

LEASE AGREEMENT

This Lease Agreement is entered into as of [lease date], by and between [Landlord] ("Landlord") and the following individuals each to be jointly and severally liable hereunder:

[list 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.

