Rental Agreement

Done on the 3rd of March, 2014, by and between:

(a) the Renter, hereinafter referred to as the "First Party"
(b) the Owner, hereinafter referred to as the "Second Party"

The two parties hereby agree as follows:

1. The term of the present agreement shall expire after one year of the signing date.
2. The First Party shall pay to the Second Party a total of 50,000 SR (only fifty thousand Saudi Riyals) as rent during the first three days of every month. Any delay in payment of rent shall incur a late fee on the First Party.
3. The Second Party may enter the property after giving the First Party advanced notice provided that the Second Party may enter the property immediately if there is an emergency that might cause immediate damage to the property.
4. The First Party may not make any alterations to the property without obtaining written approval from the Owner.
5. All maintenance work shall be the responsibility of the Second Party provided that the First Party notifies the Second Party of any maintenance required.