

COLONY REALTY CORPORATION

TENANT HANDBOOK

FOR LONG-TERM RENTALS

PROVIDED TO:

FOR RENTAL OF:

PURPOSE

The purpose of this handbook is to provide guidelines and assistance to all tenants in the following areas:

- Move-in procedures
- Tenant obligations
- Move-out procedures

It also provides blank forms for future use.

If you have any questions or comments concerning this handbook, please feel free to contact us.

**Address: P.O. Box 336
52327 NC Highway 12
Frisco, NC 27936**

Email: info@colonyrealtycorp.com

Office: 252.995.5500

After Hours: 252.256.9336 (*leave voicemail or send text message*)

Fax: 866.480.2315

**Website: www.colonyrealtycorp.com
*Tenant portal login provided via e-mail at time of move-in***

Office Hours: Monday through Friday from 8:00a.m. until 4:00p.m.

In the event of an after-hours emergency, consider the following.

WATER LEAK

- Turn off water to unit
- Clean up standing water
- If necessary, submit maintenance request via the website, leave a message on the after hours line or call the office during business hours

POWER OUTAGE

- Call Cape Hatteras Electric Cooperative at 866.511.9862
- If necessary, submit maintenance request via the website, leave a message on the after hours line or call the office during business hours

FIRE

- Call 911 for emergency services
- If necessary, submit maintenance request via the website, leave a message on the after hours line or call the office during business hours

MOVE-IN PROCEDURES

TRANSFER UTILITIES

Any exceptions to electric, water or gas billings will be noted in your lease.

CAPE HATTERAS ELECTRIC COOPERATIVE (CHEC)

Colony Realty will notify CHEC of your occupancy date. You will need to contact CHEC to set up your account. **You may need to take a copy of your lease agreement with you.** Any incoming or outgoing transfer fees are to be paid by tenant (at the time of this printing, the transfer fee is \$20.00 for each transfer). If you do not set up your account, the power will be disconnected on the day your tenancy is to begin. **Any reconnection fee is tenant's responsibility.**

DARE COUNTY WATER DEPARTMENT

Colony Realty will notify Dare County Water Department of your occupancy date. You will need to contact Dare County Water Department to set up your account. **You may need to take a copy of your lease agreement with you.** Any incoming or outgoing transfer fees are to be paid by tenant (at the time of this printing, the transfer fee is \$10.00 for each transfer). If you do not set up your account, the water will be disconnected on the day your tenancy is to begin. **Any reconnection fee is tenant's responsibility.**

PROPANE GAS

You will need to contact the gas company to set up your account.

INSTALLATION OF ADDITIONAL UTILITIES

Phone service, internet service, cable, or satellite TV accounts must be set up by the tenant and billed directly to the tenant. Do not install satellite dishes attached to the home without prior permission.

DEPOSITS, FEES, AND INSPECTIONS

SECURITY DEPOSIT

Security deposits are due when you sign a lease. No rental will be held without a signed lease and security deposit.

PET FEES/DEPOSITS

Some homeowners permit pets. If you have a pet, a non-refundable pet fee is required. *This does not release you from responsibility for any damages caused by your pet.*

MOVE-IN INSPECTION FORM

The completion of this form is the tenant's responsibility. **It is to be completed and returned to the Colony Realty Office no later than ten (10) days after occupancy.** *Failure to complete and return this form could cause you to be accountable for any and all pre-existing home conditions. See Appendix A.*

TENANT OBLIGATIONS

In the event the tenant fails to meet their obligations outlined below, Colony Realty reserves the right to employ vendors at the tenant's expense to complete any/all of the tenant responsibilities.

YARD/TRASH/UNLICENSED VEHICLES

- Tenant is responsible for mowing and caring for the yard, unless otherwise stated in your lease. It must be kept neat and trimmed.
- All trash must be properly stored on the premises and removed promptly.
- The yard should be cleaned up after storms (blown trash or floating debris).
- Unlicensed and inoperable vehicles, including trailers, are not permitted on the premises.
- Major mechanical repairs of vehicles on the premises are not permitted. (Example: engine rebuild) It is permitted to change your oil or fix a flat. *USE GOOD JUDGEMENT!*
- Pest control is the tenant's responsibility, unless otherwise noted in your lease. Tenant is responsible for having professional pest and flea treatment when vacating the home unless you can provide documentation showing that you had regular treatments during your tenancy.

PREVENTIVE MAINTENANCE

- HVAC filters must be changed every month. Ask us how to change filters if you do not know.
- The smoke detector batteries were replaced prior to your tenancy. The batteries should be replaced every 6 months. Ask us how to change batteries if you do not know.

REPAIRS

Tenant is required to notify the Colony Realty office, in writing, via email or through your tenant portal on our website, when repairs are required. **See Appendix B.**

Please remember, you live in this house. We don't know you have a repair need unless you notify us. We also won't know if a vendor fails to respond to our work order unless you let us know. Remember, not all repairs are the homeowner's responsibility. If you caused the damage, it is your responsibility to repair it. Do not begin repairs until you have notified and met with us to discuss repair options. *We can work together to make sure your accommodations are in good working order.*

RENT PAYMENTS

- Rent is due on the first day of each month. It is LATE after the 1st day of the month.
- A drop box is provided at the front door of the office for payments made by check or money order.
- Cash payments should not be left in the drop box. Please consider a money order rather than cash.
- Credit card or eCheck payments can be made via your tenant portal on our website.

- Late fees are 5% of the monthly rental rate. Any payment made after the 5th of the month must include the late fee. Late fees will NOT be waived. There are NO exceptions to this policy.
- Personal checks will not be accepted after the 5th of the month.
- Should the office not be opened to receive a cash payment, a late fee will still apply for a payment received after the 5th of the month.
- If your rent payment is returned for NSF (Non-Sufficient Funds), there is a \$25.00 NSF charge. The fee is due immediately to Colony Realty. Late fees may also be incurred if the check is returned after the 5th day of the month. These fees will NOT be waived. There are NO exceptions to this policy.
- If there is a second NSF occurrence, personal checks will no longer be accepted. Money order, cashiers check, credit card, or cash must be used to make all future rental or fee payments.

LOCKS

Tenant may not change the locks on the house or apartment. If the locks need to be changed, complete a maintenance request form. If you change the locks to the house or apartment you must immediately provide an original key to Colony Realty. There will be a \$35.00 charge to cover the cost of replacing all key copies (extra keys, vendor keys, owner keys).

QUARTERLY INSPECTIONS

- All rental units are subject to periodic inspections.
- You will be notified, at least 24 hours prior, of the upcoming inspection. E-mail, voice mail, or text message notifications of the inspection are considered to be satisfactory notice.
- Tenant must allow Colony Realty access to the home.
- You may be present during the home inspection. Colony Realty will schedule an inspection appointment with you. If you are not home at the scheduled time, Colony Realty will inspect the premises without you.
- All rooms must be accessible (no locked doors).
- An inspection report will be completed during or immediately following the inspection. A copy of this report will be provided to you, the homeowner and a copy will be retained in your tenant file.
- You will be notified in writing of any deficiencies. You will have a reasonable period of time (usually five [5] days) to correct these deficiencies. Colony Realty will then re-inspect the property. If the deficiencies are not corrected, you will be considered in default of your lease and may be held responsible for vendor costs to remedy the issue(s). Paragraph 16 of your Residential Rental Contract thoroughly defines default on the tenant's part. Please note, default and/or vacating the premises does not release you from your responsibilities. Should you have additional questions, please contact us.

EARLY TERMINATION OF LEASE

Vacating the premises prior to the end of your lease term or without proper notification at the end of your lease term does NOT release you from the responsibilities of your lease. This is a default on your lease. Please notify the office as soon as possible if you find yourself in a situation that may result in a default. We will work to help you through the process. Fees may apply.

HURRICANES/SEVERE WEATHER

It is the tenant's responsibility to secure the home for a hurricane or severe weather. If you have any questions concerning this process, please contact the Colony Realty office. We will be happy to provide a hurricane/severe weather preparation walk-through. This service is not available at the time of a mandatory evacuation, so please schedule one prior to hurricane season. ***See Appendix C for hurricane procedures.***

Post storm assessments and repairs can be expedited with your help. Notify the office, as soon as possible, of any and all storm damage. If you have a digital camera, please take pictures and bring CD or thumb drive to the office or attach pictures to e-mail with your repair notes and/or requests.

MOVE-OUT PROCEDURES

You must notify Colony Realty, in writing, of your intent to vacate the premises. Please see your lease for the notification time period (Paragraph 1). Generally, Colony Realty requires at least 30 days advance notice of your plan to vacate. (Example – giving notice on August 5 would allow a move-out date of September 30). ***A move-out notification form is provided in Appendix D.***

TENANT RESPONSIBILITIES AT MOVE-OUT

- All carpet and furniture is to be thoroughly cleaned by a professional at the time of departure. You must provide Colony Realty with a copy of the receipt from the carpet cleaning company.
- Clean the house thoroughly. This includes, but is not limited to, all bathrooms, bedrooms, kitchen, living room, dining room, laundry room, garage, storage areas, and A/C filters.
- Replace all non-working light bulbs.
- Repair/replace all damaged window screens.
- The yard is to be mowed and trimmed prior to departure.
- All possessions, trash and vehicles are to be removed from the premises.
- Schedule a move out inspection.
- Transfer water, gas and electric service to either owner or new tenant. Tenant is responsible for all utilities through the day of departure. Remember that utility transfer fees are the tenant's responsibility.
- Turn off phone, internet and cable/satellite.

NOTE: *If items are found incomplete or deficient at the move-out inspection, the tenant will be notified and given 24 hours to correct the issues. The home will be re-inspected (fees apply) after the 24 hour period has passed. Items not corrected will be completed by Colony Realty at the tenant's expense.*

REFUND OF SECURITY DEPOSIT

An accounting of your security deposit will be provided within 30 days after departure and any excess security deposit will be returned at that time. Usually, the security deposit accounting and return of funds takes place within two weeks of your departure. However, all cleaning, maintenance items and bills must be paid (including final water bill) before this can happen.

ENSURE THAT COLONY REALTY HAS A FORWARDING ADDRESS, PHONE NUMBER AND E-MAIL SO AS TO EXPEDITE RETURN OF YOUR SECURITY DEPOSIT!

APPENDIX A

MOVE-IN INSPECTION FORM

INSTRUCTIONS

- Complete and return to office no later than ten [10] days after occupancy begins.
- Be as thorough as possible. More information is better.
- This form is for your protection.
- If you have any questions concerning this form, please feel free to contact the Colony Realty office.

(See Attached Form)

APPENDIX B

MAINTENANCE REQUEST FORM

INSTRUCTIONS

Complete form and bring to the Colony Realty office or send via e-mail to info@colonyrealtycorp.com and put "LONG-TERM RENTAL REPAIR" in the subject line.

Make sure that the vendor (repairman) will have safe entry into your home. We cannot guarantee an exact time of arrival for repair personnel. If you wish to be home, we will **try** to accommodate your schedule. If a vendor does not arrive for a scheduled appointment or does not come after you have made a maintenance request, call or e-mail the office. We won't know the vendor failed to arrive unless you notify us.

If you fail to keep an appointment with a vendor, you will be responsible for paying for the service charge.

(See Attached Form)

APPENDIX C

SEVERE WEATHER PREPARATION PROCEDURES

SAFETY FIRST! Your safety and your family's safety is our first concern. Please protect your family and personal belongings.

INSTURCTIONS

- Make sure all doors and windows are properly closed and LOCKED.
- Tie outside trashcan to house or otherwise secure. Empty trashcan, if possible, prior to securing. You may empty trash into the dumpster behind the Frisco office of Colony Realty.
- Bring in all outside furniture. If an item is too large, such as a picnic table, please turn over and secure. Make sure items are away from windows.
- All outside items should be secured. Look for any items that are loose, such as garden hoses (disconnect hoses from home), potted plants, grills, grill utensils, lumber and construction materials, wind chimes, decorative shells, children's toys, etc.
- If you have a hot tub, please be sure it is secured (hot tub cover).

IF YOU ARE EVACUATING

- Notify the Colony Realty office and leave us a number where we can contact you while you are away.
- Unplug all TVs and small appliances.
- Turn off breakers for everything except your refrigerator.
- Close all interior doors.
- Close all blinds and curtains.
- Move remaining vehicles to high ground.

APPENDIX D

MOVE-OUT NOTIFICATION AND INSPECTION FORM

INSTRUCTIONS

Complete Move-Out Notification form and return to the Colony Realty office.

A blank copy of the Move-Out Inspection form will be used for the exit inspection.

(See Attached Forms)

APPENDIX E

RENTERS INSURANCE

Colony Realty Corporation does not recommend any specific vendors and does not guarantee the quality of service or level of expertise of any provider. Contact information has been gathered from telephone book listings and is offered as a convenience to you.

Company	Contact	Phone Number
J. Fletcher Willey Agency	KenteEllen Gwyn	252.995.9003 252.480.4600
Mollie Fearing Agency	Pam Harrison	252.473.3476
NC Farm Bureau		252.473.2119
Nationwide Insurance		252.261.8811
GR Little Agency		252.255.2090

Insurance Tip

Consider the consequences of this possible news story being reported. *A fire broke out yesterday and destroyed or severely damaged multiple units in an apartment complex building. The accidental cause of the fire is unknown at this time, but negligence by one of the tenants is suspected.* It is hoped all displaced residents are protected from loss with renters insurance (but unfortunately this is rarely the case).

According to a consumer survey conducted for the Independent Insurance Agents & Brokers of America (IIABA), nearly two-thirds of tenants living in rental properties throughout the United States are currently risking severe financial loss by going without renters insurance. It may seem surprising that renters insurance is one of the most overlooked and inexpensive forms of insurance. For coverage of \$20,000 for contents replacement with a \$500 deductible and \$100,000 for liability, the annual premium range could be around \$100 to \$200. For

coverage of \$50,000 for contents replacement with a \$500 deductible and \$300,000 for liability, the annual premium could range around \$200 to \$400 as another example. In other words, for monthly premium expenditures ranging from around \$8 to \$33 the ongoing risk exposures for renters can be covered to protect accumulated personal property and liability exposures.

Whether living in an apartment, condo or other rental home the total value of one's possessions is likely much more than realized. The replacement cost for clothing, furniture, electronics, appliances, jewelry, etc. can add up to thousands of dollars leading to severe financial loss in the destruction, damage or theft of such personal property. Many renters mistakenly assume their possessions are covered by the landlord's insurance policy and some learn too late this is not the case. College students living on campus might have coverage extended under their parents' homeowners insurance policy, but they probably

are not covered when renting off campus and should consider renters insurance.

Aside from contents coverage, another important part of renters insurance is liability protection of assets from lawsuits for possible negligence causing bodily or property injury to others or to the landlord's interest. Having pets such as a dog can certainly present liability exposures from a bite or attack. Accidents happen, and in today's society, negligence can be costly.

Purchasing a renters insurance policy should be a prudent decision for most renters. SECU stands ready to assist in this endeavor with a competitive rate.

Auto, homeowners, other personal lines of insurance and term life insurance are available through your local branch. These products along with health insurance and long term care insurance are available through SECU Insurance Services. SECU Insurance Specialists are licensed to sell insurance in North Carolina only. You can contact SECU Insurance Services toll free at 1-888-856-2350 or locally in Raleigh at 919-857-2058 Monday – Friday from 8:30 am to 5:30 pm.