clean and sanitary manner into the proper receptacles and shall cooperate in keeping the garbage area neat and clean. RESIDENT shall be responsible for disposing of items of such size and nature as are not normally acceptable by the garbage hauler. RESIDENT shall be responsible for keeping the kitchen and bathroom drains free of things that may tend to cause clogging of the drains. RESIDENT shall pay for the cleaning out of any plumbing fixture that may need to be cleared of stoppage and for the expense or damage caused by stopping of waste pipes or overflow from bathtubs, wash basins, or sinks.
- 11. HOUSE RULES:** RESIDENT shall comply with all house rules:
- a. Smoking is not permitted in the Beach House or the patio.
 - b. Sitting /lying on furniture or beds in wet clothing is not permitted.
 - c. Placing wet towels on furniture is not permitted.
 - d. Placing clothing/towels/other articles, with sand on them in the washing machine/dryer is not permitted.
 - e. Operation of air-conditioning while exterior doors are opened is not permitted.
 - f. No more than 9 persons are permitted to sleep in the Beach house.
 - g. No cleaning of fish or other sea animals is permitted.
 - h. No empty cans/trash to be left in yard.
 - i. All trash to be placed in exterior garbage container, by guest prior to departure.
 - j. No food/empty containers to be left exposed **anywhere** in the house.
- 12.** A violation of any of the house rules is considered a breach of this agreement and may result in forfeiture of security deposit.
- 13. TERMINATION:** After expiration of the leasing period, this agreement is automatically terminated. The premises shall be considered vacated only after all areas including storage areas are clear of all RESIDENT'S belongings, and keys and other property furnished for RESIDENT'S use are returned to OWNER. Should the RESIDENT hold over beyond the termination date or fail to vacate all possessions on or before the termination date, RESIDENT shall be liable for additional rent and damages which may include damages due to OWNER'S loss of prospective new renters.
- 14 INSURANCE:** RESIDENT acknowledges that OWNERS insurance does not cover personal injury or property damage caused by fire, theft, rain, war, acts of God, acts of others, and/or any other causes, nor shall OWNER be held liable for such losses. RESIDENT is hereby advised to obtain his own insurance policy to cover any personal losses.
- 15 RIGHT OF ENTRY AND INSPECTION:** OWNER may enter, inspect, and/or repair the premises at any time in case of emergency or suspected abandonment. OWNER shall give 24 hours advance notice and may enter for the purpose of showing the premises during normal business hours to prospective renters, and/or for normal inspections and repairs. OWNER is permitted to make all alterations, repairs and maintenance that in OWNER'S judgment is necessary to perform.
- 16 ASSIGNMENT:** RESIDENT agrees not to transfer, assign or sublet the premises or any part thereof.
- 17. PARTIAL INVALIDITY:** Nothing contained in this Agreement shall be construed as waiving any of the OWNER'S or RESIDENT'S rights under the law. If any part of this Agreement shall be in conflict with the law, that part shall be void to the extent that it is in conflict, but shall not invalidate this Agreement nor shall it affect the validity or enforceability of any other provision of this Agreement.

18. **NO WAIVER:** OWNER'S acceptance of rent with knowledge of any default by RESIDENT or waiver by OWNER of any breach of any term of this Agreement shall not constitute a waiver of subsequent breaches. Failure to require compliance or to exercise any right shall not be constituted as a waiver by OWNER of said term, condition, and/or right, and shall not affect the validity or enforceability of any provision of this Agreement.
19. **ATTORNEY FEES:** If any legal action or proceedings be brought by either party of this Agreement, the prevailing party shall be reimbursed for all reasonable attorney's fees and costs in addition to other damages awarded.
20. **JOINTLY AND SEVERALLY:** The undersigned RESIDENTS are jointly and severally responsible and liable for all obligations under this agreement.
21. **REPORT TO CREDIT/TENANT AGENCIES:** You are hereby notified that a nonpayment, late payment or breach of any of the terms of this rental agreement may be submitted/reported to a credit and/or tenant reporting agency, and may create a negative credit record on your credit report.
22. **Travel Insurance is strongly recommended to protect tenant against airline cancellations or other incident affecting ability to travel. Amounts paid, excepting security deposit, are non- refundable.**
23. **ENTIRE AGREEMENT:** This Agreement constitutes the entire Agreement between OWNER and RESIDENT. No oral agreements have been entered into, and all modifications or notices shall be in writing to be valid.
24. This lease is governed by the Laws of the Commonwealth of The Bahamas.

IN WITNESS WHEREOF the Landlord has hereto set his hand
and seal as the Landlord.

Date _____

Signed Seal and Delivered by the said Vaughn W.T. Higgs in the presence of:-

IN WITNESS WHEREOF the Tenant has hereto set his hand
and seal as the Tenant.

Date _____

Signed Sealed and Delivered by the said _____ in the presence of:-
