

# RESIDENTIAL LEASE

THIS LEASE AGREEMENT is made and entered into in the State of \_\_\_\_\_, this \_\_\_\_ day of \_\_\_\_\_, 200\_\_\_\_, by and between Research Properties, Inc., as the duly authorized management agent for the Owner (collectively herein referred to as "Lessor") and \_\_\_\_\_ (Hereinafter referred to jointly and severally, singular and plural as "Resident")

(1) **TERM AND RENTAL.** For unit number \_\_\_\_\_ located at \_\_\_\_\_ Apartments, Resident agrees to timely pay to Lessor a rental of \$ \_\_\_\_\_ per month for a term of \_\_\_\_\_ days and \_\_\_\_\_ months, beginning on the \_\_\_\_\_ day of \_\_\_\_\_, 200\_\_\_\_, and ending on the last day of \_\_\_\_\_, 200\_\_\_\_, plus any applicable monthly fees \$ \_\_\_\_\_ (\$25 for each pet) & (\$30 premium for six month lease) plus the Resident Utility Billing System ("RUBS") charges. SPECIAL TERMS if any: \$ \_\_\_\_\_.

RENT IS DUE AND PAYABLE IN FULL ON OR BEFORE THE FIRST DAY OF EVERY MONTH without demand or other notice at the on-site office of the Lessor. Payments received after the first day of each successive month during the term hereof are late and are in violation of this Lease. Payments made after the third (3rd) day of each month (if accepted) shall include a \$30.00 late charge, plus a six (\$6.00) dollar per day late charge for each and every day after the fourth (4<sup>th</sup>) day of the month, until all rent and penalties due have been paid in full. The Lessor shall have no obligation to accept any late rent or partial payments. Partial payments and cash will not be accepted. All rent shall be made payable to: RESEARCH PROPERTIES, INC. with a check, money order or credit card. There will be a \$30.00 charge for dishonored or bad checks in addition to all late charges and full payment in the amount of the dishonored check, same to be payable only by money order, certified check or credit card. Any moneys accepted will first be applied toward cost incurred in enforcing the Lease including (late charges, filing fees, court and legal fees, etc.), and then to unpaid utility charges through the Ratio Utility Billing System ("RUBS") and rent. A deposit of \$ \_\_\_\_\_ and rent of \$ \_\_\_\_\_ is paid on the \_\_\_\_\_ day of \_\_\_\_\_, 200\_\_\_\_. The next full month's rent is due on the \_\_\_\_\_ day of \_\_\_\_\_, 200\_\_\_\_.

(2) **DEFAULT.** It is agreed by the parties that if the Resident fails to pay rent as due, including applicable RUBS and late charges or violates any provision contained in the Lease, the Resident will conclusively be deemed to be in default of the Lease. In the event of any default, whether or not intentionally caused by the Resident, the full balance of the Lease rental obligations shall be immediately due and payable, and the Resident shall immediately forfeit all rights of possession to said apartment. In the event of default, the Lessor may institute an action for forcible detainer in which the eviction of the Resident shall be sought. In addition to all other remedies available to Lessor, in the event of default by Resident, the Lessor shall have the right to retain all deposits or prepaid rents hereunder for its services and expenses incurred to make available, advertise, repair and supervise getting premises in condition to re-lease the unit. If an attorney is employed by Lessor to enforce the Lease due to a default by Resident, then the Resident agrees to pay the full amount of said Counsel's fees plus a \$50 administrative fee. Unpaid debts may be turned over to a collection agency. If any term of this Lease is found to be unenforceable, it will not void any remaining terms of the Lease.

(3) **DEPOSIT.** The deposit defrays damages (excluding normal wear and tear) to the apartment and unpaid financial obligations. The Resident is completely responsible for all damages to Lessor's property even if damages exceed the amount of the deposit or are caused by occupants, pets, guests, or others. Application fees are non-refundable and are not part of the deposit. Damages may include, but are not limited to, all costs associated with the repair, replacement, cleaning, shampooing of carpet, and the restoration of the apartment, to a spotlessly clean condition, without defect. The deposit will be applied to damages and the balance refunded upon termination of said Lease after ALL the following MOVE-OUT PROCEDURES have been followed:

- 1) The term of Lease must have expired and Resident must not be in default.
- 2) 30 day advance written notice to vacate must be given to the Lessor's manager;
- 3) Lease may be terminated only on the last day of the month. (RENT IS NOT PRO-RATED UPON MOVE-OUT)
- 4) All rents, fees, charges, RUBS charges if applicable and damages to the unit should be paid in full.
- 5) By the agreed termination date, keys must be turned into the manager and a move-out inspection performed.
- 6) Apartment shall be returned clean and Resident shall have carpet professionally cleaned, repaired and present a paid receipt.

The Resident has the responsibility to come to the rental office during normal business hours to turn in keys and participate in a Move-Out inspection for the purpose of determining the amount of the deposit to be refunded. Deposits are refunded without interest and mailed to the forwarding address provided by the Resident. Deposits will not be refunded unless the Move-Out Procedure is strictly followed. Any refund of Deposit will be mailed within thirty (30) business days after completing the Move-Out inspection. All prepaid rents and deposit may be used separately or collectively by the Lessor, in its sole discretion, to assure the faithful performance of all obligations of the Resident. Should the Lessor sell the property, it may transfer all Deposits to its grantee or purchaser, and thereafter its liability shall cease. Lessor reserves the right to subordinate the Lease to the lien of any mortgages now or hereafter placed upon Lessor's interest in the premises. Resident appoints the Lessor as Resident's agent to execute any such instrument for and in Resident's interest. The Deposits location: National City Bank, Account Number: 9 5-1 0 7 2 6 4 4

4) **UTILITIES.** Resident agrees to pay all expenses, including the installation, service and repairs for the use of the telephone, cable TV and all other utility services for the rented apartment. Resident will transfer individually-metered utilities into Resident's name no later than the next business day after signing Lease. The house-meter or any master metered bills which may include: gas, electric, exterior lighting, common area utilities including the laundry, garbage pickup, recycling fees, water, sewer, hydrant, and drainage fees, based upon the most recent bills received at the central office by the end of the prior month, will be totaled by the Lessor to determine the total Ratio Utility Billing System ("RUBS") billing. Bi-monthly bills will be divided in half and included on the RUBS bill monthly. RUBS calculates each Residents portion of the total utility bills based on the total building(s) estimated size and the approximate square footage of each apartment. RUBS utility bills may include bulk TV when the property has a contract for those services which are also to be paid in advance with the rent. A copy of each monthly bill and the computation will be made available at the Manager's office for review. This estimated RUBS bill will be due with the rent on the first day of each month. Rent will not be accepted without the RUBS payment. RUBS billing allocates cost for utilities in a much less precise way than separate meters and may charge similar rates for Residents with significantly different usage patterns and appliances. This system uses the previous month's bill as an estimate and encourages Residents to report leaks, conserve utilities and helps keep the base rent lower.

5) **NON-LIABILITY OF LESSOR; SECURITY IS NOT PROVIDED BY LESSOR. LESSOR PROVIDES NO PRIVATE SECURITY SERVICES OR POLICE OFFICERS AND NO BURGLAR ALARMS.** Resident accepts sole responsibility for providing their own security and agrees to report to police and management any known illegal activity in writing, noting the time, date and persons involved. Resident agrees to indemnify, save harmless, release and defend Lessor and owner from all claims and the cost of all injuries, liabilities, damages, or expenses, arising by virtue of the leased premises, facilities, and surrounding premises, by Resident, trespassers, guests, pets, invitees or others. Lessor shall not be liable to Resident, occupants, guest or invitees for any

damage to person or property, whether caused by water, rain, snow, frost, fire, storm, flood, mold, accidents, second hand cigarette/cigar/etc. smoke, or by breakage, stoppage or leaking of water, gas, heating/cooling equipment, sewer pipes, or plumbing upon, about or adjacent to said leased premises. (EXAMPLE: IF A LEAKING ROOF DAMAGES FURNITURE, LESSOR IS NOT RESPONSIBLE TO REPAIR OR REPLACE FURNITURE.) RESIDENT AGREES TO MAINTAIN RENTERS INSURANCE FOR THIS PURPOSE. Resident acknowledges that apartments and parking areas may be in flood zone and accepts all risk of loss. Resident will indemnify, defend and hold Lessor harmless, including all losses from robbery, burglary, mysterious disappearance, or otherwise. Resident holds Lessor harmless in the event of failure of any mechanical system (including failed repair), in the apartment building or leased premises, any recreational, or building provided for Resident.

**(6) LESSOR TO FURNISH NO INSURANCE.** Residents agree to be solely and fully responsible for any damage or loss to all property within the leased premises, whether owned by the Resident, Lessor, or any other person. For this purpose, LESSOR PROVIDES NO INSURANCE COVERAGE AND RESIDENT(S) AGREES TO FURNISH HIS/HER OWN RENTERS AND VEHICLE INSURANCE COVERAGE. Further, any damage or loss to motor vehicles or personal injury incurred on the premises of Lessor shall be the sole responsibility of vehicle owner. Lessor STRONGLY encourages Resident to obtain insurance on all personal property. Doors and windows must never be left open or unlocked.

**(7) WINDOW COVERINGS,** if not furnished by the Lessor, must be solid white or have a white lining facing the exterior in good repair. No colors, signs, foil, stripes, are allowed to show in the window. The Lessor shall have the right to enter leased premises and remove any non-conforming window covering and repair mini-blinds at Residents expense. Windows must NOT be left open or used as an entrance. Screens can easily be pushed out and do not support any body weight or provide any protection from intruders.

**(8) COMMON AREAS. OUTSIDE THE APARTMENTS INCLUDING THE PARKING LOTS, HALLS, WALKWAYS, STEPS, GRASSED AREAS, LAUNDRY, ETC., ARE NOT TO BE USED FOR THE FOLLOWING: MEETINGS, PARTIES, CONGREGATING, SPORTS, LOUNGING, SITTING, PLAYING, LOUD TALKING, SELLING, PLAYING MUSIC, VEHICULAR MAINTENANCE OR REPAIR, OR LOITERING IN ANY MANNER.** The entries, halls, sidewalks, stairways, etc. shall not be obstructed by any of the residents or used by them for any other purpose than to enter or exit the rental unit. All walkways, landings, and balconies shall be kept free and clear of chairs, grills, bicycles, shoes, clothes, signs, trash, litter, etc., at all times. Nothing shall be hung on the railings. Alcoholic beverage consumption is not allowed in common areas. Cooking of any kind is not allowed on balconies. Drying clothes and clotheslines for laundry are not permitted outside. NO SMOKING is permitted in office, laundry room, and enclosed common areas. Lessor reserves the right to regulate or prohibit the use of vehicles operating or parking at or upon the premises. At Lessor's discretion, inoperable, damaged and/or unlicensed vehicles will be towed from the premises at Resident's expense. Lessor may terminate parking at any time by removing parked vehicles or property at Resident's expense. Resident shall not permit any vehicle over one and one-half tons gross weight to come in or upon the private streets or grounds of the Lessor without prior consent from the Lessor. Overnight parking is specifically prohibited of boats, trailers, semi-trucks or any type of vehicle other than an automobile over 6,000 pounds. If Resident desires to park more than two vehicles, specific permission shall first be obtained. NO VEHICLE MAINTENANCE IS PERMITTED. The Lessor shall not be liable for any accidents, theft, flood or loss from or to vehicles in parking lot. No vehicles shall be driven recklessly or parked on sidewalks, patios, fire lanes, landscape, backed in parking space, or grassed areas and motorcycles, or motorized vehicles must never enter an apartment. Residents with moving trucks pulled off road in landscape shall be charged \$100 minimum for landscape repairs.

**(9) RECREATIONAL FACILITIES.** The Resident may use the common use facilities in and around the leased premises when available so long as Resident and guest follow rules of pool, laundry and common areas. No Resident or guest shall climb trees and other structures. All such facilities, including the swimming pool (if operative and provided) shall be used only by Residents along with a limit of two (2) guests per apartment. Residents agree to release, indemnify and hold harmless Lessor from any liability arising from the use of the swimming pool and other facilities by Resident, Resident's family, or Resident's guests. Recreational facilities shall not be considered furnished for rent due and any break down, or withdrawal of a facility's use, shall not be a justification for withholding of rent.

**(10) STORAGE.** Use of any storage space with or without consent of Lessor, shall be at Resident's sole responsibility and risk. Lessor may at any time remove or move any property placed in a furnace closet or in common areas without permission, and without liability. No personal property should be left outside with the exception of a plant or one piece of lawn furniture on a personal balcony or patio. NOTHING SHOULD BE STORED IN FURNACE CLOSETS. Gas grills, propane cylinders, kerosene heaters and flammable liquids are not allowed. Grills may not be used or stored in the apartment or on a patio or balcony.

**(11) POSSESSION.** On occasion apartments are not available as scheduled. Lessor shall not be held liable for failure to deliver possession of the Leased premises at the time agreed upon. This failure does not excuse Resident's obligations contained herein except that in the event of delay in delivery of possession, the rent the Resident agrees to pay shall be prorated to the day possession is actually given. If possession is not delivered to Resident within seven (7) days from the beginning of the lease term, Resident has the right to terminate this Lease and recover any deposit.

**(12) REPRESENTATIONS AND APPLICATION.** Lessor tenders and Resident accepts this Lease solely on the basis of the representations contained in the Lease and in the Application for an apartment. Oral representations by Lessor are NOT binding. If Lessor determines that Resident has misstated, rented the apartment for some one else, omitted or falsified any information in the Application, then Lessor shall have the right to deem the Lease to have been breached by Resident, and Lessor may immediately repossess the demised premises and retain any and all Deposits. Nothing contained in the application process shall guarantee that all residents meet the current qualifications and should not be relied upon for any assurances of safety. There may be residents or occupants which have lived in the property prior to the current qualifications going into effect and management cannot control visitors or occupants which have intentionally avoided the application process.

**(13) RULES AND REGULATIONS.** Resident(s) agree that they, their occupants and guests shall conform to the Lease and to all rules or regulations contained herein governing the leased premises, and to comply fully with any changes or new regulations that the Lessor may hereinafter issue. All new rules and regulations (including pool rules) will be considered an addendum to the Lease and shall supersede any inconsistent provision of this Lease. Any violation by a Resident of any new rules and regulations shall constitute a default of the Lease. Lessor shall not be liable to any Resident by reason of any breach of rules and regulations by any other Resident or their guest.

**(14) LEASE TERMINATION.** If Resident desires to terminate this Lease for any reason prior to the expiration of the term of this Lease, Resident hereby agrees to pay to the Lessor a termination fee equal to two (2) months' rent and forfeit the Deposit, in addition to all other rent, RUBS and other charges. The Resident understands that this is to compensate the management for services, overhead, repairs, and expenses to make available and prepare the apartment for a new occupant. This payment must be made prior to the time that the occupant vacates the apartment. In the event this payment is not timely made, the Lessor reserves the rights (without limitation of other appropriate remedies), to retain all Deposits and to file suit against the Resident for the full outstanding balance still due and owing for the full term of the Lease, plus court cost and reasonable attorney fees, together with sums due for any damages and for all other expenses incurred in releasing the apartment. If the Lessor waives a right that may have been available under this Lease or under the law, it does not mean that any future right of the Lessor is waived.

**(15) INSPECTION.** Resident grants to Lessor permission to enter the leased premises at any and all reasonable times for inspection and maintenance purposes, and grant the right to enter the apartment at any time for emergency repairs when immediate action shall seem necessary at the option of the Lessor, for the protection of any Resident or property. No prior notice need be provided to the Resident for any inspection contemplated herein.

**(16) DESTRUCTION OF THE PREMISES.** Without regard to causation, in the event of any flood, fire, storm damage, earth quake, hurricane, roof leak or other casualty loss to apartment unit, or the Premises, the Lessor shall have the right and option of terminating this lease and all rights of the Lessee hereunder. In such event, the Lessor shall not be liable to the Resident and/or others for any loss or damage, of any nature whatsoever. It is the duty of the Resident to pay for repairs and damages to the premises caused by the Resident's neglect, act, or omissions. The Resident should maintain liability insurance coverage for this purpose.

**(17) USE AND OCCUPANCY.** Resident agrees NOT to use the leased premises for business purposes including a day care, any unlawful purpose, nor in any manner which will tend to jeopardize the premises, injure the peaceful tenancy or reputation of the premises or residents thereof. Resident shall not make or be a party to any disturbing noises or odor and should keep inside and outside of apartment neat and clean. RESIDENT(S) AGREE NOT TO INTERFERE WITH THE RIGHTS, PEACEFUL AND QUIET ENJOYMENT OR COMFORT OF OTHER RESIDENTS. Volume on radios, televisions, stereos, alarms, and any device MUST be kept to a minimum volume at all times and NOTHING shall be done to disturb the neighbors day or night. Illegal, criminal, loud or boisterous behavior, fighting, discharge of firearms, reckless driving, honking horns, loud mufflers, soliciting, vandalism, arson, littering and public intoxication are strictly prohibited. Resident and their guest shall NOT verbally abuse the Lessor's employees and/or other Residents. Harassing communications, foul language, displaying a gun or any action which is threatening is prohibited. Disruptive behavior, which requires police intervention, is prohibited. Resident should promptly notify the manager in WRITING and verbally of violations by neighbors. Offending Residents may be responsible for disturbance callout fees. Resident shall Not rent, sublet, or in any way assign the right to reside in the leased premises or any portion of it, and ONLY PERSONS ON LEASE SHALL OCCUPY APARTMENT. Waterbeds and excessively heavy objects should be approved by management. The charge to let a Resident in when a lock out occurs, will be \$10.00 per incident during Lessor's business hours and the greater of \$20.00 per incident or the price of a lock smith after hours.

**(18) REPAIRS, PEST CONTROL, AND DAMAGES.** Residents shall be responsible to furnish light bulbs for fixtures and batteries for battery-operated smoke detectors. Resident shall perform smoke detector tests and notify Lessor in writing when a smoke detector becomes inoperable. Resident should not attempt repairs. Notice of needed repairs will be taken over the phone, but should be in writing if repair compromises safety or is causing damage to the property or is not completed promptly with the first request. Resident shall promptly report plumbing leaks, roof leaks and any source of moisture which may waste utilities and cause building damage. Resident shall be responsible for maintaining the cleanliness of the apartment and keeping the apartment pest free; however Lessor may assist in arranging pest control treatments at the Resident's expense. Negligent Residents shall pay cost to exterminate Resident's apartment and adjoining apartments affected by migrating pest such as roaches, fleas, and bedbugs along with damages. No sanitary napkins, tampons, grease, carpet sweeping, rags, disposable diapers, or any other objects shall not be placed in toilets. In the event the Lessor is required to repair a toilet or waste lines because of improper use, the Resident will be charged for the repair. Residents shall place all garbage in dumpsters, NOT outside door, on patio or next to dumpster or pay a clean up fee of \$30 per item. Resident shall pay for all repairs for breakage in and around the Resident's apartment including broken windows, doors and locks. Excessive maintenance calls (more than 4 in any one month) may be considered negligence and a breach of the lease. Excessive maintenance calls shall be billed a labor rate of \$30 per hour plus parts. Residents, who deny access to the apartment for repairs more than once, shall be considered in breach of lease and/or charged a minimum of \$30 per additional maintenance visit. All resident complaints should be presented in writing with dates and all specific grievances. Residents shall pay for all fines levied by local code enforcement for code violations caused by resident and damages which result from neglect or not notifying management of needed repairs.

**(19) ALTERATIONS.** No screws, spikes, hooks or nails shall be driven in the window frames, doors, walls, and/or any woodwork of the building. No locks or fastenings shall be changed or new additional ones attached to windows or doors without consent and a set of keys furnished to the Lessor. No wires, satellite dishes, or antennas for any purpose, shall be attached to or installed upon the building (a \$250 fee will be charged for removal). Resident shall not make any repairs or alterations, including the addition of storm doors, awnings, paint, wallpaper, mirror tiles, adhesive fasteners, etc., without the prior written consent of Lessor. Washers and dryers are prohibited unless standard washer and dryer hookups are provided in the apartment.

**(20) EXAMINATION OF PREMISES.** Resident has examined the premises before signing this Lease and agrees that the premises, apartment building, common areas, and the rooms of the apartment and all appliances, carpeting, and floor coverings are in good and satisfactory condition and are accepted in "AS IS" condition. Lessor may furnish Resident with an inspection of premises form. Resident agrees to use form to note any exceptions to above stated condition and to return the same to the Lessor within two days after the signing of the Lease. However, should Resident NOT return this form to Lessor within the two day period, then the premises shall be deemed to have been in good and satisfactory condition, without defect. The inspection form will be completed with a move-out inspection to access any damages.

**(21) HOLD OVER RENEWAL.** If Resident fails to notify Lessor in writing of his/her intention to terminate Lease prior to one month before the date of expiration or extended expiration, then in that event, this Lease shall automatically be renewed on a month-to-month basis under the original terms and conditions except at the current market rent, plus a \$30 month-to-month premium. At Lessor's option, if Resident notifies of his/her intention to vacate the leased premises, or not to renew the Lease at any time, and if the Resident then fails to vacate or surrender the premises as of said effective date, then the Lessor may treat such conduct as a renewal of the Lease upon a month-to-month basis, (as if no notice had been given). Also, Resident will be responsible

