

LEASE - RENTAL AGREEMENT

Date _____, 20__

The Owner, {} hereby rents to: _____, the Tenant, the following premises:

1. TERM: 3 year beginning _____ and ending _____ after which time this lease will convert to a month-to-month rental agreement. During such month-to-month rental Tenant to give 45 days written notice before moving and will be responsible for paying rent through the end of this notice period or until another tenant approved by the Owner has moved in, whichever comes first.

Monthly rent \$.00 Security \$

2. RENT: The rent payment for each month must be paid in advance on the first day of that month at the Owner's address or at such places as may be designated by the Owner from time to time. There is a \$.00 additional fee to be added to the above stated monthly rent payment if the rent is not received by the first day of the month.

3. UTILITIES: Tenant must pay for all electric, heating oil, gas, telephone and other utility services used by the leased premises except cold water which will be provided by the Owner.

4. ASSIGNMENT AND SUBLETTING: Tenant shall not assign this agreement or sublet any portion of the premises without written permission of landlord.

5. MAINTENANCE, REPAIRS AND ALTERATIONS: Tenant acknowledges that the premises are in good order and repair, unless otherwise indicated herein. Tenant shall at his own expense, and at all times, maintain the premises in a clean and sanitary manner including all equipment, appliances, therein and shall surrender the same, at termination hereof, in as good condition as received, normal wear and tear excepted. Tenant shall be responsible for damages caused by his negligence and that of his family, invitees or guests. Tenant shall not paint, paper, alter locks or otherwise redecorate or make alterations to the Premises without the prior written consent of the Owner. Tenants of the building shall be jointly responsible for removal of snow on sidewalks and driveways of the property and shall irrigate and maintain any surrounding grounds, including lawns and shrubbery, and keep the same clear of rubbish or weeds. Tenant shall not keep any liquid-filled furniture on the premises.

6. RIGHT OF ENTRY: Owner may enter the Leased premises at reasonable hours to: repair, inspect, exterminate, install or work on systems and perform other work that the Owner decides is necessary. At reasonable hours Owner may show the Leased premises to possible buyers, lenders or potential tenants. Entry by Owner must be on reasonable notice except in emergency.

7. INDEMNIFICATION: Tenant understands and agrees that it shall be the Tenant's own obligation to insure personal property. Owner shall not be liable for any damage or injury to the Tenant or any other person or to any property occurring on the premises or any part thereof or in common areas thereof unless such damage --is the proximate result of the negligence or unlawful act of the Owner, her agents or her employees. Tenant agrees to hold Owner harmless for any claims from damages no matter how caused except for injury or damages for which Owner is legally responsible.

8. SECURITY: The security deposit set forth shall secure the performance of Tenant's obligations hereunder. Owner may, but shall not be obligated to, apply all or portions of said deposit on account of Tenant ' s obligations hereunder. Any balance remaining upon termination shall be returned to Tenant. Tenant shall not have the right to apply the Security Deposit in payment of the last month's rent.

9. DEPOSIT OF FUNDS: The balance of all deposits shall be refunded 30 days from the date possession is delivered to Owner or her authorized agent at end of contract together with a statement showing any charges made against such deposits t Owner.

10. WAIVER: No failure of Owner to enforce any term hereof shall be deemed a waiver, nor shall any acceptance of a partial payment of rent be deemed a waiver of Owner's right to the full amount thereof.

11. DEFAULT: If Tenant shall fail to pay rent when due, or perform any term hereof, after not less than (3) days written notice of such default given in a manner required by the law, the Owner, at her option, may terminate all rights of Tenant hereunder, unless Tenant, within said time shall cure such default. If Tenant abandons or vacates the property, while default of the payment of rent, Owner may consider any property left on the premises to be abandoned and may dispose of the same in any manner allowed by law. In the event the Owner reasonably believes that such abandoned property has no value, it may be discarded. All property on the premises is hereby subject to a lien in favor of Owner for payment of all sums due hereunder, to the maximum extent allowed by law.

In the event of a default by Tenant, Owner may elect to continue the lease in effect and enforce all her rights and remedies hereunder, including the right to recover from Tenant all damages she may incur by reason of the breach of the lease, including the cost of recovering the premises, and including the worth of the time of such termination, or at the time of an award if suit be instituted to enforce this provision of the amount by which the unpaid rent for the balance of the term exceeds the amount of such rental loss which the Tenant proves could be reasonably avoided.

12. PROPERTY TAX ESCALATOR: Owner may raise the monthly rent by a pro-rata amount consistent with any increase in the property tax base.

13. SUBORDINATION: This Lease and Tenant's rights are subject and subordinate to all present and future: (a) leases for the Building or the Land on which it stands, (b) mortgages on the leases or the building or land, (c) changes of ownership, (d) terms, conditions, renewals of any kind and extensions of the mortgages or lender agreements. Tenant must promptly execute any certificate(s) that the Owner requests to show this lease is so subject and subordinate. Tenant authorizes Owner to sign these certificate(s) for Tenant.

14. ATTORNEY'S FEES: In any legal action to enforce the terms hereof or relating to the demised premises, the prevailing party shall be entitled to all costs incurred in connection with such action including a reasonable attorney's fee. Subject to Verification of rental application references.

THE UNDERSIGNED TENANT HEREBY ACKNOWLEDGES THAT HE HAS READ THIS AGREEMENT, UNDERSTANDS IT, AGREES TO IT AND HAS BEEN GIVEN A COPY.

By: _____
Name:

By: _____
Name:

Date: _____

Date: _____

DISCLAIMER

The following form is provided for informational purposes only and is intended to be used as a guide prior to consultation with an attorney familiar with your specific legal situation. Commercial Resources is not engaged in rendering legal or other professional advice, and this form is not a substitute for the advice of an attorney. If you require legal advice, you should seek the services of an attorney. To receive a free word version of this document email info@cravisors.us