

RESIDENTIAL RENTAL LEASE AGREEMENT

LEASE AGREEMENT, entered into between _____ (Landlord/Owner) and

TENANT 1: _____

TENANT 2: _____

TENANT 3: _____

TENANT 4: _____

This rental agreement is made the _____ day of _____, 20_____.

Landlord by this agreement leases to Tenant, for use as a private residence, apartment No. 15 in the Plantation Apartments located at 123 College Avenue, Anytown, OK, subject to the following terms and conditions which Tenant expressly agrees to by execution of this rental agreement.

- 1. Lease term:** the term of this lease is for one year, commencing on August 10, 20XX, and terminating on August 10, 20XX.
- 2. Rent:** Tenants shall pay the Landlord in monthly payments of **\$1,200.00**, with the first and last month's rent payable prior to the move-in date. Each succeeding monthly payment shall be due and payable upon the first day of the month. Rental payments are due in advance and shall be made on or before the due date to the Landlord.
 - If payment is not received by the 5th day of the month, a **\$25/day penalty** will be assessed until payment is made and received in full.
- 3. Security deposit:** Tenants shall pay a security deposit of \$400, which shall be used by the Landlord to pay for cleaning, repairs or damages to the premises or property of the Landlord caused by the Tenant, and members of the Tenant's family, and any social guest, invitees, or licensees of Tenant. Upon expiration of the terms of this lease and the vacation of the premises by the Tenant, and the Tenant's return of the keys to the Landlord, and if the premises upon inspection by the Landlord are found to be in good, clean condition, reasonable wear and tear excepted, the Landlord shall return the security deposit to the Tenant, less any sums paid or deducted therefrom for cleaning, repairs or damages as described above.
- 4. Pet deposit:** With prior approval, one pet is allowed. A nonrefundable pet deposit of \$300 is required.
- 5. Premature break of the lease:** If the Tenants break the lease before the one-year lease is over, the Tenants agree to pay for the remaining months left on the lease. All existing tenants are responsible for their portion of the rent if they are to break the lease before the one-year lease is over.
- 6. Occupancy:** Only the aforementioned Tenants on the lease are allowed to live in the house, for liability reasons. Guests are welcome for normal use, defined by a weekend stay up to a week a month. Tenants are liable for their guests. Tenants shall notify landlord over email if Tenants desire a guest to stay longer than one week. The current maximum number on the lease allowed is four Tenants signed on this lease. All tenants must get **RENTERS INSURANCE** for liability purposes. Landlord has landlord insurance.
- 7. Assignment and subletting:** Tenant shall not assign or sublet the premises without prior written consent of the Landlord.
- 8. Equipment:** The premises are furnished by the Landlord with a range, refrigerator, microwave, disposal, central heat and air, along with other equipment. Tenant agrees to use and maintain all equipment furnished by the Landlord in accordance with manufacturer's specifications or in accordance with rules and regulations provided by the Landlord.
 - Tenant agrees to be responsible for any repairs or damages caused by Tenant's abuse and neglect, including, but not limited to, damage to the premises and equipment.
- 9. Condition:** Tenant accepts the premises in the condition in which it now is, that there are no apparent defects or damages, and agrees to maintain the premises in the same condition throughout the lease term, and to surrender the premises to the Landlord in the same condition as delivered, reasonable wear and tear arising from the use of the premises excepted.
- 10. Alterations, additions, and improvements:** Tenant shall make no alterations, additions or improvements without the prior written consent of the Landlord. All alterations, additions, and improvements shall be the property of the Landlord, unless the Landlord elects otherwise. This includes, but is not limited to, painting, wall shelving, or any alteration that cannot be removed without causing damage. Any "fixed" additions approved by the manager become the property of the manager if their removal causes damage.
- 11. Utilities:** Landlord pays the water and sewage utilities. Tenant agrees to pay all other utility charges to the premises, including, but not limited to, electricity, telephone service, gas, and cable and internet if desired. Tenants must pay all charges promptly as they become due.
- 12. Parking:** One marked parking space per tenant is provided. Tenants may only park in their designated space. Guests must only park in spaces marked "Guest."
- 13. Risk of loss:** The Landlord shall not be responsible for any loss or damages to personal property placed in the premises.
- 14. Landlord's right of entry:** Landlord shall have the right to enter the apartment at any time to make necessary repairs or during any emergency to protect the premises from damage. During the last 30 days of the term, or at any time after the Landlord receives notice that Tenant is moving from the premises, Landlord shall have the right to enter the premises at reasonable hours to show it to prospective Tenants.

Continued on back.

Continued from front.

15. Breach of rental agreement: If Tenant shall fail to pay rent as required herein, or if any payment of rent is more than 15 days overdue, or if the premises are abandoned or vacated prior to the end of the term of this lease, or if the Tenant shall violate any of the terms or conditions of the lease or of the rules and regulators of the Landlord, such action shall be considered a breach of this lease.

16. Acceleration of rent: Upon the breach of this lease by the Tenant, notwithstanding any other provision, the Tenant agrees that whether the Landlord retakes possession of the premises, elects to terminate the lease, or takes any other action provided by law, the entire unpaid balance of rent due for the entire term of the lease shall accelerate and immediately become due and payable.

17. Landlord's lien: The Tenant hereby pledges and assigns to the Landlord all of the furniture, fixtures, goods and chattel of the Tenant which shall be brought on the premises as security for the payment of rent or any damages or repairs to the premises.

- In the event the Landlord shall recover possession of the premises, the Landlord may dispose of the property at the Tenant's expense and in such an event, the Landlord shall not be liable in any action for entering the premises and removing and disposing of Tenant's property, with or without process of law.

18. Binding effect: All terms and conditions of the lease are binding upon heirs, executors, administrators, personal representatives, successors, and assigns of the Landlord and Tenant.

19. No negligence required: It is agreed between the parties that in any action for damages to the premises, the Landlord is not required to demonstrate that the Tenant was negligent in some fashion in causing damage to the premises in order to hold the Tenant liable.

20. Validity: In case any provision of this lease is held illegal or invalid, the remainder of the provisions of this agreement shall remain in full force and effect.

21. Expiration of agreement: At the expiration of the term of the lease, if the agreement is not renewed, the Tenant may remain in the premises on a month to month basis under the same terms and conditions of this lease. Either party may terminate the month to month rental by giving 30-day written notice, in advance, of their intention to so terminate. Nothing in this provision shall be construed as limiting the Landlord's right to increase the rental charge at the expiration of the term.

22. IN WITNESS OF THIS AGREEMENT, the Landlord and Tenants execute this agreement as of the day and year first above written.

LANDLORD: _____

Signature _____

Landlord's Name

Landlord's Mailing Address

12345 Street Name

City State Zip

TENANT 1 _____

(Master Tenant, Print Name)

TENANT 1 SIGNATURE _____

(Master Tenant, sign and date)

CO-SIGNER 1 _____

(Print Name)

CO-SIGNER 1 _____

(Sign and date)

TENANT 2 _____

(Master Tenant, Print Name)

TENANT 2 SIGNATURE _____

(Master Tenant, sign and date)

CO-SIGNER 2 _____

(Print Name)

CO-SIGNER 2 _____

(Sign and date)

TENANT 3 _____

(Master Tenant, Print Name)

TENANT 3 SIGNATURE _____

(Master Tenant, sign and date)

CO-SIGNER 3 _____

(Print Name)

CO-SIGNER 3 _____

(Sign and date)