

LEASE AGREEMENT

This Lease Agreement is entered into as of _____ [insert date] by and between _____ [insert name of Landlord], of _____ [insert address of landlord] (hereinafter called the "Landlord") and the following individuals each to be jointly and severally liable hereunder:

[list the names of all tenants]

(individually, a "Tenant", and collectively, the "Tenants").

Upon the terms and subject to the conditions hereinafter set forth, Landlord leases to the Tenants and the Tenants lease from the Landlord, the real property located at [rental property address], together with all improvements now or hereafter located thereon and all appurtenances and privileges related thereto, all of which area is hereinafter referred to as the "Premises".

Section 1 - Lease Term.

1.1 The lease term shall commence on [commencement date] and shall terminate on [termination date].

Section 2 - Rent.

2.1 The rent for the lease term shall be \$[total lease amount] payable in equal monthly installments of \$[monthly rent] each, on the first day of each calendar month throughout the lease term. If the lease term commences on a day other than the first day of a calendar month, the first month's rent shall be adjusted accordingly.

2.2 There shall be a five (5) day grace period with respect to the monthly payments due hereunder. In the event any monthly payment due hereunder is not made on or before the fifth day of any month, then on the sixth day of the month an additional \$[additional rent amount] rent shall be owed. For each day after the sixth day of the month that rent is not paid, an additional \$[per diem rate] per day of additional rent (in addition to the \$[additional rent amount] due on the sixth day) shall be due and payable.

2.3 In the event a payment is not made on or before the fifth day of any month, Landlord may declare a default of this Lease and pursue any remedies provided for herein. To the extent any rental payment is tendered (with appropriate late fees) after the fifth day of the month, Landlord at [his / her / its] sole and absolute discretion may accept said payment at which time the Tenants will have been deemed to have cured the then existing default; provided, however, that the Landlord's acceptance of any such payment after the fifth day of any month shall not be deemed a waiver of the Landlord's right hereunder to declare a default of this Lease due to any subsequent late payments.

Section 3 - Security Deposit.

3.1 The Tenants shall pay Landlord a security deposit equal to \$[deposit]. The security deposit shall be held by the Landlord as security for payment of all rent and other amounts due from Tenants to the Landlord, for the Tenants' performance of this Lease, and against any damages caused to the Premises by the Tenants or their invitees or licensees. The Tenants understand and agree that the security deposit may not at their option be applied as rent or against any other amount due from Tenants to the Landlord and that the monthly rent will be paid each month including the last month of the lease term. Assuming all obligations of the Tenants have been paid, the security deposit shall be returned to Tenants in accordance with applicable law. In the event all obligations of Tenants have not been paid, the security deposit will be returned to Tenants less applicable deductions in accordance with applicable law.

3.2 Each Tenant hereby appoints each of the other Tenants as [his/her] authorized agent for purposes of accepting from Landlord whatever portion of the security deposit may be attributable to [him/her]. The Tenants understand that this section authorizes the Landlord to deliver the entire security

deposit to a single Tenant and each Tenant agrees to hold harmless the Landlord in the event the Landlord returns the security deposit to a single Tenant.

Section 4 - Use of the Premises.

4.1 Tenant's use of the Premises shall be in a lawful, careful, safe, and proper manner, and Tenant shall carefully preserve, protect, control and guard the same from damage. Tenant shall not use the parking area or the ingress and egress area of the Premises in an unreasonable manner so as to interfere with the normal flow of traffic or the use of such areas by occupants of properties adjacent to the Premises. The Premises shall be used for residential purposes only.

Section 5 - Taxes and Assessments.

5.1 The Landlord shall pay all real estate taxes and assessments becoming due and payable with respect to the Premises during the lease term and any extension thereof.

Section 6 - Utilities.

6.1 The Tenants shall promptly pay or cause to be paid all charges incurred for all utility services furnished to the Premises, including without limitation, telephone service, sanitary sewer, natural gas, and electricity. The Tenants shall also provide all replacement light bulbs and tubes and pay for all maintenance of all utilities during the lease term and any extension thereof.

6.2 The Landlord does not warrant that any of the utility services above-mentioned will be free from interruptions caused by war, insurrection, civil commotion, riots, acts of God or the enemy, governmental action, lockouts, picketing (whether legal or illegal), accidents, inability of the Landlord to obtain fuel or supplies, or any other cause or causes beyond the reasonable control of the Landlord. Any such interruption of service shall not be deemed an eviction or disturbance of the Tenants' use and possession of the Premises, or any part thereof, or render the Landlord liable to the Tenants for damages, or relieve the Tenants from the performance of their obligations under this Lease. Landlord shall have no responsibility or liability for the failure of any public or private utility to supply sufficient or adequate utility services to the Premises.

Section 7 - Compliance with Laws.

7.1 If any law, ordinance, order, rule or regulation is passed or enacted by any governmental agency or department having jurisdiction over the Premises or the Tenants' use of the same which requires the Tenants to modify or alter their use of the Premises, this Lease shall in no way be affected and the Tenants shall, at their sole cost and expense, promptly comply with such law, ordinance, order, rule, or regulation.

Section 8 - Maintenance and Repair.

8.1 Subject to the provisions of Section 11, below, relating to destruction of or damage to the Premises, and Section 12, below, relating to condemnation of the Premises, Landlord shall, at its sole cost and expense, keep and maintain the Premises, including without limitation, the roof, exterior, foundation, structural and operational parts (cooling, heating, air conditioning, plumbing equipment and fixtures), paving and landscaping in a condition and repair similar to its original condition and repair, reasonable wear and tear excepted.

8.2 In the event the Tenants or any of them cause damage to the Premises or any personal property or fixtures therein belonging to the Landlord which is not the result of ordinary wear and tear, the Tenants shall be jointly and severally liable for such damage and shall repair or replace the damaged item with a new item of like kind and quality at the sole cost and expense of the Tenants. Each Tenant shall be jointly and severally liable for the obligations hereunder notwithstanding the fact that the Tenant Landlord seeks to hold liable under this section may not have caused the damage.

THIS IS A 7-PAGE DOCUMENT.