

MUTUAL EXCHANGE AGREEMENT

Note: This document is intended to be a legally binding and as such you should consult an attorney before using

This Mutual Exchange Agreement ("Agreement") is by and between _____
 _____ (hereinafter "Party of First Part") and _____
 _____ (hereinafter "Party of Second Part") and collectively known as the "Parties".

Party of First Part	Party of Second Part
<u>Name</u> <u>Address</u>	<u>Name</u> <u>Address</u>

Whereas Party of the First Part is the owner of property commonly known as _____
 _____ and hereby desires to exchange said property with Party of the
 Second Part.

Whereas Party of the Second Part is the owner of property commonly known as _____
 _____ and hereby desires to exchange said property with
 Party of the First Part.

Now Therefore in consideration of the mutual covenants set forth herein and in
 consideration of the Security Deposits herein called for, the receipt and sufficiency of
 which are acknowledged by the Parties, the Parties agree as follows:

Exchange Term

Term for First Property is from _____ to _____.
 Term for Second Property is from _____ to _____.

Rents, Charges and Deposits

	First Property	Second Property
Rent (monthly unless otherwise stated)		
Security Deposit		
Key Deposit		
Garage Opener Deposit		
Cleaning Deposit		
Other Deposits/Fees		

Payments

Each Party shall pay to the other, monthly rent for the respective property in the amount stated above on or before the First day of each month at the address so designated by the other party. The Monthly Rent shall be deemed paid when received by the party to whom it was intended.

Payments are deemed late if not received by the first day of each month and are subject to a late charge of _____ if payment is not received by the _____ day of the month. All dishonored payments not honored prior to the first of the month shall constitute a late payment. All fees or bank charges associated with a dishonored payment shall be paid by the party that tendered the dishonored payment.

All legal fees and costs associated with but not limited to collection or eviction shall be charged to the party that has failed to tender payment according to the terms of this Agreement.

Each party has deposited with the other a security deposit in the amount set forth above for the performance of each and every covenant and agreement to be performed by each party. If each party fully performs each and every obligation as provided in this Agreement and pays all amounts due to the other, then upon returning possession and keys to the other party,

If a Party shall fail to perform or comply with any part of this Agreement, then the other Party shall be entitled to deduct any damages from the security deposit. The Security Deposit shall not be treated as an advanced payment of rent and no party shall apply the Security Deposit to Rent Due.

Inventory

The Parties agree that the following inventory is present in the property. (Check all that apply and strike those that do not)

First Property

- | | | |
|-------------------------|---------------------------|----------------------|
| _____ Refrigerator | _____ Intercom | _____ Spa equip |
| _____ Stove | _____ Alarm System | _____ Auto |
| _____ sprinklers | | |
| _____ Microwave | _____ Trash compactor | _____ Garage openers |
| _____ Disposal | _____ Ceiling fan(s) | _____ Solar screens |
| _____ Dishwasher | _____ H2O condition equip | _____ Storm doors |
| _____ Washer | _____ Floor coverings | _____ Storm windows |
| _____ Dryer | _____ window treatments | _____ Pool equip |
| _____ Smoke detector(s) | _____ CO detector(s) | _____ Other |

Other Description _____

Second Property

_____ Refrigerator	_____ Intercom	_____ Spa equip
_____ Stove	_____ Alarm System	_____ Auto
_____ sprinklers		
_____ Microwave	_____ Trash compactor	_____ Garage openers
_____ Disposal	_____ Ceiling fan(s)	_____ Solar screens
_____ Dishwasher	_____ H2O condition equip	_____ Storm doors
_____ Washer	_____ Floor coverings	_____ Storm windows
_____ Dryer	_____ window treatments	_____ Pool equip
_____ Smoke detector(s)	_____ CO detector(s)	_____ Other

Other Description _____

Condition of Property/Maintenance

Both Parties have inspected and the properties and by taking of possession of the property acknowledge receipt of the property in good condition.

The renting Party shall keep the property in a clean and good condition. The renting Party shall immediately report to the owning Party any defect or problem pertaining to the plumbing, wiring or workmanship on the property.

The Parties agree to the responsibility for repairs shall be as follows: _____

Use of Property

The Parties shall not use the property for any other purpose than residential use. The property will not be used for commercial purposes or any purpose that may increase the rate of insurance. The Parties shall not use the Property for any unlawful purpose.

Conveyances

The Parties shall not assign, sublet, or transfer their interest, nor any part thereof, without prior written consent of the other.

Utilities

The renting Party shall immediately connect all utilities and services of the property upon commencement of this Agreement.

Associations

Should the property described herein be a part of a common interest community, homeowners association, planned unit development, condominium unit or such, The Party shall abide by the Governing Documents (including Declarations, By-Laws, Rules and Regulations) of such project and further agrees to be responsible for any fines or penalties levied as a result of failure to do so by him/herself, family, licensees or guests. Noncompliance with the Governing Documents shall constitute a violation of this Agreement. Any fines levied shall be considered as an addition to the rent and shall be due along with or before the next monthly payment.

Restrictions

The renting Party shall not keep or permit to be kept in, on or about the property; waterbeds, boats, campers, trailers, mobile homes, recreation or commercial vehicles or any non-operative vehicles except as follows: _____

Alterations

The Parties shall make no alterations to the property without prior written consent of the other. All alterations or improvements made to the property, shall, unless otherwise provided by written agreement between parties hereto, remain affixed to the altered or improved property become the property its owner. In the event of any alterations, the Party causing the alteration shall be responsible for restoring the property to its original condition if requested by the owner.

Access

The renting Party agrees to grant Owner the right to enter the property at all reasonable times and for all reasonable purposes upon. Owner agrees to provide renting party at least twenty-four (24) hours notice for entry except in the case of emergency.

Modifications

No changes, modifications or amendments shall be valid or binding unless such changes, modifications or amendments are in writing and signed by each party.

Default

Failure by a Party to pay rent, perform any obligation under this Agreement or comply with any Association Governing Document (if any) or a Party's engagement in any activity prohibited by this Agreement, or Party's failure to comply with any and all applicable laws, shall be considered a default hereunder. Upon default, Owner may, at its option terminate the tenancy of the defaulting party upon giving proper notice. The Parties may pursue any and all legal and equitable remedies available.

Enforcement/waiver

Any failure by a party to enforce a term of this Agreement shall not constitute a waiver of said terms.

Notices

Any notice to be given or served upon any party in connection with this Agreement must be in writing and shall be delivered to the following addresses:

Name _____	Name _____
Address _____	Address _____
_____	_____
Fax _____	Fax _____
Email _____	Email _____

Attorney Fees

In the event of any court action, the prevailing party shall be entitled to be awarded against the losing party all costs and expenses incurred thereby, including but not limited to, reasonable attorney’s fees and costs.

Choice of Law

This Agreement shall be governed by the law of the State in which the property is situated.

Partial Invalidity

In the event that any provision of this Agreement shall be held invalid or unenforceable, such ruling shall not affect in any respect the validity or enforceability of the remainder of this Agreement.

Signatures

The Agreement is accepted and agreed to jointly and severally. The undersigned have read this Agreement and understand and agree to all provisions thereof and further acknowledge that they have received a copy of this Agreement.

Additional Terms and Conditions

IN WITNESS WHEREOF, the parties to this Agreement have hereunto set their hands and seals on the day hereinafter set forth.

Dated: _____

Party of First Part:

Party of Second Part:

Signature

Signature

Print

Print

Signature

Signature

Print

Print

(_____) _____
Phone

(_____) _____
Phone