



LEASE AGREEMENT

SAMPLE LEASE AGREEMENT

This lease made and executed this 1st day of January, 2012 by and between BDS1, LLC, 2148 Innovation Drive Marion, Ohio 43302 (hereinafter called "Lessor" and/or "Property Manager") and YOUR NAME (hereinafter called "Lessee"). The covenants and conditions stated in the Lease shall bind the Lessor and the Lessee, jointly and severally.

WITNESSETH: That Lessor, in consideration of the rent to be paid and covenants hereinafter contained and to be performed by Lessee, hereby agrees to lease the described premises located at: PROPERTY ADDRESS Marion, Ohio 43302 hereinafter called the "Premises") to be used and occupied strictly and only as a private dwelling by those persons consisting of YOUR NAME family and guests and no other individuals without prior written permission of Lessor.

1. LEASE TERM/RENT:

The agreed term of Twelve (12) months shall commence from the 1st day of January 2012 and will expire on the 1st day of January 2013 during which term, Lessee shall have exclusive possession, with the total rental obligation of \$000.00 payable in monthly installments of \$000.00 to be paid in advance on or before the 1st day of each month.

2. SECURITY DEPOSIT:

The Lessee agrees to deposit with Lessor the current sum of \$000.00 as security for his or her faithful performance under the Lease and by law. The Lessee agrees the deposit is not an advance payment of rent and does not relieve the obligation to pay rent including rent for the last month of occupancy. The Lessor, at the expiration of the Lease or hold-over tenancy, may apply the security deposit for past due rent, fees, utilities, and/or for the cost of repairing damages beyond reasonable wear and tear to the Premises caused by the Lessee, his/her guests, family or invitees. Also, abandonment or vacating of the Premises by the Lessee before the end of the term shall result in the Lessor deducting damages he has incurred from the security deposit. The Lessor shall attempt to mitigate any damages as a result of abandonment.

Full release of the security deposit is subject to the following provisions: (1) Full term of the lease has expired; (2) Notification to your property manager by 30 days written notice of your intent to vacate at the expiration of this lease. Verbal notice is not sufficient; (3) Entire Premises including, if applicable, range, bathroom, closets, dishwasher, cupboards (in and outside), and carpets are clean and undamaged; carpets will be steam cleaned after move out and deducted from deposit unless receipt is shown. Refrigerator, if applicable, is to be defrosted; (4) No stickers, scratches, or holes (larger than 1/8" in diameter) in walls or ceilings ; (5) No indentations, scratches , or cuts in wood or resilient floors, or damage to any carpeting; (6) No unpaid late charges, court fees or delinquent rents; (7) All keys to doors are returned personally to property manager; (8) All debris, rubbish, and discards are placed in proper rubbish containers; (9) Forwarding address is personally given to property manager; (10) A move-out inspection of Premises is performed by departing Lessee with property manager or designated representative; (11) No abandoned vehicles or parts including tires shall be left on the premises. Any deduction from the security deposit shall be itemized and identified by the Lessor in a written notice delivered to the Lessee together with the amount due, within (30) days after the termination of the rental agreement and delivery of possession.

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If all covenants of the lease have been fulfilled and if an inspection of Premises discloses that all conditions of the lease and of applicable state and local law have been complied with, the deposit will be refunded. In the event Lessee vacates the Premises prior to expiration of the lease, all damages, including but not limited to past -due rentals, lost rental income, commissions and processing costs shall be deducted from Security Deposits where applicable.

In no event may the Security Deposit be applied as rent by the Lessee. Lessee agrees that Lessee will not assign or encumber the Security Deposit without prior written permission of Lessor. This provision does not waive rights of the Lessor to seek damages in excess of the security deposit. The Lessee agrees to reimburse the Lessor for any rent, fees, utilities due and/or damages exceeding the security deposit.

In the event of a sale of the land and building of which the Premises form a part Lessor shall have the right to transfer the Security Deposit to the Transferee and Lessor shall thereupon be released by Lessee from all liability for the return of such Security Deposit. Lessee agrees to look to the new Lessor solely for the return of said Security Deposit.

3. UTILITIES

Lessee shall be responsible for payment of all utilities. The Lessee shall not allow utilities, other than cable TV to be disconnected by any means (including non-payment of bill) until the end of the Lease term or renewal period. The Lessee agrees to reimburse the Lessor any utility bills paid by the Lessor during the Lessee's responsibility to the Lease.

4. LATE CHARGES

A late charge of Fifty Dollars (\$50.00) will be incurred the **1st day** after rent is due and an additional **Five (\$5.00) will be incurred for each day rent is late or unpaid thereafter.** Rent payments are to be paid with money orders or official bank checks. No personal checks will be accepted. All funds received shall be applied to: late charges; delinquent rent; and current rent, in that order.

5. LEASE RENEWAL

Unless Lessee cancels this lease by written notice at least thirty (30) days prior to the expiration of the original term of the lease or any renewal term thereof, the Lessee shall be considered to have renewed this lease for twelve months. Rent shall be increased by not less than one and three quarters percent (1 $\frac{3}{4}$ %) over the then current rent for the term of the renewal. Lessor may further increase the rent or revise this lease for said additional year by giving notice of same to Lessee at least thirty (30) days prior to the expiration of the original term of the lease or any renewal thereof. In the event of such a rent increase or lease revision by Lessor, then Lessee shall have up to and until thirty (30) days prior to the expiration of the original term of the lease or any renewal thereof to void the renewal of this lease. Lessee's failure to so void the lease renewal on or before said thirty (30) days prior to the expiration of the original term of the lease or any renewal thereof shall be deemed acceptance by Lessee of the lease renewal and the above described rent increase or other lease modifications. Regardless of the aforesaid provision, Lessee agrees that Lessor may deny Lessee a renewal of this lease by Lessor's giving written notice to Lessee of said denial at any time prior to the commencement of the renewal period.

6. USE

The Premises shall only be used by Lessee as a private residence for Lessee and their family. Lessee shall not use the Premises or any portion thereof for any unlawful purpose, nor shall Lessee permit any noisy, boisterous, or otherwise offensive conduct which, in the sole opinion of Lessor, may disturb others of the community. The Lessor reserves the right of eviction for the illegal manufacture, distribution, use or other illegal activities in connection with controlled substances. A criminal conviction shall not be necessary before the Lessor can institute an eviction action.

7. OCCUPANTS

Lessee agrees that during its possession of the Premises, only the following persons will occupy the Premises as and for a residence **YOUR NAME**

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Lessee agrees that Lessee will not allow anyone else to share the Premises.

8. CONDITION OF PREMISES

The Lessor shall provide a move-in checklist to the Lessee on or before the move-in. Within seven (7) days after move-in, the Lessee shall note all defects or damages on the form and return it to the Lessor; otherwise the Premises shall be presumed to be in clean, safe and good working condition. Lessee agrees that no representation as to the condition of the Premises has been made by Lessor or Lessor's agents, nor has any representation been made by Lessor or Lessor's agents that Lessor will decorate, alter, or improve the Premises in any way unless specified in writing and attached hereto. Lessee further accepts the Premises "as is" and agrees to keep the Premises in a good, clean, and unaltered condition.

9. RULES AND REGULATIONS

Lessee covenants and agrees that the rules and regulations attached hereto if any, and any rules and regulations hereafter reasonably adopted by Lessor, shall have the same force and effect as the original covenants found in this lease, and Lessee agrees that Lessee and Lessee's family members, guests, invitees and agents, will observe all such rules and regulations. Any amendments to the rules and regulations shall be deemed effective when mailed to Lessee.

10. LEASE COMPLIANCE AND ABSENCE OF WAIVER

Lessor shall have the right at all times to require compliance with all covenants and provisions of this Lease, notwithstanding the fact that Lessor may have refrained from so doing at any prior time. The failure by Lessor to exercise Lessor's rights upon any default shall not change the terms hereof nor operate as a waiver of any subsequent default.

11. ASSIGNMENT AND/OR SUBLEASE

Lessee agrees that Lessee may neither assign nor sublease the Premises nor shall the number or name of occupants be increased or changed, without written consent of the Lessor.

12. ACCESS

The Lessor, or the Lessor's representatives and/or employees may enter the Premises during reasonable times for the purposes listed below, provided the Lessee or the Lessee's guests are present. If no one is in the Premises, and request has been made for repair and/or entry by the Lessee, the Lessor, or the Lessor's representatives may enter and at reasonable times by duplicate or master key. If the Lessor requests entry, a written notice shall be given to the Lessee twenty-four hour (24) hours prior to entry. The Lessor reserves the right to enter the Premises without notice in case of emergency. The Lessor reserves the right to enter by other means if locks have been changed in violation of the Lease. Such entry may be for: repairs, estimating repair or refurbishing costs; pest control; preventive maintenance; filter changes (if applicable); testing or replacing smoke detectors (if applicable); to retrieve un-returned tools or appliances; delivering, installing, reconnecting or replacing appliances, equipment, furniture, security devices or alarm systems; removing or re-keying unauthorized security devices; removing health or safety hazards (including hazardous materials); inspections when imminent danger to person or property is reasonably suspected; entry by a law enforcement office with search warrant or arrest warrant; showing apartment to prospective Lessees (after notice to vacate has been given); or other valid business purposes.

13. CARE OF THE PREMISES

Lessee agrees to maintain the Premises, including the yard and flower beds (if applicable), with due care. Lessee agrees to keep the Premises safe and clean and to comply with all applicable state and local housing, health and safety codes. Lessee further agrees to make no alterations therein nor maintain any equipment or personal

property which would involve or require the alteration of or addition to the physical structure, electrical system, or plumbing at the Premises. Lessee agrees that Lessee will not paint, decorate, cover,

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paper, or in any other manner change or alter the walls, wall surfaces, ceilings or floors without the Lessor's prior written consent. Lessee agrees not to have on premises any vehicles without current registered tags or not working in yard or drive. This includes car parts. Lessee agrees to park all vehicles on driveway or street and not on grass areas. Upon termination of this lease, any alterations, additions, or improvements made by the Lessee shall, at Lessor's request, be removed by Lessee and the Premises restored to their original condition, ordinary wear and tear excepted. Any additions, alterations, or improvements that Lessor does not require to be removed shall be surrendered to Lessor. Lessor shall repair or replace, at Lessor's option and cost, the furnace, hot water heater, roof, electric main and water main, provided such action is not the result of Lessee's abuse, neglect or failure to maintain said item. Any repair or replacement resulting from Lessee's abuse, neglect or failure to maintain shall be at Lessee's sole expense.

14. PETS

Lessee agrees that Lessee will not keep any pets on, or about the Premises without written permission.

15. GENERAL LIABILITY

Lessor shall not be liable in damages for any of the following:

1. Sewer, water, fire or other damage resulting from the negligence of Lessee.
2. Damage resulting from any acts which Lessor cannot reasonably control.
3. Personal injury or property damage to Lessee, Lessee's family, guests, invitee, agents, or employees, arising from the use of the Premises unless Lessor is guilty of gross negligence
4. Failure of any heating, plumbing or gas equipment due to the neglect of general maintenance by lessee.
5. Acts of violence committed on Lessee.

The Lessee hereby accepts and assumes the risks of the items set out in items one (1) through five (5) above and releases Lessor from liability as is stated herein. Lessee agrees to provide his or her own personal renter's insurance and any other insurance desired by Lessee. Lessee agrees to return the Premises to the lessor in as good or better condition as when the Premises were accepted, reasonable wear and tear excepted. Lessee agrees to defend, indemnify, and hold harmless the Lessor against damage or loss caused by Lessee's tenancy. In the event of the transfer of lessorship of the Premises, Lessor shall be freed and relieved from all liability with respect to the performance of any covenants or obligations on the part of Lessor to be performed under this lease after the date of transfer.

16. CASUALTY LOSS

If the Premises are damaged by fire or other casualty, Lessor shall repair said Premises within a reasonable time. If, however, the casualty renders the Premises totally uninhabitable, the lease shall terminate and Lessee shall, upon payment of all rents and charges due up to the date of surrender of the Premises, be relieved from any liability for further rent. If a portion of the Premises are rendered untenable due to a casualty loss, Lessee shall be entitled to a pro-rata reduction in rent. Lessee waives any rights of recovery against Lessor for any damage or loss to property caused by fire or other casualty.

17. KEYS

The Lessee will be provided with 2 keys. These keys may not be duplicated. There will be a **\$10.00** charge for any lost key. Upon termination of this lease, Lessee agrees to return personally all keys to door locks to Lessor and, in the event of Lessee's failure to make such return, Lessee agrees to pay Lessor the cost of changing the locks on said doors.

18. SUBORDINATION

This lease is subject and subordinate to the lien of all mortgages now or hereinafter placed on the Premises by Lessor. Lessee agrees that Lessee will execute all subordination documents and estoppel certificates requested by Lessor.

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19. ORAL STATEMENT

This lease contains the sole agreement between the Lessor and Lessee. No oral statements between Lessor and Lessee, or between Lessor's agents and Lessee shall be construed as establishing a binding agreement between Lessor and Lessee, unless first reduced to writing and executed by Lessor.

20. DEFAULT

If Lessee fails to pay any rent or charge when due, if Lessee fails to comply with the covenants herein contained, if Lessee fails to comply with the rules and regulations, if Lessee makes representations which prove false, if Lessee abandons the Premises, if Lessee fails to perform obligations imposed by law, or if, in the sole opinion of the Lessor, Lessee disturbs the peaceful possession of the neighborhood, then Lessee shall be in default, and Lessor, Lessor's agents, employees, attorneys, successors or assigns may repossess said Premises, remove and set-out Lessee, terminate this lease, and pursue any and all other remedies legally available to Lessor. Upon any such default, Lessee shall further be liable to Lessor for any damages of any kind sustained by Lessor.

21. LESSOR'S COVENANTS

Lessor covenants and agrees that if Lessee pays the required rent and observes and keeps the covenants of this Lease on Lessee's part to be kept, then Lessee may, lawfully hold and occupy Premises during said term.

22. EXCULPATION

Lessee agrees that it shall look solely to the interest of the Lessor in the Premises, for the collection of any judgment or any other judicial process, requiring the payment of money by Lessor, whether in the event of default or otherwise. No other property or estate of Lessor shall be subject to levy execution or other enforcement procedures for the satisfaction of Lessee's remedies.

23. NOTICES

Any notice or consent required to be given by or on behalf of either Lessor or Lessee upon other, shall be in writing.

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24. GENERAL PROVISIONS

The terms "Lessor" and "Lessee," whenever used in this Lease, shall include the plural of either, when applicable. The use of caption headings is solely for the ready identification of the various provisions. As such, they are in no way a part of said Lease nor do they add to or detract from the provisions contained herein. If any section of this Lease is determined by a court of competent jurisdiction to be unenforceable, the remainder of this Lease shall remain in full force and effect, as if the unenforceable provision(s) have been omitted.

THIS LEASE, WHEN SIGNED BY ALL PARTIES, IS A BINDING LEGAL OBLIGATION. DO NOT SIGN WITHOUT FULLY UNDERSTANDING IT.

Lessor:

Lessees:

BDS1, LLC.

Lessee

BDS1, LLC.

Date

Lessee

Date

Date

CO-SIGNATORY

As Co-signer, with my signature below, I agree that I fully understand I am responsible for all rent and chargeable damages, JOINTLY AND SEVERALLY, along with said Lessee. It is further understood that I shall remain responsible throughout the initial term and any renewal by the conditions of the Lease or until the Lessee returns exclusive possession to the Lessor, whichever is longer. The undersigned hereby certify that the information contained in this application and any other attached financial information provided are true and accurate and that if any such information is later discovered to be false, Lessor may terminate the undersigned's tenancy (if any) and evict the undersigned forthwith.

Print Name _____ Social Security Number _____

Address _____

Home Phone _____ Business Phone _____

Signature _____ Date _____

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BDS1, LLC PROPERTIES ADDENDUM TO THE LEASE AGREEMENT

PROPERTY **PROPERTY ADDRESS. Marion, Ohio 43302.** Even though the Rental Agreement covers all of these items, the checklist has been designed for the resident as a brief summary of the residents' responsibilities and obligations. Each resident is asked to acknowledge his or her understanding and acceptance of this checklist by signing below.

- _____ The Rental Agreement is for a Twenty-Four (12) month period, renewal is for Twelve (12) months.
- _____ All rents are to be sent to: **BDS1, LLC. 2148 Innovation Drive Marion, Ohio 43302**
- _____ Rental payments are due on or before the 1st day of the month and in a money order or official check. No cash accepted!
- _____ Late fees and eviction proceedings, have been explained to me and I understand them.
- _____ The premises shall be used for a residential purpose, only by the person(s) signed below. No illegal person(s) or activities are permitted
- _____ I agree not to make or allow others to make any disturbing noises; commit or permit any act which will unreasonably interfere with the rights, comforts or convenience of others
- _____ As per the lease agreement, a thirty (30) day written notice must be given by me, on or before the 1st day of the month, ie: To move out on December 31st I must give notice by December 1st of my intent to vacate.
- _____ I do **NOT** have the option of applying my security deposit towards payment of my rent
- _____ I have received an move-in/move-out checklist to note any defects or damages on the form and return to landlord within seven (7) days after move-in; otherwise the Premises shall be presumed to be in clean, safe and good working condition
- _____ I will keep the premises clean and safe
- _____ I will not allow utilities, other than cable TV to be disconnected by any means (including non-payment of bill) during the lease term
- _____ Landlord is not liable for injuries or losses due to criminal activity, damage or loss from fire, water leaks, smoke, explosion, interruption of utilities or weather related acts of god. Landlord has no duty to remove ice, sleet or snow
- _____ I have full responsibility for my personal possessions and agree to purchase a renters insurance policy and send a copy to Landlord. The owner does not carry any insurance on resident's possessions or on any person(s) injured on premises
- _____ The Lease Agreement and Addendum constitute the entire agreement and there are no representations, oral or written, which have not been incorporated herein
- _____ I will not park any vehicles on grass areas and only in driveway or street
- _____ I will not keep or have any vehicles on the premises that are not currently registered or that do not work
- _____ I have read and understood all documents signed by me.

The above items have been explained to my satisfaction, and I understand them. In addition, I have checked each item upon reading each thoroughly in the Addendum to the Lease Agreement. I understand and comply with these rules and regulations

Lessee – Date _____

Lessee – Date _____