

RiverTowne Properties
LEASE

This Lease made this ____ day of _____, _____, between **RiverTowne Properties**, hereinafter designated as Lessor, and _____, hereinafter designated as Lessee.

1. **PREMISES.** Lessor leases to Lessee the residence and residential lot located at _____, hereinafter "Premises".
2. **TERM.** The term of this lease shall be for a period of Twelve (12) Months, commencing as of _____.
3. **RENTAL PAYMENTS.** Lessee agrees to pay a rental of _____ per month for the full term of the lease. Payment of the first month's rent is due upon the signing of this Lease. If the rental date commence on a day after the first day of the month, the rent paid shall be prorated from the date of signing until the end of the month. The remainder of the payment shall be applied to the following month's rent. Subsequent rental payments are due the 1st day of each month. **There is a two (2) day grace period. If rent is not paid on the 3rd day of the month a late fee of 10% will be charged. There is a \$20.00 charge for any returned checks.** Lessor requires Lessee to provide a credit card number for Lessor's use in the event Lessee fails to pay the monthly rent in a timely fashion. If the Lessee fails to pay the rent by the 4th day of the month, Lessor may charge the credit card a sum equal to the monthly payment owed to the Lessor by Lessee. In the event Lessee cancels the credit card or disputes the payment, such action shall constitute a default by Lessee.

Credit card type Visa/Master/American Express _____
Credit Card # _____
Expiration date _____ 3 digit validation code _____
Name on card _____ Zip Code _____

4. **SECURITY DEPOSIT.** A security deposit equal to 1 month's rent is due upon signing.
 - A. The security deposit is in addition to and not in place of the monthly rental payments provided for in paragraph 3. Any attempt by the Lessee to apply the security deposit toward a monthly rent due during the term of this Lease shall constitute a default on the part of the Lessee for which Lessor may, at its option, institute appropriate legal action. This deposit shall be maintained in accordance with the provisions of the laws of the State of Michigan at the following financial institution: Wolverine Bank, Midland Michigan.
 - B. Lessor agrees to refund the security deposit to Lessee when Lessee has terminated this agreement (as set forth in paragraph 12) and the following terms are met.:
 - The full term of the Lease has expired. Any early departure or abandonment of the Premises by the Lessee before the end of the lease is a default. In

addition to the rent owed for the remaining term of the lease together with other damages set forth in this lease together with other damages as set forth in the lease, Lessee shall pay Lessor an additional charge of \$100.00 per month for costs incurred to prepare the Premises for re-renting including any utilities charged to the Lessor during the remainder of lease term.

- There is no damage to the Premises and it is returned to Lessor in the same condition as it was when Lessee received it. Reasonable wear and tear acceptable.
- Keys are returned to Lessor.
- A forwarding address, in writing, is provided to Lessor. All rent and other charges are paid and current as well as a proper 45 days notice of vacating has been given.

C. Lessor may apply the security deposit and any other deposits paid by the Lessee toward any unpaid rental payments or damages that may be due.

D. Lessor may also apply a portion of the security deposit to any cleaning that is needed. When cleaning, please note the following:

- Cleaning stove & oven - Remove racks when using the clean function, if the oven is so-equipped. Failure to do so will damage the racks to the point that they will have to be replaced.
- Cleaning Refrigerator - Do not unplug or turn off the refrigerator.

YOU MUST NOTIFY LESSOR, IN WRITING, WITHIN FOUR (4) DAYS AFTER YOU MOVE, OF A FORWARDING ADDRESS WHERE YOU CAN BE REACHED AND WHERE YOU WILL RECEIVE MAIL, OTHERWISE, LESSOR SHALL BE RELIEVED OF SENDING YOU AN ITEMIZED LIST OF DAMAGES AND THE PENALTIES ADHERENT TO THAT FAILURE.

5. **CHECK-IN LIST.** Lessor shall provide Lessee with a check-in list upon signing of this agreement. Check-In lists must be filled out and RETURNED TO LESSOR WITHIN SEVEN (7) DAYS AFTER LESSEE TAKES OCCUPANCY. If the Check-In list is not returned to Lessor, Lessor shall assume the unit to have been in excellent condition at the time of occupancy. Check-In lists do not constitute a work order. ALL CHECK-IN LISTS MUST BE SENT TO: **RiverTowne Properties, P.O. BOX 604, FREELAND, MICHIGAN 48623.**
6. **CHECK-OUT LIST.** After the Lessee has vacated the Premises, Lessor, or its agent, shall inspect the Premises and itemize damages, if any, which need to be repaired. In case of damage to the Premises or other obligation against the security deposit, Lessor shall mail to Lessee, within thirty (30) days after termination of occupancy an itemized list of damages claimed for which the estimated cost of repair of each property damaged item and the amounts and basis on which it intends to assess the Lessee. The list shall be accompanied by a check or money order for the

difference between the damage claim and the amount of the security deposit, if any, held by the Lessor.

7. **USE.** The Premises is to be used for normal residential living purposes in a manner which is not offensive to other residents. No more than 5 person(s) shall occupy the leased premises. No more than two (2) motor vehicles shall be principally parked or garaged by Lessee on or about the leased Premises; no unlicensed or inoperable motor vehicles shall be maintained on the leased Premises. No recreational vehicles, trailers, or boats may be parked at the Premises without the written authorization of Lessor. (Three (3) motor vehicles may be principally parked; however in such case at least 1 shall always be parked in the garage so that no more than two (2) are parked outside.) Lessee agrees not to sublet the premises without the written consent of Lessor.
8. **UTILITIES & MISC.** Lessor shall not furnish gas, electricity, water/sewer, garbage pick-up, television, Internet, or telephone service to the leased premises; and it shall be the sole responsibility of Lessee to arrange for such service and utilities and promptly pay for their deposit and cost. Lessor agrees to furnish Lessee stove, refrigerator, garbage disposal, and dishwasher.
9. **ANTENNAS AND OTHER ATTACHMENTS TO THE STRUCTURE** – Lessee shall not attach any antenna (satellite, television, etc.), or any other device to any structure on the Premises. Antennas may be placed on freestanding posts in yards.
10. **MAINTENANCE.**
 - A. Lessor shall be responsible for maintenance of plumbing and heating facilities to the extent that they may require major repairs or servicing. Lessee shall be responsible for annual seasonal maintenance of the air conditioning and furnace system. Lessee shall be responsible for minor upkeep and maintenance of the plumbing facilities. (Example: unclog garbage disposal, toilets and drains.) Lessee shall, at all times, purchase, maintain and keep powered, any smoke and carbon dioxide detectors installed as Lessee sees fit within the Premises
 - B. When you are preparing to vacate the Premises you must arrange to have the carpets professionally deodorized and cleaned. Contact **RiverTowne Properties**, for a recommended contractor. Please leave receipt from cleaning company left with the keys on the countertop so that we know who to contact if there is a problem.
 - C. Lessor shall not be responsible for extermination service needed for pests (rodents or insects)
 - D. Lessor shall be responsible for maintaining the landscaping including any shrubs and grass, and seeing that the shrubs and grass are properly watered, cut, and cared for. Lessee shall not plant or alter the grass and landscaping including shrubs without Lessor's advance written consent

E. Lessee shall be responsible for snow and ice removal under 2 inches and ice removal from driveway and sidewalk(s). Lessor will not provide ice removal.

Any ice treatments must be such that they will not harm the concrete.

Initials_____

F. Lessee agrees to not paint or make any alterations or additions to the Premises without the written consent of the Lessor.

G. Lessor and its representatives may enter the Premises, with reasonable notice, at any reasonable time, for the purpose of inspecting the Premises, performing any work, which the Lessor elects to undertake, or exhibiting the Premises for sale, lease or mortgage financing.

11. **PETS.** One suitable pet per household will be allowed with the written approval of Lessor, no exotic pets including ferrets are permitted in the Premises.

12. **LIABILITY.**

A. Lessor is not liable to Lessee or anyone else for damages resulting from the failure of any appliances and related fixtures. Personal property placed anywhere on the premises by Lessee or his/her guests remains at Lessee's sole risk and liability.

B. Lessee agrees to indemnify and save Lessor harmless from and against any and all claims and demands whether for personal injuries or loss of life or damage to property, occurring within the leased premises and arising out of the use and occupancy of the leased premises by Lessee not due to Lessor's negligence or failure to perform its duties under this lease and Lessee shall maintain liability insurance during the continuance of this lease protecting Lessee and Lessor against claims for death, personal injuries and damage upon, in, or about the leased premises.

C. In the event the leased premises shall be destroyed or damaged by fire or other casualties so as to be rendered untenable, Lessor may restore the leased premises within a reasonable time after such destruction or damage, or may terminate this Lease and the term as of the date of destruction or damage, in either case by giving Lessee prompt notice in writing within thirty (30) days after the date of such destruction or damage, and rental shall abate from the day after the loss until the premises are issued a certificate of occupancy.

D. In the event the premises are damaged but not untenable, Lessor shall restore the leased premises promptly. Lessor shall not be liable or responsible for any delays in rebuilding or repairing due to causes beyond Lessor's control.

13. **TERMINATION OF LEASE.** Lessee may terminate this Lease by giving notice in writing to Lessor at least forty-five (45) days prior to the end of the original rental period, or forty-five (45) days prior to any subsequent rental period. This notice must be sent by Certified Mail to the address at the bottom of this Lease, or personally delivered to Lessor. During the forty-five (45) day period prior to moving out, Lessor shall have the right to show the premises at reasonable times to prospective tenants upon notification to Lessee.
14. **CONTINUATION OF LEASE TERM.** If Lessee continues to occupy the premises after the expiration of the lease term, such occupancy shall not constitute a renewal of this agreement, but may, at the option of Lessor, constitute a month-to-month tenancy.
15. **DEFAULT AND DAMAGES.** Time is of the essence to this lease agreement. In the event that rental payments are not paid as agreed upon or Lessee fails to abide with any of the terms of this Lease, Lessor may, at its option, initiate legal action as provided under the laws of the State of Michigan. In such case Lessee, as additional rent, promises to pay Lessor an amount equal to any filing fee, service fee, judgment fee, reasonable attorney fee allowed by law, or other court cost incurred by Lessor. Lessee agrees to abide by all terms of this lease, and any violation of the terms of this Lease, including but not limited to nonpayment of rent, shall be construed as a material breach of this Lease. In the event that Lessor exercised its option to terminate the Lease under such circumstances, the Lessee will continue to pay rent until the Premises is re-rented or the term ends which ever shall occur first. Lessor promises that it will use its best efforts to re-rent the premises during the remainder of the term above specified to mitigate or reduce that amount of rent owing by Lessee during the remainder of the term.
16. **EXPENSE OF PROCEEDINGS.** In case suit shall be brought for recovery of possession of the Premises, for the recovery of rent or any other amount due under the provisions of this Lease, or for the breach of **any provision of this Lease** by the Lessee, and a breach of the Lease is established, Lessee shall pay to Lessor all expenses incurred as permitted by statute (including attorney fees).
17. **MISCELLANEOUS.** This lease is the complete agreement of the parties, there are no other agreements, either verbal or written. The Lease shall be construed consistently with all law and public policies; if, and only to the extent that any court of competent jurisdiction determines that it is possible to so construe any provisions of this Lease and consequently holds that provision invalid, then such holding shall in no way effect the validity of any other provisions of the Lease.
18. **RIGHT TO MORTGAGE.** Lessor reserves the right to subject the property to a mortgage during the term of this lease and to subordinate this lease to any mortgage now or hereinafter placed upon the real property. Lessee agrees and covenants to sign and deliver to Lessor any instrument requested by any bank or financial institution to subordinate this lease.

NOTICE: MICHIGAN LAW ESTABLISHES RIGHTS AND OBLIGATIONS FOR PARTIES TO RENTAL AGREEMENTS. THIS AGREEMENT IS REQUIRED TO COMPLY WITH THE TRUTH IN RENTING ACT; ACT 454 OF THE PUBLIC ACTS OF 1978. IF YOU HAVE A QUESTION ABOUT THE INTERPRETATION OR LEGALITY OF A PROVISION OF THIS AGREEMENT, YOU MAY WANT TO ASK ASSISTANCE FROM A LAWYER OR ANY OTHER QUALIFIED PERSON.

The parties have executed this Lease on the day and year first above written.

LESSEE:

Name: _____ Name: _____

Signature: _____ Signature: _____

Date: _____ Date: _____

Phone #: _____ Phone #: _____

Email: _____ Email: _____

LESSOR:

Name: _____

Signature: _____

Date: _____

SEND RENT TO THE FOLLOWING ADDRESS:

RiverTowne Properties

P.O. Box 604

Freeland, MI 48623

FOR ALL CONTACTS, INCLUDING REPAIRS AND MAINTENANCE:

989-941-6111 There is also a list posted in a kitchen cabinet.

THERE WILL BE A \$50.00 CHARGE FOR THE LOCKS TO BE CHANGED DURING THE RENTAL AGREEMENT.

ADDENDUMS ATTACHED

_____Smoke Detectors

_____Release of Information

_____Energy Efficiency Test Home

_____Multiple Unrelated Lessees

_____Lawn/Snow Services

_____Furniture

_____Lease Termination Exception#1

_____Lease Termination Exception #2