

LEASE

This Lease made this \_\_\_\_\_ day of \_\_\_\_\_, \_\_\_\_ between **Cobblestone Investment Properties, LLC**, hereinafter designated as Lessor, and \_\_\_\_\_ hereinafter designated as Lessee.

1. **PREMISES.** Lessor leases to Lessee the residence located at \_\_\_\_\_, and premises.

2. **TERM.** The term of this lease shall be for a period of \_\_\_\_\_, 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. Subsequent rental payments are due the 1<sup>st</sup> day of each month. **There is a two (2) day grace period. If rent is not paid on the 3<sup>rd</sup> 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 4<sup>th</sup> 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: Horizon Bank

B. Lessor agrees to refund the security deposit when Lessee has terminated this Lease (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 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 as set forth in the lease, Lessee shall pay Lessor an additional charge

of equal to Lessor's out-of-pocket costs incurred to prepare the Premises for re-renting including any unpaid utilities charged to the Lessor during the remainder of the 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 and any garage door openers, if applicable, 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 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 with no defects at the time of occupancy. Check-In lists do not constitute a work order. ALL CHECK-IN LISTS MUST BE SENT TO:  
**Cobblestone Investment Properties, LLC, 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 are 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. (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 or offer temporary accommodations (e.g. Airbnb) of 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 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 the structure. 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 (HVAC). Lessee shall be responsible for minor upkeep and maintenance of the plumbing and heating facilities. (Example: unclog garbage disposal, toilets and drains.) Lessee shall at all times, purchase, maintain and keep powered, any smoke and carbon monoxide detectors installed as Lessee see fit within the Premises.
  - B. When you are preparing to vacate the Premises you must arrange to have the carpets professionally de-odorized and cleaned. Contact **Cobblestone**, for a recommended contractor. Please leave the receipt from cleaning company with the keys on the kitchen 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 and grass, and seeing that the grass is properly watered, cut, and cared for. Lessee shall not plant or alter the grass and landscaping without Lessor's advance written consent

Initials

E. Lessee shall be responsible for snow removal from the driveway and sidewalk(s) for any accumulation of 2 inches or less. Lessor shall be responsible for snow removal in excess of 2 inches.

**Any ice treatments applied by Lessee must be such that they will not harm the concrete.**

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

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

11. **Smoke Detector:**

**A. Smoke Detector:** Lessee acknowledges that as of this date, the Residence is equipped with one or more smoke detectors; that you have inspected the smoke detector(s); and that you find it/them to be in proper working condition.

**B. Repair:** Lessee agrees that it is the Lessee's duty to regularly test the smoke detector(s) and agree to notify property manager immediately in writing of any problem, defect, malfunction or failure of the smoke detector(s). Within (7) days of receipt of such written notification, management shall repair or replace the smoke detector(s), assuming the availability of labor and materials.

**C. Maintenance:**

1. You agree to replace the smoke detector(s) battery, if any, at anytime the existing battery becomes unserviceable.
2. If after replacing the battery, the smoke detector will not operate, you must inform management immediately in writing of any deficiencies.

**D. Replacement:** You agree to reimburse management, upon request, for the cost of a new smoke detector and the installation there of in event the existing smoke detector(s) becomes damaged by you or your guests or invitees.

**E. Disclaimer:**

YOU ACKNOWLEDGE AND AGREE THAT LESSOR IS NOT THE OPERATOR, MANUFACTURER, DISTRIBUTOR, RETAILER OR SUPPLIER OF THE SMOKE DETECTOR(S). YOU ASSUME FULL AND

COMPLETE RESPONSIBILITY FOR ALL RISK AND HAZARDS ATTRIBUTABLE TO, CONNECTED WITH, OR IN ANY WAY RELATED TO THE OPERATION, MALFUNCTION OR FAILURE OF THE SMOKE DETECTOR(S), REGARDLESS OF WHETHER SUCH MALFUNCTION OR FAILURE IS ATTRIBUTABLE TO, CONNECTED WITH, OR IN ANY WAY RELATED TO THE USE, OPERATION, MANUFACTURE, DISTRIBUTION, REPAIR, SERVICING OR INSTALLATION OF SAID SMOKE DETECTOR(S).

NO REPRESENTATION, WARRANTIES, UNDERSTANDING OR PROMISES, WHETHER ORAL OR IMPLIED, OR OTHERWISE, HAVE BEEN MADE BY LESSOR, ITS AGENTS OR EMPLOYEES, TO YOU REGARDING ANY SMOKE DETECTOR(S), OR THE ALLEGED PERFORMANCE OF THE SAME. LESSOR NEITHER MAKES NOR ADOPTS ANY WARRANTY OF ANY NATURE REGARDING SAID SMOKE DETECTOR(S) INCLUDING EXPRESSED OR IMPLIED WARRANTIES. LESSOR SHALL NOT BE LIABLE FOR DAMAGES, LOSSES, AND/OR INJURIES TO PERSON(S) OR PROPERTY CAUSED BY (1) YOUR FAILURE TO REGULARLY TEST THE SMOKE DETECTOR(S); (2) YOUR FAILURE TO NOTIFY OWNER OF ANY PROBLEM, DEFECT, MALFUNCTION, OR FAILURE OF THE SMOKE DETECTOR(S); (3) THEFT OF THE SMOKE DETECTOR(S) OR ITS SERVICEABLE BATTERY; OR (4) FALSE ALARMS PRODUCED BY THE SMOKE DETECTOR(S).

Initials

**F. Acknowledgment:** I acknowledge I have read this smoke detector information and that it places a duty upon me to regularly test the smoke detector(s) and report all malfunctions of the same to lessor in writing.

12. **PETS.** One suitable pet per household will be allowed other than exotic pets or ferrets on the leased premises. If in the discretion of the Lessor the pet has caused excessive damage to the Premises, the Lessor may require the removal of the pet. Failure to remove the pet shall constitute a default of this Lease.

13. **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 risk and liability, and not Lessor's.

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 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 on a per diem thirty (30) day a month basis from the date of destruction or damage until the premises are restored for 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.

14. **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.

15. **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.

16. **DEFAULT AND DAMAGES.** In the event that rental payments are not paid as agreed upon or Lessee fails to strictly 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, attorney fee allowed by law, or other court cost incurred by Lessor. Lessee agrees to strictly 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. 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.

17. **EXPENSE OF PROCEEDINGS.** In case suit shall be brought for recovery of possession of the apartment, 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).

18. **MISCELLANEOUS.** This lease is the complete agreement of the parties. 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.

19. **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:

**Cobblestone Investment Properties, LLC**

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

\_\_\_\_ Multiple Unrelated Lessees

(6/1/18)