

AANC Forms Program November 2008 Update

The AANC Residential Lease Agreement and the Early Release Accord & Satisfaction Agreement have been revised. While the new version of the AANC Residential Lease Agreement was revised in too much detail to describe here in its entirety, below is a brief highlight of the revisions to the 2008 version of the much-improved document. In order to accommodate these revisions, Blue Moon Software has also made several changes to the AANC Forms programs.

PROGRAM CHANGES:

- New Default Fields have been added in the following screens: Lease Terms, Security Deposits, and Utilities.
- The Spanish Version of the Residential Lease Agreement has not been completed, so it has been temporarily removed from the program. Once the Spanish Version has been completed, it will once again be added to the program.
- The cost to print the Lease Agreement has increased from \$0.50 to \$0.60 per lease. All other form costs have remained the same.
- The quantity amounts of reordering forms have increased from \$50, \$100, and \$150 to \$60, \$120, and \$180.

HIGHLIGHTS OF CHANGES TO RESIDENTIAL LEASE AGREEMENT:

- **Overall**, the Lease was changed to incorporate more user-friendly pronouns “We/Us” and “You” rather than “Lessor” and “Lessee.”
- **Paragraph 1**: wider spacing for data entry; single column format for all rent and deposit data; additional descriptions for minimum insurance requirements, smoke-free housing, and assumption of risk acknowledgements; global change of the term “Premises” to “Home” (for purposes of bolstering the argument that rental of Home does not grant a license to use the Common Areas.)
- **Paragraph 2**: greatly expanded to explain the effect of automatic renewals and when notices take effect; creation of holdover paragraph to answer mid-term terminations disputes; clarification of duty to pay rent; expansion of monthly revocations.
- **Paragraph 3**: expanded to clarify when rent is “paid” and effect of stolen rent payments.
- **Paragraph 6**: additional provisions relating to post-tenancy treatment of fleas, odors, etc., relating to a pet.
- **Paragraph 8**: greatly expanded to clarify that the resident does not have a right to use the Common Areas, and we may revoke their right to use them at any time, including criminal trespassing remedies.
- **Paragraph 11**: clarify our duties and their duties, particularly in light of NCGS 42-41.
- **Paragraph 12**: expanded to allow relocation in the event of any environmental hazard, not just mold.
- **Paragraph 15**: clarified to fit Paragraph 16 and addition of smoke-free policy for those landlords who choose to implement it.
- **Paragraph 16**: a new paragraph limiting liability relating to, and assuming the risk for, noises, odors, and so forth.
- **Paragraph 19**: anti-crime provisions greatly expanded and clarified to include sex offenders.
- **Paragraph 20**: liability insurance requirements inserted to work in tandem with Paragraph 1 (D).
- **Paragraph 22**: casualty definitions expanded to include bed bugs and elevated radon; clarified lack of any duty for alternate housing or moving costs.
- **Paragraph 24**: modified to transfer liability to resident for any problems that surface seven days or more after taking possession, including “pest/insect infestations.”
- **Paragraph 30**: expanded non-waiver provisions to allow us the right to accept rent with knowledge of a breach and still maintain the right to evict.
- **Paragraph 34**: expanded to allow sharing of information between common owners or investors of landlord.
- **Paragraph 36**: formerly in Paragraph 1, but not a separate paragraph.
- **Paragraph 38**: greatly expanded and strengthened in terms of defining all remedies available to the Lessor.

CHANGES TO EARLY RELEASE ACCORD & SATISFACTION AGREEMENT:

- Paragraph references were updated to match the revisions in the Residential Lease Agreement.

If you have any questions regarding the program changes, contact Blue Moon technical support Monday- Friday from 8:30-5:00 (CST) at (512) 322-0999.