

RESIDENTIAL LEASE AGREEMENT

THIS LEASE AGREEMENT ("Agreement"), dated _____, 2_____,
is between _____, ("Landlord"), whose address is _____ and
_____, ("Tenant"), whose address is _____.

Landlord leases to Tenant and Tenant leases from Landlord, upon the terms and conditions contained herein, the dwelling located in the County of _____ State of _____, commonly known as _____ ("Property").

Optional legal description: _____

1. **Lease Term.** _____ months for the period commencing on _____, and thereafter until _____, at which time this Lease Agreement shall terminate. Tenant may renew under same conditions for _____ terms for payment of \$_____. This renewal payment shall be considered "additional rents" and are non-refundable to the Tenant.
2. **Rent.** Tenant shall pay landlord as rent, by check or money order at the address stated above or an address designated by the landlord, the sum of \$_____ per month, *due and payable monthly, on the _____ day of the previous month for which rent is due.* Rent may be mailed through the United States Postal Service at Tenant's risk. Any rents late or lost in the mail will be treated as if unpaid until received by Landlord. Tenant further agrees to pay *a late charge of \$25.00 plus \$5.00 per day for each day the entire rent is not received by the Landlord by the _____ of the month regardless of the cause,* including dishonored checks, time being of the essence. This increase shall be considered "additional rents" and if rent is received after the _____ of the month and late fees and/or "additional rents" are not included with such payment, rent will be considered unpaid. Any payments received by Landlord will be applied first towards late fees and/or other additional charges, then toward rent. An additional Service Charge of \$25.00 will be paid to Landlord for all dishonored checks. If Tenant's checks are returned unpaid for any reason, Landlord shall have the right to demand cash or money orders on all future payments.
3. **Security Deposit.** The Tenant has deposited with the Landlord \$_____ as a security deposit to reimburse the Landlord for actual damages to the rental unit or ancillary facilities that directly result from conduct not reasonably expected in the normal course of habitation of a dwelling and to pay the Landlord for all rent arrears or due to premature termination of this lease by the Tenant and for any of the Tenant's utility bills not paid by the Tenant. The Tenant is liable for any balances remaining unpaid after the Landlord applies the security deposit to such amounts. The Landlord shall not be required to keep the security deposit in a separate account and may commingle the deposit with his/her own personal funds. If the Tenant leaves the Property in satisfactory condition, the Landlord agrees to provide Tenant with a written letter of recommendation.
4. **Use.** Tenant agrees to use the Property as living quarters only for _____ adults and _____ children, namely: _____

and to pay \$50.00 each month for each additional person who shall occupy the Property in any capacity.

5. **Vehicles.** Tenant agrees to keep a maximum of _____ vehicles on the premises. These vehicles must be both operable and currently licensed. Tenants agree to park their vehicles in assigned spaces and to keep those spaces clean of oil drippings. Tenants agree not to park boats, recreational trailers, utility trailers or any large recreational vehicle on the premises without first obtaining written permission from Landlord.
6. **Pets.** All pets on the Property not registered under this Lease Agreement shall be presumed to be strays and will be disposed of by the appropriate agency as prescribed by law. Any pets kept on the Property without the permission of the Landlord in writing shall be a complete and material breach of the lease. Type of pets allowed and names (if none, state so): _____.
7. **No Assignment.** Tenant agrees not to assign this Lease, nor to sublet any portion of the Property, nor to allow any other person to live therein other than as named in above without first obtaining written permission from Landlord and paying the appropriate surcharge. Further, it is agreed that covenants contained in this Lease, once breached, cannot afterward be performed, and that unlawful detainer proceedings may be commenced at once, without notice to Tenant.
8. **Prohibitions.** Neither the Tenant nor the Tenant's guests shall:
 - a. install any equipment or appliances that, in the Landlord's opinion, cause an unsafe condition on the Property;
 - b. accumulate refuse on or around the Property that might pose a health hazard to the Tenant or to the Tenant's neighbors;
 - c. allow any activity on or around the Property that would result in an increase in fire insurance premiums for the premises;
 - d. permit any flammable liquids or explosives to be kept on or around the Property;
 - e. permit on the Property any act that would injure the Landlord's reputation or interfere with the rights or the quiet enjoyment of other persons;
 - f. change or install any locks on the Property or in the building where the premises are located; or
 - g. bring any water beds, floor safes, or other heavy objects on the Property.
9. **Vacation or Abandonment of the Premises.** If the Tenant removes substantially all the Tenant's personal property from the premises, the Landlord may immediately enter and repossess the Property without abatement of rent, and these acts shall not affect the Tenant's obligations under this Lease. If the Tenant abandons the Property before the lease expires, all rent for the remainder of the term of the Lease shall immediately become due.
10. **Holding Over.** The Tenant may, with the Landlord's permission, continue to occupy the Property after the term of this lease expires without renewing this Lease or signing another Lease for the Property. Such tenancy shall be on a month-to-month basis and subject to the provisions of this Lease except that the first month's rent shall increase 25 percent from the rent for the last month of the term of the Lease and the Landlord may increase rent on 30 days notice to the Tenant.
11. **Utilities.** Tenant will be responsible for payment of all utilities, garbage, water and sewer charges, telephone, gas association fees or other bills incurred during the term of this Lease
12. **Emergency Access.** Landlord has the right of emergency access to the leased Property at any time and access during reasonable hours to inspect the Property or, at reasonable times, to show Property to a prospective tenant.
13. **Lawful Use.** Tenants agree not to engage in any illegal activities on the premises nor will they allow others to engage in any illegal activities on the premises insofar as they have the power to stop such activities.
14. **Repairs.** Tenant shall be responsible for all repairs, maintenance, costs, service charges, painting, improvements and additions to the Property. Tenant is responsible for repairs under \$200 and any repairs caused by Tenants neglect or damage. Tenant shall take an active role to insure that the Property stays in excellent condition. Tenant agrees that he/she has had adequate opportunity to inspect the condition of the Property and Landlord makes no warranties or representations about the condition of the Property, the improvements, utilities, electrical, plumbing, appliances or the neighborhood. Tenant has the right to paint and decorate the Property in his/her discretion within tasteful guidelines. Tenant will not make any major alterations to the Property without prior written

consent of the Landlord. Tenant is required to obtain all necessary permits required by law before commencing improvements. Any work performed on the premises whether by Tenant or other parties shall be as an independent contractor or agent of the Tenant and not an employee or agent of the Landlord. Landlord will have no right of supervision of the work performed. Tenant further warrants that he/she will be accountable for any mishaps and/or accidents resulting from such work, and will defend, indemnify and hold the Landlord and Landlord's agents free from claims of any other person or entity. All improvements to the premises shall be the property of the Landlord and remain attached and a part of the Property when Tenant vacates.

15. **Insurance.** Tenant acknowledges that Landlord's insurance does not cover Tenant's personal property or negligence; therefore Tenant shall obtain at Tenant's own expense a Renter's Insurance policy to cover damage to or loss of possessions as well as losses resulting from negligence. Tenant's agree to provide Landlord with evidence of such policy within one (1) month of signing this Agreement.
16. **Default.** To further clarify the terms of the lease, the *Tenant shall make certain that the Landlord receives rent by the _____ of the month. A notice of non-payment will be served on the Tenant if rent is not received by the _____ of the month, regardless of fault of the Tenant or the United States Postal Service. Notwithstanding the foregoing, the lease will be deemed materially and incurably breached and terminated if the rent and/or any additional rent is not paid by the _____ of any month for which rent is due.* The acceptance by Landlord of partial payments of rent due shall not, under any circumstances, constitute a waiver of Landlord, nor affect any notice or legal proceeding in unlawful detainer theretofore give or commenced under state law. If Tenant defaults on any other provisions of the Lease, including, but not limited to any misrepresentations on Tenant's application, Landlord, at his option, can elect to continue the Lease or terminate the Lease and take possession by any lawful means. Landlord is not required to give any notice to cure a violation of the Lease other than as required by law. In the event the landlord is forced to obtain a judgment against the tenant, said judgment shall bear interest at 18% until paid in full.
17. **Ordinances & Statutes.** Tenant shall comply with all municipal, state, and federal law, statutes and ordinances now in effect, or which shall be enacted in the future, and any violation thereof shall be a complete and material breach of the lease.
18. **Interruption of Services.** As long as the Property is habitable, any interruption of services or utilities, inconvenience, or discomfort arising from repairs or improvements to the Property shall not affect this lease, reduce the rent, or be construed as an eviction.
19. **Intent.** It is the intent of the Landlord to lease the Property to the Tenant and it is the intent of the Tenant to lease the Property from the Landlord.
20. **Damage or Destruction of Premises.** If a casualty partially destroys the Property but they can be restored to a tenantable condition, the Landlord shall repair the Property with reasonable dispatch; however, the Landlord's obligation to repair the Property shall be limited to the amount of insurance proceeds actually received by the Landlord. The Tenant's obligation to pay rent shall be suspended while the Property is not habitable. If a casualty damages the Property to the extent that it cannot be restored to habitable condition within a reasonable period of time, either party may terminate this lease by giving the other party written notice within 15 days after the casualty. The Landlord shall not be liable for any reasonable delay or for providing housing for the Tenant during repairs.
21. **Legal Action.** Tenant agrees, without protest, to reimburse Landlord for all actual and reasonable expenses incurred by way of Tenant's violation of any term or provision of this Lease, including, but not limited to \$20.00 for each Notice to Pay, Notice to Quit or other notice mailed or delivered by Landlord to Tenant due to Tenant's non-payment of rent or other breach of Lease, all court costs and attorney's fees and all costs of collection. Any such costs shall be due immediately as "additional rent." Any payments received by Landlord will be applied first towards late fees and/or other additional charges, then toward rent. Both Landlord and Tenant waive trial by jury and agree to submit to the personal jurisdiction and venue of a court of subject matter jurisdiction located in the County in which the Property is located. In such event, no action shall be entertained by said court or any court of competent jurisdiction if filed more than one year subsequent to the date of the cause(s) of action accrued.
22. **Tenant's Waiver of Claims.** Tenant hereby waives any and all right to assert affirmative defenses or counterclaims in any eviction action instituted by Landlord with the exception of an affirmative defense based upon payment of all amounts claimed by Landlord not to have been paid by Tenant. Tenant may only advance other matters in a separate suit.

23. **No Waiver by Landlord.** All rights given to Landlord by this Lease shall be cumulative to any other laws which might exist or come into being. Any exercise or failure to exercise by Landlord of any right shall not act as a waiver of any other rights. No statement or promise of Landlord or his agent as to tenancy, repairs, alterations, or other terms and conditions shall be binding unless reduced to writing and signed by Landlord.
24. **Property Loss or Damage.** To the extent permitted by law, the Landlord and the Landlord's agents shall not be liable for any damage to property or loss of property that is caused by theft or casualty on the premises. In the event that the building is damaged and through no fault of the Tenant, and cannot be restored within a reasonable time in the opinion of the Landlord, this Lease shall terminate with no further liability of either party. The Tenant shall obtain insurance to protect the Tenant's personal property against such loss or damage ("renter's insurance").
25. **Notices.** All notices required by this agreement shall be sent to the other party in writing. The notices shall be delivered either personally or through first-class United States Postal Service mail at the recipient's last known address. Unless otherwise required by law, the date of service shall be the date of hand delivery or the mailing date.
26. **Entire agreement.** This agreement contains all the representations by each party to the other and expresses the entire understanding between the parties with respect to the contemplated transaction. All prior communications concerning the subject matter are merged in or replaced by this agreement. No modifications of this lease shall be binding unless they are in writing and signed by the Landlord and the Tenant.

Signed:

Tenant		Date		Landlord		Date
Tenant		Date		Landlord		Date

RESIDENTIAL OPTION TO PURCHASE AGREEMENT

OPTIONOR: _____

OPTIONEE: _____

In consideration of the Optionee meeting all obligations as stated herein, the Optionor hereby grants the Optionee an OPTION to purchase under the following terms:

Commencing on _____, 2_____, the Optionee shall have an OPTION to purchase the property (circle one) [owned / equitably owned / under contract / under option] by Optionor located at: _____.

Optional legal description: _____

This OPTION will expire without notice and shall be of no further effect if not exercised on or before _____, _____. Optionee may renew this OPTION under same conditions for _____ terms for payment of \$ _____. This renewal payment shall not apply to the option consideration and shall be non-refundable to the Optionee.

If the Optionee exercises this Option, the terms of the purchase shall be:

1. **Purchase price.** The purchase price for the premises under this option is \$ _____. The purchase price shall be paid in full at the closing with certified funds.
2. **Closing.** This sale shall be closed within 10 days after all the closing documents are prepared but no later than 45 days after the seller receives the notice that the Optionee is exercising the option.
3. **Preparation for closing.** If the Optionee exercises the option, the following obligations shall be performed by the closing:
 - 3.1. The Optionor shall prepare the necessary conveyance documents to transfer its title to the Optionee and forward them to the Optionee for the Optionee to review at least 10 days before the scheduled date of the closing.
 - 3.2. The closing shall be held at the Optionor offices as stated in this option agreement unless the parties mutually agree on some other location.
 - 3.3. At the Optionors expense, the Optionor shall provide the Optionee with an owner's title insurance policy at the closing that shows that Optionor has good and marketable title to the premises subject to easements and restrictions of record and to the land contract under which the seller is acquiring the premises, if the land contract has not been paid off by the closing.
 - 3.4. At the closing, the Optionor agrees to convey the following items of personal property , if any: washer and dryer, garbage disposal, ceiling fan(s), window treatments, stove, refrigerator, window air conditioner(s), sump pump, and fixed shelving. All items of personal property are sold "as is."
4. **Taxes and assessments.** The Optionor shall pay all special assessments that are assessed on the premises on or before the effective date of this agreement. The real estate taxes on the premises shall be prorated to the date of closing according to due dates, under the assumptions that taxes are paid in advance.

Optionee has paid the sum of \$ _____ as *non-refundable* option consideration which will be applied toward the purchase price of the property *if, and only if*, Optionee exercises this OPTION to purchase. In the event Optionee fails to exercise the OPTION or defaults under any terms of

the attached lease, this OPTION will be void and all monies will be retained by Optionor as liquidated damages and not as a penalty.

The recording of this OPTION or any memorandum thereof will result in the automatic revocation of this OPTION, and all monies will be retained by Optionor as liquidated damages and not as a penalty. In addition, Optionee will be liable to Optionor for all incidental and consequential damages for slander of title, including, but not limited to, attorney's fees and court costs for correcting title.

This OPTION, or any interest herein, is not transferable or assignable and can only be exercised by the individuals signing this OPTION acting in unison for Optionee's principal residence.

In the event that Optionee is in possession of the property described above under a valid lease agreement at the time of exercise of this OPTION, \$_____ of each monthly rent payment received on or before the _____ day of the month under said lease will be applied as additional option consideration to reduce the purchase price *if, and only if*, tenant exercises this option to purchase. No payments received after the _____ day of the month will be applied. All covenants of said lease agreement must have been faithfully performed in order for this OPTION to be valid and enforceable, including, but not limited to, the repairs, maintenance and upkeep of said property. In the event that the Optionee substantially defaults on any payments or other obligations required under said lease, this purchase OPTION will be automatically void and any monies paid thereunder for rent or as option consideration will be retained by Optionor as liquidated damages and not as a penalty. "Substantial default" includes, but is not limited to, failure to make any lease payment by the _____ day of any month for which rent is due, and failure to close the purchase of the property within the deadline stated above.

NOTICE must be delivered to the Optionor in writing of Optionee's intention to exercise this OPTION at least sixty (60) days prior to exercise.

This purchase option is not contingent upon Optionee's ability to obtain financing from a lender or any other reason. Optionee understands that time is of the essence for this agreement, and that Optionee's failure to purchase the property before the expiration of the OPTION, for any reason (or if Optionee defaults any terms of a lease agreement for the above stated property), all monies paid by Optionee will be retained by Optionor. Optionor and Optionee further agree that this agreement is not an installment land contract, contract-for-deed or equitable mortgage, but merely Optionee's right to purchase the above-referenced property under the terms stated above.

Signed:

Optionor Date

Optionee Date

Optionor Date

Optionee Date