

CHAPTER 10 - LEASES

I. LANDLORD AND TENANT

A. LEASEHOLD ESTATES.

1. ESTATE FOR YEARS (TENANCY FOR YEARS).
2. ESTATE FROM PERIOD-TO-PERIOD (PERIODIC TENANCY).
3. ESTATE AT WILL (TENANCY AT WILL).
4. ESTATE AT SUFFERANCE (TENANCY AT SUFFERANCE).

B. REQUIREMENTS OF A VALID LEASE.

1. LEGALLY COMPETENT PARTIES.

2. MUTUAL AGREEMENT.

3. GENUINE ASSENT.

4. CONSIDERATION.

5. LAWFUL PURPOSE.

6. IN WRITING AS REQUIRED BY LAW.

7. DESCRIPTION OF THE PREMISES.

8. LEASE TERM.

9. SIGNATURE, DELIVERY AND ACCEPTANCE.

C. RIGHTS AND OBLIGATIONS OF THE PARTIES TO A LEASE.

1. POSSESSION AND THE RIGHT TO ENTER.

2. QUIET ENJOYMENT.

3. USE OF THE PREMISES.

4. RENT.

5. TAXES AND INSURANCE.

6. REPAIRS AND MAINTENANCE.

7. INJURY TO THE TENANT.

8. IMPROVEMENTS.

9. SECURITY DEPOSITS.

D. TRANSFER OF LANDLORD'S RIGHTS.

E. TRANSFER OF TENANTS RIGHTS

1. ASSIGNMENT.

2. TRANSFER OF TENANT'S RIGHT: SUBLEASE.

3. MORTGAGING THE LEASEHOLD ESTATE.

F. LEASE OPTIONS.

1. OPTION TO RENEW.

2. OPTION TO BUY.

3. THE RIGHT OF FIRST REFUSAL.

G. TYPES OF LEASES.

1. GROSS LEASE.

2. NET LEASE.

3. GRADUATED LEASES.

a. Step-up lease

b. Index lease

c. Escalator lease

4. REAPPRAISAL LEASE.

5. PERCENTAGE LEASE.

6. GROUND LEASE.

7. SALE-LEASEBACK.

H. THE OCCUPANCY (MOVE-IN) AGREEMENT.

I. LANDLORD'S REMEDIES IF THE TENANT DEFAULTS.

1. STATUTORY REMEDIES.

a. Sue for rental payments or damages.

b. Eviction/unlawful detainer.

2. REMEDIES PROVIDED IN THE LEASE.

J. TENANT'S REMEDIES IF THE LANDLORD DEFAULTS.

K. TERMINATION OF LEASES.

1. EXPIRATION.

2. NOTICE.

3. MUTUAL AGREEMENT (SURRENDER AND ACCEPTANCE).

4. MERGER.

5. CONDEMNATION.

6. EVICTION.

7. DESTRUCTION OF THE PREMISES.

8. DEATH.

II. PROPERTY MANAGEMENT

A. THE PROPERTY MANAGER.

B. THE MANAGEMENT CONTRACT.

1. Names of the parties.

2. Property description.

3. Manager's authority and responsibility.

4. Reporting.

5. Management fee.

C. FUNCTIONS OF THE PROPERTY MANAGER.

1. DEVELOPING A PLAN.

2. MARKETING (RENTING THE SPACE).

3. COLLECTING RENTS.

4. KEEPING TENANTS.

5. PROPERTY MAINTENANCE.

6. ACCOUNTING AND REPORTING.

7. SALE OF THE PROPERTY.

III. COMMUNITY ASSOCIATION MANAGEMENT

A. SUBDIVISION HOMEOWNER ASSOCIATIONS (HOA'S).

1. SUBDIVISION WITH NO GOVERNING HOMEOWNER ASSOCIATION.

2. SUBDIVISION WITH A VOLUNTARY HOMEOWNER ASSOCIATION.

3. SUBDIVISION WITH A MANDATORY ASSOCIATION MEMBERSHIP.

4. THE GA PROPERTY OWNERS ASSOCIATION ACT (POA) OF 1994.

B. CONDOMINIUMS.

1. CONDOMINIUM MANAGEMENT.

2. THE CONDOMINIUM ASSOCIATION'S POWER.

C. COOPERATIVES.

D. FUNDAMENTALS OF COMMUNITY ASSOCIATION MANAGEMENT.

1. ROLE OF OFFICERS AND DIRECTORS.

2. ROLE OF THE COMMUNITY ASSOCIATION MANAGER.

3. MANAGERIAL DUTIES THAT MIGHT BE DELEGATED.

4. DUTIES THE MANAGER DOES NOT UNDERTAKE.

E. THE MANAGEMENT AGREEMENT.

F. FIDELITY INSURANCE.

G. COMMUNITY ASSOCIATION LICENSING POLICIES.