

LEASE AGREEMENT

(rev. 11-24-08)

BY THIS AGREEMENT, made at Athens, OH, this **Thursday, April 15, 2010** by and between **Capstone Property Management, Ltd**, hereinafter referred to as "**LESSOR**", and the following individual(s):

I. LOCATION. Lessor demises, lets, and leases to Lessee the following described property, situated in the County of Athens and State of Ohio, and more particularly described as follows:

II. LEASE TERM. Lessee shall occupy the above premises for a term **commencing on the Thursday, April 15, 2010, and ending on Thursday, April 15, 2010**. Should Lessee desire to renew or extend this lease's term, Lessee must provide Lessor with written notice of such fact at least one hundred eighty (180) days prior to the end of the lease's term. Lessor reserves the right to refuse to renew or extend the term of this lease.

III. RENTAL PAYMENTS. Lessee agrees to pay the Lessor, its successors and assigns, during the said term of this lease the sum of **\$0.00** rent for said premises payable on the **1st day** of each and every month. There shall be a \$10.00 per day penalty for each day that any rental payment is delinquent. There shall also be a \$25.00 charge for each check returned by the bank. The failure by the Lessor to enforce this provision in any given period shall not constitute a waiver of any remedy afforded to Lessor, or to collect said delinquent charge at a later date.

IV. OCCUPANTS. It is understood and agreed that Lessee shall occupy the said premises as and for a personal residence only, and for no other purpose. The lessee of the aforesaid premises shall be the individuals named as Lessee, and no others without the written consent of Lessor, unless specifically noted as follows: **NA**. No more than two occupants or three related occupants are permitted under any lease. Related parties may, with prior approval, add additional individuals to the lease at a sum of **\$75** per month per individual. Should unauthorized occupants be present at any time in the apartment the lessee shall be in violation of the lease terms and subject to eviction with responsibility for payment of the full terms under the lease and current rental fees dating back to beginning of lease term.

Moreover, the parties agree that weekend guests shall be permitted, but guests may not stay at the premises for any period in excess of three (3) consecutive nights. The above named Lessee agrees they are jointly and severally liable on all debts, rents, damages, and other obligations described herein.

V. SECURITY DEPOSITS. Lessee shall deposit with Lessor upon the signing of this document the sum of **\$0.00** (per unit, not per person) as a security deposit for the faithful performance of all the terms and conditions herein stated in this agreement. Should the Lessee not occupy the property, for whatever reason, the full deposit is forfeited. Lessee further agrees that no portion of the sum deposited shall be a substitute for, or be in lieu of, Lessee's last rental installment due under this lease. Lessee further agrees that Lessor shall have the right, without prejudice, to any of its remedies, to apply all or part of such deposit to payment for restoration of extraordinary wear or tear or damage to the premises, or delinquent rent, broken windows, damage to walls, stains on carpets, or any or all other damages, defacing of the premises, or other expenses incurred by Lessor because of Lessee's tenancy. Such deposit or balance, after deduction for the above mentioned items, shall be refunded within thirty (30) days after Lessee, or the last of the Lessees, deliver the above premises to Lessor at the termination of this lease, and provide Lessor with a forwarding address. Lessor shall provide Lessee with a written account of amounts of said security deposit deducted for rent or damages, if any.

VI. AVAILABILITY. If the premises are not fully available for occupancy upon the date agreed or specified in this lease for any reason whatsoever, the Lessee shall not have cause for any damage, except for a rebate of rental payment for the period the premises are untenable. This rebate shall be computed based on the rental installment paid converted to a per diem amount with Lessee receiving said per diem amount in refund for the number of days the premises are untenable.

VII. FACILITIES AND LIABILITY. Lessee hereby, in consideration of the rent specified, accepts and assumes full responsibility for the aforesaid premises, and hereby releases the Lessor from all liability or injury to the person or property of the Lessee, Lessee's guests and invitee, and/or of Lessee's family while within or about said premises. Lessee must provide their own content insurance coverage (renter's insurance) and is responsible for all maintenance and upkeep of their apartment. Lessor is not responsible for items damaged due to water in basement, and lessee encouraged not to place valuables on basement floor.

VIII. ACCESS. Lessor, or its agents, shall have the right to enter the said premises at any time to make necessary repairs, or to exhibit the premises for rent, or in case of fire or their causes, for protection of the interests of Lessee and/or Lessor.

IX. PARKING OF AUTOMOBILES. Lessee understands that parking is available in the marked parking areas only, and each leased occupant is limited to one space. Additional parking spaces will be leased at a sum of **\$25** per month. Lessee will inform Lessor of the make and model of Lessee's automobile to be parked at said premises, and any other cars will be towed from the premises.

X. ASSIGNMENT AND SUBLETTING. Lessee understands there shall be no assignment or subletting of the premises during the term of this lease without prior approval of Lessor. If one or more of the Lessees vacates the premises prior to the end of this lease, the vacating Lessee shall be fully responsible for his obligations created hereunder, as well as the remaining Lessees who shall also be fully responsible to maintain the terms and conditions of this lease. If permitted to sublease, no assignment or sublease shall be effective or binding upon the landlord or confer any rights on the proposed assignee or sub-lessee without: (a) assignment or sub-lease being made in writing upon a form prepared by Lessor; (b) the written consent of Lessor, which consent Lessor shall not be unreasonably withheld; (c) payment of a \$50 assignment fee; and (d) written consent of all parties under lease and sub-lease. No assignment or sub-lease shall release lessee or guarantors from any of their obligations whether under this lease or otherwise.

XI. RULES AND REGULATIONS. Capstone Property Management, Ltd is committed to providing a quiet, residential setting, and therefore prohibits noise, loud music, and other nuisances provided under the policies and procedures. Areas around each apartment must be kept clean of any debris and personal items, and unattended items not kept under roof or within the apartment will be removed. Lessor assumes no liability or responsibility for removed, lost, or damaged personal items. There shall be no bricks, concrete blocks, or construction materials kept in the aforesaid leased premises. Further, there shall be no waterbeds or other structures which may cause the premises damages. Lessee shall not paint any of the aforesaid premises without the prior written consent of Lessor, and all carpets, floors, walls, bathroom and kitchen fixtures, stoves, refrigerators, and other features and fixtures of the premises shall be kept clean and sanitary by Lessee. Under no circumstances is lessee to turn off or unplug the refrigerator when not occupying the premises. Further, Lessees shall not nail items to the walls, put tape on the walls, or place any hanging on the wall which may damage the plaster, wallpaper, or surface coating of the walls. Under no circumstances shall Lessee install any household devices or appliances that require any plumbing or electrical installation. Lessee shall be responsible for any and all clogged drains, and are strictly forbidden to place grease down the drain. Lessee's should collect grease in a receptacle and dispose of in the garbage. Lessee agrees there shall be no smoking within the premises. Lessee agrees that the premises shall be maintained at a minimum temperature of fifty-five (55) degrees Fahrenheit during the winter months, and any failure of Lessor to maintain the premises at said reasonable temperature shall automatically be deemed a breach of this lease and Lessee shall pay for all damages incurred at said premises by reason of Lessee's failure to maintain a reasonable temperature at said premises. Lessee also agrees to abide by all statutory obligations required by Ohio. Failure to keep and observe the above rules will constitute a breach of the terms of this lease.

XII. PETS. There shall be no pets of any kind in said premises without written consent of Lessor, and it is hereby agreed and understood that the lessee does not have a pet upon taking occupancy. In the event that permission is granted for a pet, the lessee agrees that only the pet described as follows, named below, and approved by the property manager can occupy the premises. Pets are required to be up to date with local licensure laws. The name and description of the pet is **NA**. Lessee agrees to accept full responsibility and liability for any damage, injury or actions arising from or caused by this pet. The lessee agrees that if pet becomes annoying, bothersome, or in any way a nuisance to other lessees or to the apartment operation, the lessee will immediately upon notice from the lessor remove pet from the premises or vacate the apartment. If lessee vacates the apartment, the lessor has the right to declare the lease in default. The lessee agrees to pay the lessor a non-refundable pet fee in the amount of **\$0.00** and a monthly rental premium of **\$0.00**. The fee and premium will not apply toward damages created by said pet. Should unauthorized pet(s) be present at any time in the apartment the lessee shall be in violation of the lease terms and subject to eviction with responsibility for payment of the full terms under the lease or payment of the pet application fee and current rental fees dating back to the beginning of lease term.

XIII. VACATING PREMISES. Upon the termination of this lease, Lessee shall deliver the keys of the premises to Lessor, and leave the premises in the same condition, natural wear and tear expected, as upon its entry on the same; with any necessary cost or expense in cleaning, or for damages caused by Lessee, to be deducted from the security deposit, or to be charged against the Lessee. In the event that Lessee shall fail to deliver all keys upon vacating the premises, there shall be a charge of \$25.00 per lock. No rebate will be made for vacating apartments prior to the end of the rent period.

XIV. UTILITIES. Lessee shall be responsible for **100%** of the utilities used at said premises, including electricity, water, telephone, TV cable, trash, and other services, with the exception that the lessor shall pay for sewage. Lessee shall establish and pay said utilities directly to the utility vendor, except for water. Water shall be paid directly to lessor.

XV. DEFAULT. If the rent, or any part thereof, shall remain unpaid for five (5) days after it shall become due, and without any demand therefore; or if the Lessee shall fail to keep and perform any of the terms, agreements, and covenants herein specified to be fulfilled by Lessee; it shall be lawful for Lessor to re-enter said premises and repossess the same as is the Lessor's right prior to the execution of this lease; and thereupon this lease, and everything herein contained on the Lessor's behalf to be performed, shall cease, terminate and be void. In the event of said default by Lessee, all rental installments for the remainder of the term of this lease shall, without notice or demand, be due and payable, said notice and demand being hereby expressly waived by Lessee. The failure to timely

pay a rental installment as prescribed in this lease shall be grounds for the termination of this lease, and Lessor shall be entitled to evict Lessee and collect damages according to Ohio law for such breach of this lease.

XVI. LIABILITY. Lessor shall not be liable for any theft, destruction, loss, or damage to any property of Lessee, or their guests. Lessee must provide their own personal renter's insurance. Lessor shall not be liable to Lessee for any act of violence, nor shall Lessor be liable for any damages caused by failure of heating equipment or from plumbing, or other pipes or fixtures, or sewage, nor for any damage arising from the acts of neglect of other tenants of said premises, or adjacent premises or the elements or damages from acts which Lessor cannot control.

IN WITNESS WHEREOF, the Lessor and Lessee have caused this lease to be signed and executed upon the day and year first above written.

LESSOR:
Capstone Property Management,
Ltd
P.O. Box 186
Athens, OH
45701-0186
(740) 592-2177

LESSEE(S):

By

**Lessee: Please provide emergency contact
Information and permanent forwarding address.**

Payment should be made to:

Contact name
Street address
City
State / Zip
Phone

Capstone Property Management, Ltd
P.O. Box 186
Athens, OH
45701-0186

OR
In person at the Capstone Village Main Office

Note: Payment must be postmarked or received by
1st of month to avoid late payment charge.

XVII. Special Provisions. Lessor and Lessee agree to the following special provisions that are incorporated into this lease agreement at time of origination or subsequently, with agreement signified by date and initial next to each provision:

Lessor Lessee

Date

Receipt of Security Deposit: Date received . Amount received \$0.00. Amount due \$0.00. Received by .