

**Elmstone Group Property Management, LLC**  
**Employee Lease Addendum**

As an addendum to any Apartment Lease entered into between a property managed by Elmstone Group Property Management, LLC (“Management Company”) and the Employee and all occupants (“Employee & Resident”) residing at the property the parties agree to the following:

1. The use of the premises is being given to the employee at a 20% discounted apartment rental below current market rent, which IS NOT PART of the employee compensation package, in order to fulfill the condition of employment that the Property Manager/Employee reside in the apartment project he/she manages/maintains during the period of his/her employment. Following are special Transfer and Notice of Termination provisions.
  - a. Transfer: Employee agrees to move to any other apartment unit within the apartment project or within any other apartment project upon the request of the Management.
  - b. Notice of Termination: In the event Employee’s employment is terminated, with or without cause, the Employee will vacate the premises effective seven (7) calendar days after receiving written Notice of Termination. If Employee fails to vacate the premises within said seven (7) day period, the Management Company may thereafter commence an eviction filing against Employee to recover possession of the Premises and the fair market rental value of the Premises without further notice to Employee.
2. Conduct: Employees living on a property managed by Elmstone Group Property Management, LLC should hold themselves to a higher standard than expected from regular tenants. Not only do you represent the management company but also the property itself. As such you are expected to *pay rent on-time* - as we expect with our tenants - and are subject to the same late fees, eviction proceedings, damage and cleaning charges as any other tenant. Therefore please conduct yourself accordingly.
3. Employees are still responsible for utilities for their selected unit consistent with the utility billing for the property. No employee discount is provided or implied for utilities.

MANAGEMENT COMPANY  
INITIALS: \_\_\_\_\_

EMPLOYEE INITIALS: \_\_\_\_\_

4. Return of Employer's Property: All records, keys, books of account and other items relating in any manner whatsoever to such apartment project of Management Company, whether prepared by Employee or otherwise coming into Employee's possession, shall be the exclusive property of the Management Company regardless of who actually purchased the original book or record. Upon termination of Employee's employment or whenever requested by the Management company, employee shall immediately deliver to Management Company all property, in his/her possession or under his/her control.
5. Conflict: In the event there is any conflict between the terms and provisions of this addendum and the Apartment Lease, the terms of this Addendum shall prevail.
6. In addition to a discounted apartment rent, the employee is also receiving the following additional items (garages, carports, storage, etc) at a reduced rate. Please explain, listing identifying number of additional item(s) and amount of discount: **None**

**"MANAGEMENT COMPANY"**

**"EMPLOYEE & RESIDENT"**

By: \_\_\_\_\_

By: \_\_\_\_\_

Dated: \_\_\_\_\_

Dated: \_\_\_\_\_