

Property Management 317 LLC

870 Virginia Ave
Indianapolis, IN 46203

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RESIDENTIAL LEASE AGREEMENT

This Agreement of Lease, dated 08/16/2014 is between Property Management 317 LLC, management company and , Tenant(s):

Lease Contacts

Role	Name	Home Phone	Work Phone	Mobile	Email
Primary	XXXXXXXXXX		(317) 601-0000	(317) 615-0010	XXXXXXXXXX@XXXXXXXXXX

It is expressly understood that this agreement is between Landlord and each signatory individually and severally. In the event of default by one signatory, each and every remaining signatory shall be responsible for timely payment of rent and other provisions of this agreement.

WITNESSETH

1. DESCRIPTION AND TERMS: That Lessor, in consideration of the rent received herein to be paid by said Tenant (s) and of the other covenants, agreements, and conditions hereinafter contained to be kept, performed, and observed by said Tenant, does hereby let and lease unto said tenant the premises known as 1525 Spruce St/1525 Spruce St to be used and occupied by said Tenant as a residence, and for no other purpose, for the period beginning 06/29/2014 and ending 06/30/2015. In event possession cannot be obtained by Tenant on the date provided for in this lease for any cause or reason, and then the Lessor shall not be liable in damages to tenant. Under such circumstances, no rent shall be charged until possession can be obtained.

2. RENT: That Tenant, in consideration of the use of the demised premises and of the covenants and agreements made herein by Lessor, leases said premises and does hereby promise to pay \$550.00, authorized agent of Lessor, as a rental the total sum of \$550.00 monthly in lawful money of the United States. Rent is due in advance on the 1 day of each and every month, at \$550.00 per month, beginning on 06/29/2014. If rent is paid after the 1 of the month, there will be a late charge of assessed (Greater of \$50.00 or 10.00% of owed amount, after due day 5).

- **RETURNED CHECK CHARGE:** Any rent payment returned to Agent by bank for insufficient funds or other like reason will incur an additional charge of \$25.00. If Tenant (s) presents more than one check which is returned unpaid, all subsequent payments be made by cash, certified check, or money order.
- **FAILURE TO MAKE PAYMENT:** Upon failure by the Tenant to make any payment of rent when it is due, or if the Tenant shall breach any other covenant (s), agreement (s), or condition (s) herein contained, the Landlord shall have the right to begin legal proceedings through Magistrate's Court and to take appropriate legal steps to collect all sums due from Tenant (s). If the premises are abandoned, deserted, or vacated, the lessor or his agents may re-enter and repossess the said premises. The Tenant shall be liable to said Lessor for all losses sustained, costs and expenses incurred, including, but not limited to legal fees, resulting from Tenant (s) breach of this agreement and legal actions instituted as a result therefrom. Landlord shall also have all other legal rights and remedies otherwise available to it.

3. DEPOSITS: A Security Deposit of \$500.00 will be required upon move-in.

- **SECURITY DEPOSIT -** The security deposit collected form the Tenant shall be refunded to the Tenant within 45 days after the premises have been vacated, providing upon inspection the premises are found to be in as good condition as they were at the beginning of the lease, normal wear and tear excepted, and provided the covenants, agreements, and conditions on the part of Tenant have been complied with entirely.

4. CONDITIONS OF PREMISES: Tenant accepts the premises and appliances in their present condition. Failure to return completed move-in inspection form noting pre-existing conditions precludes the Tenant from claiming any defect in the premises existed upon Tenant's initial occupancy:

5. IT IS EXPECTED THE TENANT WILL PRACTICE GOOD HOUSEKEEPING: Tenant agrees to maintain the premises in a good, clean condition, excepting reasonable wear and tear, and make no alterations or additions thereon without the written consent of Property Management 317 LLC. It is expressly understood the Tenant will maintain at Tenant (s) expense the following items:

- To keep sinks, lavatories, and commodes open; provided they are open when the premises are accepted. (Notice of any malfunction must be reported within 5 days of occupancy. Landlord will pay to remove roots from sewer lines.)
- To replace all broken glass.
- To repair any damage to interior or exterior walls; electrical or plumbing fixtures, screens, doors and other furnishings.

- To keep the lawn mowed, the shrubbery trimmed and the gutters cleaned (except Apartments and Condominiums).
- To keep the grounds free from unsightly objects and debris.
- To pay for all utilities used while occupying said premises, with the following exceptions:
- To repay Lessor for any service to the heating system caused by Tenant's misuse or inadequate supply of fuel. To keep heating and air conditioning filter changed monthly.
- To repay Lessor for the cost of all repairs made necessary by negligent or careless use of said premises.
- To be responsible for pest control (except Termite protection)
- To be responsible for service charge if no repair is necessary from tenant reported problem.

6. THE TENANT AGREES TO PROMPTLY REPORT TO Property Management 317 LLC ANY REPAIRS WHICH NEED TO BE MADE TO THE PROPERTY. NO TENANT INCURRED EXPENSE SHALL BE DEDUCTED FROM THE MONTHLY RENT UNDER ANY CIRCUMSTANCES WHATSOEVER. Neither Lessor or Agent accepts responsibility for injury or damages resulting from unreported deficiencies.

7. RIGHT OF REENTRY: Tenant (s) agrees to permit the Lessor or his agents to enter the premises at reasonable hours for the purpose of making inspections and repairs, after first notifying the tenant. The Tenant also agrees to permit the Lessor or his agents to enter these premises in case of fire, storm, or need for emergency repair.

8. ASSIGNMENT OR SUBLETTING: The Tenant further covenants that he will NOT allow anyone the share said premises, keep roomers or boarders, no assign, sublet, or transfer said premises or any part thereof without the Lessor's written consent.

9. SPACE HEATING: The Tenant's use of kerosene heaters in the leased premises is forbidden by the Landlord. If the Tenant uses an electric space heater in the leased premises, the Tenant is totally and completely liable and responsible for any damages done to the leased premises which are caused by the use of an electric space heater (SE). The Tenant will pay for the correction and repair of said damages to the leases premises.

10. MOVE OUT NOTICE: No verbal notice of intent to vacate will be accepted. A 30 day written notice to vacate must be given prior to the lease expiration. Such notice will be effective from the 1st or 15th of the month.

11. CLEANING PREMISES UPON VACATING: Upon vacating premises, Tenant promises:

- To pay all rent due in full,
- To thoroughly clean the residence and remove all trash and other debris from the premises.
- To lock and fasten all doors and windows.
- To return all keys for the premises to Property Management 317 LLC - 870 Virginia Ave , Indianapolis, IN 46203.

12. NON-LIABILITY OF LANDLORD: The Tenant covenants that neither the Landlord nor his agent shall be liable for any damages of injury of the Tenant, the Tenant's agents, or employees or to any person entering the premises or building of which the demised premises are a part, or to goods or chattels therein resulting from any defect in the structure or its equipment, or in the structure or equipment of the structure of which the demised premises are a part, and further to indemnify and save the Landlord harmless from all claims of every kind and nature.

13. BINDING NATURE OF THIS LEASE: This lease shall be binding upon the parties, their heirs, representatives, and assigns. IF ANY PART OF THIS LEASE IS NOT FULLY UNDERSTOOD COMPETENT LEGAL ADVICE SHOULD BE SOUGHT.

ADDENDUM

Name	Description
Advanced Lease Report	

IT IS RECOMMENDED THAT TENANT (S) SECURE INSURANCE AGAINST PERSONAL LIABILITY INJURY OR LOSS OF PERSONAL BELONGINGS.

The undersigned Resident(s) acknowledge(s) have read and understood the foregoing, and receipt of a duplicate original.

Owner: _____

Resident: _____

Resident: _____

Resident: _____