



THIS LEASE between Investor's Property Management, LLC, Agent (Landlord), and IPM IPM (Tenants) JOINTLY AND SEVERALLY:

DESCRIPTION AND TERM: The Landlord leases the premises at 2511 S State St, to Tenants from 3pm on 4/1/2014, and to end at 12:00 noon on unless sooner terminated as hereinafter provided. consists of , **however, in no event shall the total occupancy exceed 0 tenant(s)**. Under no circumstances can kitchens or kitchen/living rooms be used for sleeping purposes except in efficiency units only. Landlord may give Tenant possession prior to the commencement date, however, if possession is given prior to the commencement date, it is for Tenants' convenience and Landlord is not obliged to perform in any way under the lease until the commencement date.

AMOUNT OF RENT: The Tenant(s) agree to pay Landlord, or their agent, the total sum of **\$0.00** dollars, in periodic equal installments as follows: upon execution of this lease, with on **OCTOBER 1, 2017** and on or before the FIRST DAY of each month thereafter for the term of the lease. Each installment of rent shall be made by cash, check(s), money order(s) or online (via IPM's online payment portal) payable to **Investor's Property Management, LLC** and delivered to 2511 S. State, Ann Arbor, MI 48104. Rent that is mailed in shall not be considered paid until actually received by Landlord.

APPLICATION OF PAYMENTS: Payment by Tenant(s) shall be applied in the following order: First, to unpaid administrative fees; second, to unpaid security deposit charges; third, to court costs legally chargeable to Tenant(s); fourth, to outstanding monetary obligations due under the lease including late fees; and fifth, to rent. Execution of lease or occupancy does not imply that monies due have been paid. The payment by Tenants or Acceptance of rent, or funds, by Landlord does not create an assignment or tenancy. It is specifically agreed that statements in any communications, including those accompanying a payment, shall not amend this provision.

LATE PAYMENTS: In the event that any payments are not received when due, a \$75.00 late charge shall be imposed. In the event that the Tenant's bank returns any payments, Tenant shall be assessed a \$40.00 service charge for each returned payment made with insufficient funds, a bank hold or any other reason funds cannot be released. Tenant agrees that any unpaid charges including, but not limited to, late fees, trash tickets, penalty fees, utility charges, maintenance/repair charges, or any unpaid charges of any type shall be deemed additional rent and shall be due with the next rental installment. Notwithstanding collection of late fees, Landlord may terminate lease due to chronic late payment of rent. Chronic late payment is defined as paying the rent after the due date on four or more occasions during the lease.

SECURITY DEPOSIT/PROPERTY DAMAGE: As a condition of occupancy, Tenant(s) agree to pay Landlord, prior to taking occupancy, a **\$0.00** security deposit (not to exceed 1 1/2 month's rent). Landlord is not obligated to apply this deposit to rent or other charges in arrears. All communications regarding the Security Deposit shall be directed to the Landlord at the address indicated at the top of the lease, or via email at rent@ipma2.com. The Security Deposit will be held at , Ann Arbor, MI. At the termination of this Lease, Tenant(s) agree to return unit, all keys, including room keys and extra keys Tenants have made, and all furnishings to Landlord in same condition as when taken, cleanliness included, normal wear and tear excepted. Tenant agrees to pay for all damages to the premises, less reasonable wear and tear, whether or not such loss results from negligence of tenants, their guests, invitees, or other causes. Tenant agrees to pay for all repairs beyond normal wear and tear **MADE DURING THE LEASE TERM** when billed. Such billing will be due with next rental payment.

RETURN OF SECURITY DEPOSIT: If only one person signs this lease as Tenant, Landlord shall return the security deposit in a check or money order payable to that person. If the security deposit is mailed to the designated agent at the address provided as required by law, and it is returned to the Landlord as undeliverable, the deposit will be returned to last known address or to parents address at Landlord's option.

If more than one person signs this lease, Landlord and Tenants agree that the security deposit shall be returned as follows:

OPTION 1: The security deposit shall be returned in a check or money order payable to one person, chosen by Tenants, who shall act as agent of all other persons who have signed this lease or acquired legal rights of occupancy under it, in dividing the security deposit according to any formula the Tenants have agreed upon. Landlord shall not be liable for the return of the security deposit beyond mailing it to the person designated below by the Tenants. The person named to act as agent for the return of the security deposit shall be _____. If the security deposit is mailed to the designated agent at the address provided as required by law, and it is returned to the Landlord as undeliverable, the deposit will be returned to last known address or to parents address at Landlord's option.

OPTION 2: The security deposit will be returned to one person signing this lease, or acquired legal rights of occupancy under it, in a check or money order jointly made payable to all Tenants signing this lease and mailed to the tenant that submitted their forwarding address to IPM's office **first OR** to whomever the majority of the house has agreed upon receiving the payment.

Landlord and Tenant agree to follow Option # _____ for return of the security deposit. If no option is chosen, Landlord shall use Option 2. If a Tenant requests a refund check be reissued, Tenant agrees to pay a \$60 Administration Fee in addition to actual Bank fees or charges.

FURNISHINGS: This House/Apartment is by Landlord.

PROCESSING FEE: Tenant(s) agrees to pay, prior to taking occupancy, a non-refundable processing fee equal to \$50.00 applicant/resident.

SURETY/GUARANTOR: Upon request from the Landlord, Tenant will promptly provide a completed IPM approved surety agreement.

RIGHTS & DUTIES OF TENANTS: Upon execution of this lease, a Tenant is entitled to receive a copy of the booklet provided by the City Clerk concerning the legal rights of Tenants. By executing the lease, the Tenant(s) acknowledge receipt of such a booklet prior to execution of the lease.

Initial for receipt of Rights & Duties booklet: _____

MOVE-IN & FURNITURE CHECKLIST: Tenant(s) acknowledge receipt of, and agree to complete, the Move-In and Furniture Checklists provided by Landlord within 7 days after obtaining possession, noting the condition of the unit and its furnishings. These forms shall not constitute notice of repair.

Initial for receipt of Move-In Checklist(s): _____

PARKING: Parking on lawns or in the area between the street and the house, unless within the lines of the driveway, is prohibited by the City and by the Landlord. Violation of this section may result in being ticketed by the City for which Landlord will not be held responsible. Landlord does not guarantee availability or a specific location. Each tenant is limited to one vehicle which 1) must be their own personal vehicle, 2) be in ongoing use and 3) be operational and have current license plates. **Parking is limited to tenants only.** Tenants shall not rent parking spaces to others nor allow other vehicles to park. Parking of commercial or abandoned vehicles, or storage of vehicles by Tenants or their guests, is prohibited. A vehicle will be deemed stored if it has been standing in the same location for two weeks or longer. A vehicle will be deemed abandoned if it does not have current license plates. Commercial, stored, or abandoned vehicles will be towed at the vehicle owner's expense. No car repairs shall be performed on the premises.

Parking lots/spaces are to be used for the parking of vehicles without obstruction. They shall not be obstructed by Tenants or Tenant's guests with tents, platforms, pools, stages, outdoor fire pits/fireplaces, tarps or anything else that would interfere with the flow of parking. If Tenant or Tenant's guest obstruct parking with items previously mentioned, Tenant(s) expressly understand Landlord may remove and dispose of the item(s) without prior notice & tenants may be responsible for all costs incurred due to removal and restoration of parking area/spots.

UTILITIES/APPLIANCES: Tenant(s) agrees, for the entire term of the lease and any renewals, to place in their name(s) and to pay the following required utilities: Tenant(s) further agree to pay any deposits required by any utility provider to specific company/provider. Tenant(s) will pay utilities for any common areas, which may be billed on the meter for Tenant's individual unit. **In the event Tenant fails to put utility bills in their name resulting in Landlord having to pay said utility bill, Tenant will be liable for a \$50 Administrative Fee per utility bill invoice, in addition to the amount of the invoice.** Tenant(s) agrees not to use electricity as a heat source when there is a gas or oil furnace. The Tenant(s) may not install any appliances, including electric heaters or room refrigerators, without Landlord's written permission. Landlord shall not be required to upgrade electrical equipment to provide for such equipment. If Tenant(s) install appliances without said Landlord's permission, the Landlord may bill Tenant(s) for any increase in the utility bills and other damages, which Landlord reasonably attributes to said violation. Landlord is not charging Tenant(s) for use of, nor is Landlord obligated to repair or replace non-required equipment such as portable dishwasher, fireplace, window air conditioners, phone or cable, etc.

GAS, ELECTRIC, AND WATER: The estimated monthly gas & electric usage for this property is \$. The estimated quarterly water usage for this property is \$. Tenant understands that payment of charges for water, sewage disposal, and storm services may be enforced by discontinuing the services to the premises.

OCCUPANCY LEVEL: Occupancy shall be limited to residential use by the signers of this lease. Any guests or persons who shall occupy the premises or any portion for a period of more than ninety-six (96) hours within any month, without the prior written consent of the Landlord, shall be conclusively presumed to be unauthorized occupants. The rent shall be increased \$500 per monthly installment per unauthorized occupant for the balance of the Lease. Collection of additional rent does not bar Landlord from pursuing eviction proceedings.

PETS OR ANIMALS: The Landlord may terminate lease if Tenant(s), or their guests, bring dogs, cats, or any other animals on the premises without Landlord's prior written consent. Violation of this clause will result in an automatic rental increase of \$200 per installment for the balance of the lease and Tenant shall be responsible for any additional expense resulting from violation of this provision. Collection of additional rent does not bar Landlord from pursuing eviction. If Landlord approves the occupancy of a pet within the rental property, there must be a pet addendum completed and returned to our office **prior to the pet entering the premises**, and a \$40.00 per month, per pet, installment added to each regular monthly rental installment. In the case of any medically-necessitated animal, Tenant must contact Landlord in advance for approval and shall not have any such support animal in premise until all documentation and requirements have been fulfilled.

JOINT AND SEVERAL OBLIGATION: Each Tenant under this lease is jointly and severally (individually) liable to the Landlord for all obligations of this lease even if the lease is signed by less than all of the Tenants identified above in the first paragraph. A defaulting Tenant, however, may remain liable to the other Tenant(s) for unpaid obligations.

LEAD PAMPHLET: Prior to their having submitted an application, Tenant(s) acknowledges receipt of "Protect Your Family from Lead in Your Home".

ACKNOWLEDGEMENT OF SECURITY POLICY: Residents and occupants acknowledge that security devices or measures may fail or be thwarted by criminals or by electrical or mechanical malfunction. Therefore, residents and occupants acknowledge that they should not rely on such devices or measures and should take proactive measures to protect themselves and their property as if these devices or measures did not exist. Residents and occupants acknowledge that Landlord has not made any representations, written or oral, concerning the safety of the house or apartment or the effectiveness or operability of any security devices or security measures, nor does Landlord warrant or guarantee the safety or security of residents, occupants, or their guests or invitees against the criminal or wrongful acts of third parties. Any phone entry systems are not designed or intended to be a security device, nor is it required equipment under the lease.

FACSIMILE/FAX/EMAIL AUTHORITY: Required signatures including, but not limited to, signatures on addenda, guarantee and/or surety agreements, assignments, renewals, extensions, or other documents required in conjunction with this lease (tenancy) can be delivered by facsimile/FAX/e-mail attachment. Landlord may require original signature(s) on original lease.

NOTICE/DISPUTED DEBTS/SIGNATURES IN COUNTERPART: All required notices shall be in writing and delivered, in person, by email or by first class mail, to the Landlord at its offices indicated at the top of this lease. Any communication regarding disputed debts including any checks delivered as full satisfaction of a debt shall be sent to Disputed Accounts Department, Investor's Property Management, LLC, 2511 S. State, Ann Arbor, MI 48104.

This lease or any other documents required during this tenancy, may be signed in counterpart. This means that if copies of this lease are sent to multiple tenants, and each tenant signs only the copy he/she received, the Tenants who signed separate leases are bound as if all signed the same copy of the lease. In the event that less than all of the above named Tenants sign the lease, the lease shall nonetheless be enforceable against those who have signed it.

RENTERS INSURANCE: Unless caused by the Landlord or it's agent's negligence and/or failure to maintain the premises as required by applicable law, the Landlord shall not be responsible for any theft, damage, loss or destruction of Tenant's property. Tenant(s) releases Landlord from any liability for loss, damage or injury caused by fire or other casualty for which insurance through Renter's Insurance would apply (Min HO-4 All Risk). **TENANT(S) WILL OBTAIN, AT THEIR OWN EXPENSE, RENTERS INSURANCE COVERING TENANT'S PERSONAL PROPERTY AND LIABILITY (Min HO-4 All Risk).** To the extent permitted by insurance policies, Tenant and Landlord, for the benefit of each other, waive any and all rights of subrogation. Tenants shall promptly provide evidence of tenant's renter's insurance upon any such request by Landlord.

KEYS: Landlord shall provide one key, per lock, per Tenant, for the front door of the unit. Landlord shall not be required to install or maintain locks on any bedroom or interior door (although many bedrooms do have locking knobs or deadbolts). If the bedroom door has a security lock, the Landlord shall supply one key per bedroom within the dwelling. Tenant(s) agrees to return all keys to Landlord upon termination whether provided by Landlord or acquired by Tenant(s), including keys to bedroom doors. In the event Tenant(s) fails to return all keys to the Landlord, Tenant(s) shall be liable for the cost of re-keying all locks for which all keys were not returned. If Tenant(s) becomes locked out during IPM business hours, Tenant may choose to either pick up replacement key(s) at the cost of \$5 per key, pick up temporary key(s) which must be returned to IPM by the end of the business day, or request the Landlord to provide access, which has a \$20.00 fee (subject to staff availability and schedules). If Tenant(s) becomes locked out after IPM business hours, Tenant may request Landlord to provide access. If Landlord provides access, the Tenant will be assessed an \$80.00 Lock Out charge. Said assessment shall be due and payable upon arrival of IPM employee. If Tenant is not present when employee arrives, or does not pay the \$80.00, Tenant hereby authorizes Landlord to assess the Tenant the \$80.00 Lock Out charge which will be assessed to the house account. Tenant(s) shall not alter (see below) or install new locks, knockers, doorbell, or peephole on or in any door without written consent of Landlord. Tenant(s), at their own cost, may request, in writing, specific lock(s) to be rekeyed. If the Tenant should fail to notify the landlord prior to changing a lock (doorknob and/or dead bolt) on their own, without prior written authorization from Landlord, there will be a \$75.00 fee assessed for each lock that has been changed.

NOTICE OF REPAIRS: Tenant and Landlord agree that from time to time maintenance will be required in the premises. The tenant agrees to notify the Landlord within 24 – 48 hours of any non-emergent maintenance need (i.e., jammed disposal, outlet not working, etc.). Should there be an emergency situation, such as a flooding toilet that can't be stopped/plunged, the tenant agrees to notify the Landlord immediately, but, in any event, no later than 2 hours of discovering the issue. Failure to notify the Landlord in a timely manner, as previously defined, may result in Tenant(s) being held financial responsibility for the costs associated with the repairs, up to and including all excess costs due to the lack of notification. In order that the Landlord may be able to effect repairs efficiently and economically, the Tenant(s) agree that any demand for repairs shall be in written form, and include phone number(s), times Tenant(s) may be reached, permission to enter, and shall include all existing conditions in need of repairs at the time of notice. The notice shall describe the requested repair with specificity and, if more than one repair is included, the notice shall state the order in which the tenants request the repairs to be made. Acceptance of a repair request which has not been made in writing, does not waive the Tenant's duty to make repair requests in writing. **Move-In and Furniture Checklists shall not constitute a request for repairs.** (See Notice). Tenant(s) acknowledge that the City of Ann Arbor requires periodic inspections and further understands that, as a result of these inspections, repair work (code work) will be required. Tenant agrees that they shall not be entitled to any compensation for inconvenience resulting from code work required provided said work is completed within the time frame required by the City.

SNOW REMOVAL: If Tenant(s) rents the entire residential premises, Tenant(s) shall be responsible for all snow and ice removal on the site ensuring that the public sidewalk, private sidewalk and porch/steps are clear for the mail carrier and other pedestrians in accordance with all applicable City of Ann Arbor/municipal ordinances. Other areas that must be cleared of snow/ice include, but are not limited to, porches, decks, fire escapes, walkways, driveways, parking areas and any other part of the building and grounds that may be used by foot traffic or vehicles. Tenant(s) shall also be responsible for salting these surfaces due to ice. Tenant(s) shall provide their own equipment and supplies. Tenant(s) shall complete all removal of snow and ice from walkways and required surfaces in a manner so as to prevent any injuries to vehicles, the public, other tenants, or themselves and shall comply with all city ordinances. If the responsibility is neglected, Landlord may do so at Tenant(s) expense, which will be assessed to the house account, however, such action by the Landlord shall in no way shift the responsibility for said work to the Landlord. If Tenant(s) is only renting part of the premises, the same terms and conditions set forth above shall apply except that Tenants(s) shall be responsible for all areas of porches, fire escapes and sidewalks or sections thereof that lead to their individual apartments. In the event that the City assesses the owner of this property for any violation under this section, Tenant(s) agree to pay such assessment along with a \$50.00 Administrative Fee per ticket issued. Any such assessments shall be due with the next rental installment. Any unpaid assessments will be considered unpaid rent.

RIGHTS OF ENTRY: Landlord or its agents may enter the Premises in an emergency or to perform repairs, maintenance, code inspections, appraisals, insurance inspections, other purposes reasonably related to the operation of the building, and to show the premises for sale or lease, subject to Chapter 105 of Title VIII (8.500) of the City code. Except during an actual or apparent emergency, all entries shall be made during reasonable hours; and Landlord shall make reasonable efforts to inform Tenant(s) of its intention to enter. Tenant(s) shall not be entitled to any compensation for allowing Landlord access to unit.

ENFORCEMENT: Non-enforcement of any provisions of the lease on one or more occasions does not constitute a waiver nor bar future enforcement.

MODIFICATIONS: The Landlord and Tenant(s) agree that all modifications to this lease, including agreements to supply additional furnishings or appliances, or to make improvements to the unit, shall be made in writing and signed by both parties. No oral agreements will be binding on either party. The rental application or application/contract to execute a lease is incorporated into this lease by reference. Move-In and Furniture Checklists shall not constitute notice for repairs (See Notice of Repairs).

AGENCY DISCLOSURE: By signing this lease, Lessee's confirm that they have received and read the information in the Agency/Disclosure Statement and the Landlord is an agent of the Owner and not the Tenant.

CLEAN COMMUNITY ORDINANCE: The City of Ann Arbor and the Landlord desire that the above described property shall not violate the Clean Community Ordinance (Section 7:103 Chapter 82 of Title VII) which provides in part that, among "...the person in control of private property shall at all times maintain the premises free of litter, handbills, or more than three days accumulation of newspapers" Upon violation of this section, either Landlord or the City may give Tenant(s) notice of this violation by posting the notice at a conspicuous place on the property, or by e-mail notification to tenant(s), at least 24 hours prior to removing materials. No notice shall be required if a public health hazard necessitates immediate removal of materials. Tenant agrees to pay all costs, including labor, equipment, materials, and overhead of work performed by the Landlord or City under this section. In the event that the City assesses the owner of this property for any violation under this section, Tenant(s) agree to pay such assessment along with a \$50.00 Administrative Fee per ticket issued. Any such assessments shall be due with the next rental installment. Any unpaid assessments will be considered unpaid rent. **NOTE:** The City has determined that it has no obligation to warn the 'person in control' of the property prior to issuing a ticket. The fees as of 2015 are \$230 (first offense), \$430 (second offense), and \$1,030 (third and subsequent offenses). An additional *processing fee may be* added by the Court. Each offense has a life of two years. It is possible for a new tenant to rent a property that already has one or more offenses from the previous year. Tenants are encouraged to contact the City for the status and number of violations currently on the property they are renting.

INVALIDTY OF PART OF LEASE: If any part of this Agreement is held invalid, the remainder shall remain in full force and effect.

USE OF PREMISES: It shall constitute grounds for eviction if Tenant(s) or their visitor(s) shall disturb other Tenants. Tenant(s) agrees to comply with all applicable governmental regulations. If failure to comply results in additional cost to the Landlord, such additional expense shall be charged to the Tenant(s) and shall be due with the next rental installment. Tenant(s) agree not to render inactive any smoke detector. If a smoke detector is found removed, covered up, deactivated by tenant, or otherwise non-functioning due to the Tenant's action, Landlord will assess a \$50.00 fine per smoke detector that has been tampered with. The fine will be assessed to the house account. Tenant(s) may exchange batteries with a low charge for a new battery at no cost at Landlord's office.

1. The City of Ann Arbor has determined the number and size of all trash carts that it will service at no charge. These carts have been provided to the Tenant(s) who agrees that he/she/they shall be held responsible for any damaged or missing carts. Tenant(s) may elect, at their own cost, to rent additional trash carts. All trash and recyclables shall be placed in their respective containers and shall be stored at the rear of the building as provided by City Statute. Tenant(s) shall place their garbage carts(s) and recycle containers to the proper location at the curb for weekly pickup no sooner than the evening prior to pick-up and promptly return them from the curb to the rear of the house by the evening of pickup. Violation of this shall constitute a Violation of the Clean Community Section of this lease. Shall the tenants fail to put their carts (trash and/or recycle) out to the curb prior to trash day and/or take carts back to the storage area, the Landlord may perform the task for the tenants and assess a minimum fee of \$40.00 per event. In no way will this require the Landlord take over the duties of trash/recycle carts on a permanent basis.

2. Waterbeds and heavy furniture are prohibited. Fireplaces shall be considered decorative only and shall not be used for fires. The Tenant(s) shall not perform any acts, or carry on any practice, which may injure the building or be a nuisance or menace to neighboring properties.

3. Tenant(s) agree to keep the premises, including the porches, walkways, driveway, and yard areas free of trash. (See Clean Community Section). It is further agreed that in the event the Tenant(s) fail to comply with one or more of these provisions, the Landlord may enter upon said premises and have said work completed as required, and Tenant(s) shall pay the cost of such work, including administrative costs, labor and materials, as additional rent with the next installment rental payment following presentation of the billing for said charges. Landlord is not obligated to provide tools or equipment to Tenant(s). After 1 notice to Tenant(s) to pick up trash in accordance with the Clean Community Section, Landlord may initiate clean up without prior notice to the Tenant(s).

The sidewalks, entrances, courts, vestibules, stairways, corridors and halls are considered **fire exits** and must not be obstructed or encumbered or used for any purpose other than ingress and egress, i.e., no bike storage, boxes, or personal belongings are to be left or stored in the above areas. No signs, advertisements, banners, awnings, projections, including Satellite Dishes, or antennas, notices or other lettering shall be exhibited, inscribed, painted or affixed by any Tenant(s) so as to be visible on the outside of the building without the expressed written permission of the Landlord. No tents, swimming pools, tarps, stages or other items to be installed, hung or displayed without Landlord's written approval. Windowsills shall be kept free from all personal property. Balconies, patios, or porches shall not be used for storage of personal belongings. Only seasonal furniture may be placed in these areas and such furniture must be in good condition and designed for exterior use. **NO COUCHES OR EASY CHAIRS MAY BE PLACED ON ANY PORCH, NOR MAY ANY ROOF AREA BE USED FOR ANY PURPOSE.** Toilets and other equipment shall be used for the purpose for which they were constructed. Pouring of grease or foreign objects, including, but not limited to diapers, sanitary napkins, etc. into sinks or toilets is forbidden. **"Flushable wipes"** are NOT permitted to be flushed down any toilet. If damage to the toilet, plumbing or any area(s) is/are damaged due to an overflowing toilet due to the "flushable wipe", feminine products or any other item other than toilet paper, costs to repair will be the responsibility of the tenant. All grease shall be disposed of, or recycled with the garbage, in proper receptacles. No personal property of any kind shall be placed or left on the lawns. Tenant(s) shall not store any belongings in any common areas. Storage shall be limited to the interior of the individual dwelling unit. The storage of kerosene, gasoline, or other flammable or explosive agents is prohibited. Landlord does not have the duty to furnish parking spaces, play areas or any other common area outside the building in which residence(s) are located, unless explicitly set forth in this lease. Such supplied facilities, if any, are nonessential to the lease and use of same is at the risk of Tenants. Tenant(s) agrees Landlord shall not be liable for any damage or injury whatsoever to the person or property unless caused by the negligence of the Landlord. Basements and attics may not be used for any sleeping or bedroom type use, unless such areas have been specifically approved for such legal use by the local municipality. **Under no circumstances can kitchens or kitchen/living rooms be used for sleeping purposes except in efficiency units only.**

ASSIGNMENT OF SUBLETTING: Subletting is prohibited. However, Landlord shall permit assignment of Tenant(s) leasehold interest as long as all of the following conditions are met: 1. All payments due under this lease as of the date of the assignment must be paid in full. 2. Written approval of assignee by Landlord. 3. Payment of the assignment fee. 4. Execution of an assignment by Tenant(s) and acceptance of the assignment by Assignee(s). If Tenant(s) fail to comply with any of these conditions, the proposed assignment will be void at Landlord's discretion and the Landlord can assess a **\$500.00 charge**, per illegal tenant per month, for each month the person(s) reside in the above mentioned facility. Assignment **does not release** the original Tenant(s), also known as the Assignors, from continuing liability under the lease. Acceptance of rent does not create an assignment or tenancy. Co-tenants will not unreasonably prevent their fellow tenants from assigning their interest in this lease.

ABANDONED PROPERTY: All personal property left behind after vacating the premises shall be presumed abandoned and Landlord may dispose of such property. Landlord is not responsible for storing abandoned belongings, making the property available for the Tenant(s) to pick up, or to leave the item(s) at the rental property. Tenant(s) shall reimburse Landlord for the cost of removal of such property.

ALTERING PREMISES: Tenant(s) will not alter or make additions to premises or remove Landlord supplied furnishings or equipment from the building without the written consent of the Landlord. Tenant(s) shall not use non-sleeping rooms including living rooms, dining room, kitchens, attics, or basements as sleeping areas. All equipment must be permanently retained in its original location. No lock, spikes, hooks, or nails shall be driven into the walls or woodwork of the demised premises without the consent of the Landlord. Small size "S" type bulldog picture hangers are allowed in plaster and drywall only. No adhesive shall be attached to the wall that will cause damage to the wall (i.e. removal of paint, tearing of drywall/plaster, etc.). Tenant(s) shall NEVER remove or cover any smoke detector as it is a violation of Housing and Fire Codes. Any smoke alarm that has been removed or covered will be reinstalled and/or uncovered & checked for proper operation. The house account will be assessed a **\$50.00, per device, reinstallation fee.**

DELAY IN OCCUPANCY: If Tenant(s) is unable to occupy the premises at the time promised by reason of the holdover by the previous occupant, or the result of any cause beyond the control of the Landlord, Landlord shall not be liable to Tenant(s) for damages. Tenant(s) shall not be entitled to possession of the premises until Tenant(s) has signed and/or returned all required forms and paid the security deposit, any nonrefundable fees, the first months' rent installment, and any other sum required under the application, application/contract to execute a lease, or this lease.

FORFEITURE OF LEASE: If Tenant(s) fails to pay rent, unpaid obligations, or any other sum required under this lease, when due, or if a health hazard or extensive and continuing physical injury to the premises exists, or if a Tenant, a member of the Tenant's household, or other persons under the Tenant's control has unlawfully manufactured, delivered, possessed with intent to deliver, or unlawfully possessed a controlled substance on the leased premises, Landlord may terminate the lease as provided by Statute. Tenant(s) shall be liable for all expenses incurred due to mitigation efforts including, but not limited to, a **\$250.00 administrative re-rental processing fee.**

In the event that the Landlord shall re-enter and repossess the premises for any reason under this lease, the Tenant's duty to continue to pay rent shall continue, subject to the Landlord's duty to mitigate damages. Rental payments for the balance of the lease may be accelerated upon breach of this agreement. The Landlord has an obligation to mitigate damages by attempting to re-rent the premises, in which case the Tenant(s) would not be liable for the entire accelerated amount. Either party may have a court determine the actual amount owed, if any.

TERMINATION: In the event of Termination of this lease for any reason, any subsequent renewal or extension of the lease is also terminated. Material violation of the terms of this lease by tenant(s), including any use of the premises in violation of applicable laws and ordinances, shall be grounds for termination without notice and as provided by Statute.

UNTENANTABLE CONDITIONS: If the premises are injured or destroyed in whole or in part by fire or other casualty, the Landlord may terminate this lease by written notice to Tenant(s).

MEDIATION: If communication between the Tenant(s) and Landlord breaks down, a mediator can assist the parties in voluntarily reaching a mutually acceptable settlement of the issue(s) in dispute. All parties to this agreement agree that the University of Michigan Off-Campus Housing Program will assist in disputes involving University of Michigan students for which one of the parties requests assistance and a) all parties will make a reasonable and good faith effort to settle such disputes through the program; b) any party to this lease may request mediation; c) program staff may enter and inspect the premises after notice to both parties and at reasonable times; d) this provision does not preclude other legal rights of parties. The parties agree to keep the mediation proceedings confidential.

PESTS/RODENTS/FLEAS: Extermination shall be the responsibility of the Landlord except under the following circumstances. Tenant(s) responsibility for the extermination of ants, fleas, cockroaches, and bedbugs or any other insect not excluded under the clause shall begin 30 days after occupancy provided the unit is free of infestation upon occupancy. Unit shall be presumed to have been free of infestation at time of occupancy unless Tenant(s) within 30 days of assuming occupancy gives Landlord written notice of infestation. Landlord shall not be responsible at any time for extermination of seasonal nuisance insects, including but not limited to, Asian beetles, earwigs, box elder bugs, spiders and/or gypsy moths/caterpillars. Tenant(s) agrees to maintain the premises in a clean and sanitary condition.

NOTICES OF INJURIES: Within five (5) days of any such event, Tenant(s) shall provide written notice to the Landlord of any injuries to the Tenant(s) or to his/her family or guests or property.

LEASE EXPIRATION: No Holdover tenancy is permitted. Tenant(s) shall vacate the premises by moving out all belongings and returning all keys to the office. Possession is not deemed to be delivered to the landlord absent delivery of all keys to the office. A Tenant(s) who fails to vacate and/or return keys to the office shall be liable for all damages including, but not limited to a \$250.00 administrative fee, increased maintenance costs, hotel and restaurant expenses for new Tenant(s), per diem rent at the new rental rate, and any loss of rent or expenses during the next 12 months if new Tenant(s) repudiates the lease. If Tenant(s) retain possession thereafter without Landlord's written permission, Landlord has thirty (30) days from the last day of the lease to sue Tenant(s) for possession under section 5714(1)(C)(2) of the Michigan Summary Proceedings Act (holding over after lease expires). If suit is not begun within that time, the tenancy shall continue on a month-to-month basis from the date the lease expires and all other covenants of the lease shall remain in full force and effect. Rent, however, shall increase by twenty percent (20%), beginning on the first day after lease expiration, regardless of whether suit is brought. Acceptance of money by Landlord from Tenant(s) during the thirty (30) days following expiration of the lease does not waive the Landlord's right to seek possession as described in this paragraph. In the event the Tenant(s) vacates the premises prematurely, in advance of the lease expiration, Landlord can elect to accelerate the due date of any remaining rental installments prior to or in conjunction with processing of return of the security deposit. **Keys may not be left in unit!** Failure to return keys to the office after move out may result in a minimum **\$10.00 per key charge along with the cost to have the lock(s) rekeyed, which will be a minimum of \$75.00.**

LEAD WARNING STATEMENT: Housing built before 1978 may contain lead-based paint. Lead from paint, paint chips, and dust can pose health hazards if not managed properly. Lead exposure is especially harmful to young children and pregnant women. Before renting pre-1978 housing, Lessors must disclose the presence of known lead-based paint hazards in the dwelling. Lessees must also receive a federally approved pamphlet on lead poisoning prevention. Unless Tenant has been provided with documentation to the contrary,

1. Landlord has no knowledge of lead-based paint and/or lead based paint hazards in the housing, and
2. Landlord has no reports or records pertaining to lead-based paint and/or lead based paint hazards in the housing.

However, HUD estimates that 75% of the houses built before 1978 contain some lead-based paint. Tenant should assume this property was built before 1978.

EARLY TERMINATION: A Tenant who has occupied the Premises for more than thirteen (13) months may terminate this lease upon sixty (60) days written notice to the Landlord if: 1) Tenant has become eligible during the term to take possession of a subsidized rental unit in senior citizen housing and provides Landlord with written proof thereof; or 2) Tenant has become incapable during the term of living independently, as certified by a physician in a notarized statement or 3) Tenant who has a reasonable apprehension of present danger to him/her or his/her child from domestic violence, sexual assault or stalking may have special statutory rights to seek a release of rental. Election to cancel under this paragraph is limited to the Tenant to whom the foregoing applies, and the lease continues in full force and effect for remaining Tenants.

Tenant shall have the following rights with regard to Early Termination to the lease.

If a tenant executes this Lease while in Military service or enters into military service after this lease has been executed by that Tenant (or by someone in his/her behalf), and thereafter receives military orders for a permanent change of station or to deploy with a military unit for a period of not less than 90 days, he/she may terminate this Lease at any time after the tenant's entry into military service or the date of the tenant's military orders described in paragraph (1)(B) or (2)(B) of subsection (b) of Section 305 of the Service members Civil Relief Act, being 50 USC App 535, Sec 305 et seq.

Termination or release of obligation under a subsection of this clause is limited to the Tenant to whom the termination or release applies, and the lease, including joint and several liabilities, if any, continues in full force and effect for remaining Tenants.

You must notify your Landlord in writing within 4 days after you move of a forwarding address where you can be reached and where you will receive mail, otherwise your Landlord will be relieved of sending you an itemized list of damages and the penalties adherent to that failure.

"Some things your landlord writes in the lease or says to you may not be correct representations of your rights."

"Also, you may have rights and duties not mentioned in your lease. Such rights may include rights to repairs, rights to withhold rent to get repairs done, and rights to join a tenants union or to form your own union. Such duties may include the duty to pay rent due and the duty not to cause a serious health hazard or damage beyond reasonable wear and tear."

"Additionally, some lease clauses may be subject to differing legal interpretations. If you think that a clause in your lease or something your landlord says to you is unfair, you may contact your own lawyer, legal aid society, or tenants union lawyer for their opinions."

NOTICE: YOU HAVE THE RIGHT TO PRIVACY IN YOUR RENTAL HOME. CITY LAW ESTABLISHES GUIDELINES THAT THE OWNER AND HER/HIS AGENTS MUST FOLLOW BEFORE ENTERING YOUR HOME. YOU MAY INITIATE ADDITIONAL ENTRY RESTRICTIONS BY GIVING WRITTEN NOTICE TO YOUR LANDLORD. COPIES OF THESE GUIDELINES (HOUSING CODE 8:529) ARE AVAILABLE AT THE HOUSING DEPARTMENT, CITY HALL, 301 E HURON AV.

"NOTICE: Michigan law establishes the rights and obligations for parties to rental agreements. This agreement is required to comply with the Truth in Renting Act. If you have a question about the interpretation or legality of a provision in this agreement, you may want to seek assistance from a lawyer or other qualified person."

MODIFICATION TO LEASE:

The fees/finer listed below may not be a complete list of fees that can be assessed during occupancy. However, they do summarize the most common reasons fees are assessed and the fees associated with each deficiency.

Administrative fee for Failure to Place Utilities in Tenant(s) Name	\$ 50.00/bill	Removal of Smoke Alarm	\$ 50.00/alarm
Lock Out Fee: During Business Hours	\$ 20.00	Lock Out Fee: After Business Hours	\$ 80.00
Missing/Lost/Replacement Key	\$ 5.00/key	Administrative fee for trash citation/ticket	\$ 50.00
Trash Clean Up	\$ 40.00 minimum	Window A/C Installation (conditions apply)	\$ 40 - \$65/window
Late Fee for Outstanding Balance	\$ 75.00/month	Snow & Ice Removal	\$ 40.00 minimum
Assignment (sublet) Application Fee	\$ 50.00/application	NSF Check	\$ 40.00/check

IPM IPM DATE:

INVESTOR'S PROPERTY MANAGEMENT, LLC AGENT DATE