

Form 77
Rent Control Agreement

THIS AGREEMENT, entered into on _____ (Date) between

_____, (TENANT),

sets forth the conditions by which the owner-tenant relationship will be conducted as a result of the tenant's and owner's participation in the free hookup project for _____, Arkansas, which is funded by a grant from the Arkansas Economic Development Commission.

For the sum of \$_____ per month for a period of not less than twelve (12) months from the hookup construction completion date, the OWNER agrees to lease/rent the property located at _____ to said TENANT subject to the following terms and conditions:

1. Rent will not be increased for a period of at least twelve months after the hookup construction is complete.
2. Should the OWNER sell the property within the specified period, the rent agreement must stay in force with the new owner.
3. Should the TENANT vacate the property of his own accord, this agreement becomes void.
4. The property OWNER may not create undue hardship or duress or make demands on the TENANT not now in force.
5. The TENANT will cooperate with the grantee by completing an application for free connection to the system and will cooperate with the contractor during construction.
6. Any violation(s) of this agreement will be grounds for the Grantee to initiate repayment of any costs incurred to provide utility services to this residence.

THIS AGREEMENT does not rescind or alter the ordinary OWNER/TENANT relationships as protected by state law and is intended for the sole purpose of protecting low and/or moderate income renters from increased rents as a direct result of home improvement provided by the Arkansas Economic Development Commission.

THIS AGREEMENT executed the day and year first written above.

_____ <i>OWNER</i>	_____ <i>TENANT</i>
_____ <i>Witness</i>	_____ <i>Witness</i>