

NOTICE: MICHIGAN LAW ESTABLISHES 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 OF THIS AGREEMENT, YOU MAY WANT TO SEEK ASSISTANCE FROM A LAWYER OR OTHER QUALIFIED PERSON.

AGREEMENT OF LEASE made 3/17/2024 between Stahold Corporation, (hereinafter Landlord) and Robert Resident, (hereinafter Resident): The Landlord, in consideration of the covenants and agreements mentioned and to be kept and performed by the Resident, has leased to the Resident the premises known as 226 W Michigan Apt 11 Ypsilanti MI 48197 Term to commence on 9/1/2024 and to end on 8/17/2025. Resident agrees to pay Landlord the sum of Seventy two Hundred (\$7,200.00) dollars, with 12 equal installments payable in advance prior to the Tenth Day of each and every month of said term with an early payment **DISCOUNT of FIFTY (\$50.) DOLLARS** on each installment received by the FIRST DAY of the month due. The first installment of \$600.00 shall be due and payable on the date of the execution of this lease and the second and remaining installments of \$600.00 shall begin on 10/1/2024 and continue each and every month thereafter. Rent payments hereunder shall be made payable to **STAHOLD CORP. and mailed to 226 W. Michigan Ave., Ypsilanti, MI 48197.**

This agreement does not constitute a receipt, nor imply that monies referenced have been paid.

1. SECURITY DEPOSITS: Upon execution of this agreement, Resident shall deposit with Landlord the sum of Nine Hundred (\$900.00) Dollars, which sum shall be held by Landlord as a security deposit for the faithful performance by Resident of his obligations. Resident further agrees and so instructs Landlord that Security deposit refunds, less any deductions allowed by law, shall be made payable to Robert Resident who agrees as a party to this agreement to distribute returned deposit monies that are owed to the appropriate parties if applicable, this settlement shall be returned by Landlord within thirty (30) days of any lawful termination of this lease. Section 3 of Act 348 of the State of Michigan provides that:

“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 SHALL BE RELIEVED OF SENDING YOU AN ITEMIZED LIST OF DAMAGES AND THE PENALTIES ADHERENT TO THAT FAILURE.”

In accordance with the Security Deposit Law, Public Act #348 of the State of Michigan of 1972, your security deposit is placed at TCF Bank., Ann Arbor, MI 48104. It is specifically understood that the aforesaid security deposit shall not be considered prepaid rental.

2. UTILITIES: Landlord shall provide, at the Landlord's sole expense, Gas, Water & Sewer. Resident shall furnish and pay for Electric. Resident agrees to keep all the utilities he/she is responsible for paid in full, turned on and not to discontinue or interrupt any utility until the Landlord regains physical possession and the keys to the premises. Resident is responsible for any damages caused by a turn-off of utilities due to Resident's request or non-payment.

3. OCCUPANCY: The Resident agrees that he/she will not use or permit said premises, or any part thereof, to be used for any purpose other than a strictly private residence limited to 1 occupants. All Resident's names and ages, if minors, are set forth on the application. Resident acknowledges that local building codes in most cases, limit area's of habitable space to rooms having ceilings of seven (7) feet or greater and 75 square feet with windows. It is expressly agreed that if Resident fails to comply with the limitation of occupancy, this lease and the occupancy by the Resident may, at the option of the Landlord, its agent or assign, be terminated.

RESIDENT ALSO COVENANTS AND AGREES AS FOLLOWS:

4. PAYMENT: All rent payments are due prior to the TENTH (10th) day of the month. A Fifteen (\$15.00) late charge, which shall be deemed additional rent, shall be imposed on all rental payments not received in full before the tenth and a twenty (\$20.00) Dollar service charge, which shall also be deemed as additional rent, shall be imposed for each check returned by Resident's bank. Landlord shall not be obligated to accept rent payment unless late charge and/or service charge are included in the amount. Failure immediately to pay the aforementioned charges shall constitute Resident in default. Landlord may require payments only by money orders or certified checks should Resident write an N.S.F. check. Landlord shall discount rent payment Fifty (\$50.00) Dollars for each prepaid installment that is received by the FIRST OF THE MONTH due. Any unpaid balances remaining after termination of occupancy are subject to 1 1/2% (.015) interest per month or the maximum rate allowed by law.

5. MAINTENANCE, REPAIRS, OR ALTERATIONS: Resident has inspected the premises, and acknowledges that the premises are in good order and repair, unless otherwise indicated herein. Landlord may at any time give Resident a written inventory of appliances and furnishings on the premises and Resident shall be deemed to have possession of all said furnishings in good order and repair, unless he/she objects thereto in writing within seven (7) days after receipt of such inventory or move-in. Resident shall, at his/her own expense, and at all times, maintain the premises in a clean and sanitary manner including all equipment, appliances, and furnishings therein and shall surrender the same, at termination hereof, in as good condition as received, normal wear and tear excepted. Resident shall contribute to the cleanliness of foyers, hallways, and rooms, shared in common with other resident's living in the building, including snow removal from sidewalks and balconies. Resident shall be responsible for damages caused by his/her negligence and that of his/her family or guests, or in the case of common areas, to share the cost of repairs equally with other building residents should the perpetrator or Resident association remain unknown. Resident agrees to repay Landlord for any associated costs with the next rental payment or they shall be considered in default. Landlord shall be allowed up to forty-five (45) days to perform any necessary repairs not caused by Resident's willfulness or negligence. Resident shall irrigate and maintain any surrounding grounds, including lawns and shrubbery, and keep the same clear of rubbish or weeds, if such grounds are a part of the premises and are exclusively for the use of the Resident. Resident shall no commit any waste upon said premises, or any nuisance or act which may disturb the quiet enjoyment of any resident in the building. Neither Resident nor their guests shall use the roof for any purpose and is also specifically responsible for damages to walls caused by application of tape or other stick-on hangers. Resident shall also be held liable for the clogging or damage of waste traps and garbage disposals in the premises.

6. INVENTORY: That any furnishings and equipment to be furnished by Landlord shall be set out in a special inventory and unit inspection form that tenant hereby acknowledges receipt thereof. Resident acknowledges that this form must be returned to landlord within seven (7) days to protect them against any previous damages or property conditions. Furthermore, they acknowledge that failure to do so as evidenced by landlords signature, will constitute a waiver of this afforded protection.

7. DISTURBANCE: Resident shall permit no noise or nuisance whatsoever on the premises by Resident, his/her guests, agents or invitees, which may cause a

disturbance to other Residents. Resident is to occupy premises so as not to endanger the same or any other Residents of the community.

8. WATER BEDS/FURNITURE REMOVAL: The use of water beds or any water furniture is strictly prohibited. Furnishings owned by Landlord shall only be removed from the apartment at Resident's expense after written approval therefore shall have been signed by Landlord. Resident further specifically agrees that Landlord has no obligation to return or replace said furnishings at a later date.

9. HEATING: In cases where Landlord provides heat and/or air conditioning, Landlord does therefore reserve the right to control the thermostat in to within 3 degrees (plus or minus) Fahrenheit seventy (70) for heating and seventy five (75) for AC provided for the benefit of all tenants and controlled by landlord accordingly.

10. INSURANCE: Landlord does not provide any insurance coverage for the property of Resident. Landlord recommends that Resident obtain sufficient insurance coverage. Landlord is not responsible for any loss, destruction or damage to Resident or Resident's property caused by fire, flooding, other casualty, or act of god. Resident is responsible for any damages to Landlord's property while Resident has possession of the premises named unless damage is by Landlord's willful or negligent conduct. Resident agrees to comply in all respects with any policy of Insurance covering said premises or contents so as not to cause an increase in premium or action canceling said policy.

11. MUTUAL WAIVER OF SUBROGATION: Landlord and Resident hereby release and discharge the other party, and any officer, agent, employee or representative of such party, of and from any liability whatsoever hereafter arising from loss, damage or injury to property or person caused by fire or other casualty for which insurance coverage, permitting waiver of liability and waiving the insurer's rights of subrogation, is carried by the other party to the extent of any recovery by the insured party under the policy. Resident agrees to request and apply for payment under their insurance policies whenever possible.

12. ANIMALS: Animals are not allowed on subject premises. If the presence of any animal is noticed in the apartment at any time without the Landlord's permission the Resident will be considered in default, in addition, a fee of one hundred fifty five (\$155.00) Dollars will be assessed for apartment cleaning, deodorizing and fumigation. Landlord shall serve Resident a written notice to this effect and payment of said fee must be made within twenty days and is not to be considered part of the security deposit.

13. SUBLET: Resident shall not sublet or assign his/her interest in this agreement without first obtaining the written consent of Landlord. Consent shall not be unreasonably withheld. An administrative fee may be charged Resident at Landlord's option for Landlord's efforts and documentation for any sub-lease agreement.

14. EARLY MOVE-OUT: Resident will always be charged through the end of the lease term inclusive of any lease renewals. Resident must pay Landlord's costs of re-rental. Upon early move-out of the premises by the Resident prior to expiration of the final agreed to lease term all sums unpaid under the lease shall be accelerated immediately and thereby due and payable if the lease is breached by the Resident. Any amounts unpaid by Resident after move-out, early or otherwise, shall be assessed interest at the maximum amount allowed by Michigan Law. The Resident may not be liable for the total accelerated amount because of the Landlord's obligation to minimize damages and that either party may have a court determine the actual amount owed, if any.

15. HOLDOVER: It is hereby agreed that if Resident holds over after expiration of this lease term, and Landlord does not object, a month-to-month tenancy shall be created at a rental rate as may be established by Landlord subject to the restrictions and covenants contained in the lease. Resident agrees that if they hold over and a month to month tenancy is created, Resident may vacate the leased premises only after giving at least one full calendar month's written notice to Landlord of their intention to vacate. Resident agrees that his/her liability to pay rent provided herein continues for the full calendar month following the month in which he/she gave notice and agrees to pay said amount. (You will always be charged through the end of a full calendar month.) Resident further agrees that any retention of possession not authorized in writing beyond the aforementioned term shall make them trespassers, liable for double the pro-rated rent plus expenses and damages incurred by Landlord as a result of any hold over tenancy.

16. ENTRY AND INSPECTION: To permit Landlord or his agents, after proper notice, to enter the premises at any reasonable time for purpose of necessary maintenance, inspection or display to future tenants or purchasers. Except in the event of emergency or urgent maintenance when notice may not be possible.

YOU HAVE THE RIGHT TO PRIVACY IN YOUR RENTAL HOME. MICHIGAN LAW PERMITS THE LANDLORD TO ENTRY ONLY IF THE LANDLORD HAS: (1) PROVIDED 3-DAYS (72HOURS) WRITTEN NOTICE UNLESS THE BUILDING IS FOR SALE OR THE LEASE TERM IS IN ITS FINAL THREE MONTHS, IN WHICH CASE 24 HOURS WRITTEN NOTICE, OR: (2) GAINED YOUR PERMISSION AS REQUIRED BY MICHIGAN LAW. A LANDLORD MAY ONLY ENTER WITHOUT NOTICE TO RESPOND TO AN EXTREME CONDITION.

17. RULES AND REGULATIONS: Landlord reserves the right to adopt rules and regulations. Such rules shall only relate to the property and may be adjusted on thirty (30) days written notice to Resident because of changes required by federal, state or local law, rules or regulations required to protect the health, safety or peaceful enjoyment of Residents and guests. Failure to observe any such rules or regulations shall constitute a default under the terms of this lease.

IT IS MUTUALLY AGREED BETWEEN THE PARTIES HERETO AS FOLLOWS:

18. CASUALTY: In case the premises, or any part thereof, shall be rendered un-tenantable by fire or other casualty not caused by Resident or his/her relation, guests or agents, or taken by eminent domain, the Landlord may, at his option, terminate this lease or repair said premises within forty-five (45) days, after written notice of the requested repairs by Resident, and failing to do so, the term created and the obligations of the parties shall cease and terminate.

19. DEFAULT: Upon the happening of any of the following events, Resident shall be in default of his/her obligations under this Agreement and Landlord may send a Notice to Terminate Tenancy or a Notice to Quit pursuant to the statutes of the State of Michigan. In the event Resident does not comply with such Notice, the Landlord may, by summary proceedings or by suitable action or proceeding at law or in equity, or by any other legal proceedings, repossess the premises. Voluntary move-out or eviction of Resident for default of any obligation under this lease shall not release Resident from the obligation to pay rent, either current or future. Landlord shall, however, be required to mitigate its damages. Such default may consist of but not be limited to the following;

In case Resident attempts to assign his right in this agreement or to sublet the premises without specific written consent of the Landlord.

In case at any time during this agreement Resident shall be declared bankrupt under the laws of the United States.

In case at any time during this agreement the Resident fails to abide by any of the rules and regulations pertaining to the premises.

In case at any time during this agreement a receiver is appointed of Resident's property.

In the event that Resident shall fail to pay any sum due pursuant to this agreement.

In case the Resident shall default in the performance of any of his obligations pursuant to this agreement.

In case more than the limit of occupants resides in the premises as specified herein.

20. REMEDIES: The failure on the part of Landlord to avail itself of any of the remedies under this agreement shall not be a waiver of the right of Landlord to avail itself of such remedies for similar or other breaches of Resident. Exercise of any of the rights or remedies with respect to default shall not preclude or affect subsequent exercise of such rights or remedies at different times for different defaults. Landlord's remedies hereunder shall be deemed cumulative and not alternative, if so allowed by law.

21. PARKING: 0 parking space(s) shall be included at no additional charge in the parking area provided. This space and the parking lot in general shall be for the sole use of all permitted Residents. All guests and invitees of the Resident will be instructed to use street or other parking. Landlord further reserves the right to remove all unauthorized vehicles, such as, but not limited to, vehicles without current license plates or disabled vehicles. Such removal shall be at Resident's expense. No car repairs shall be done in or about the apartment community.

22. PERSONALITY: All personal property and fixtures left behind after vacating the premises shall be presumed abandoned, and Landlord may dispose of such property at its discretion.

23. PARTIAL PAYMENT; NOTICE: After the service of any notice, the commencement of any suit, or after final judgment for repossession of the premises, the Landlord may receive and collect any rent due and apply the same as and for use and occupancy of the premises, and the payment and receipt of said rent shall not waive any rights under such notice, suit or judgment. Any notice or demand hereunder shall be sufficiently given or made upon Resident if addressed to Resident at the leased premises and deposited in the U.S. Mail. Notice or demand upon Landlord to be sent to the address on page one (1) of this agreement. For the purposes of meeting the Landlord requirement to give Tenant written notice for future lessee prospect appointments and regular maintenance or inspections only, Tenant prefers to be notified by emailed both parties accept this as conforming to any written notice requirement when required by law. Tenants email address presently is <E-mail>.

24. COSTS: Resident agrees to be responsible for any costs of collection allowed by Michigan Law should collection and/or summary proceedings be started to collect delinquent amounts owing under this lease. If Resident moves out owing any sums to Landlord it is agreed that the maximum amount of interest allowed by Michigan Law shall be added on from the date of Resident's moving out.

25. RELEASE: The Resident releases the Landlord from any liability for loss, damage or injury caused by fire, flooding or other casualty not caused by Landlord's willful or negligent behavior, including flooding, fire or other casualty coming from other units in the premises.

26. RESIDENT'S APPLICATION: It is understood that Resident's application for rental submitted to Landlord is incorporated herein and made apart hereof, including any rules which may be contained on the reverse side or attached to the application. Resident acknowledges that Landlord relies on the representations contained in the application.

27. ENTIRE AGREEMENT: The entire agreement between Landlord and Resident is contained herein and in the application, the rules and regulations. No oral agreements have been entered into and any and all changes, alteration, deletions, or additions to this lease must be in writing and signed by Landlord and Resident(s).

28. INVALIDITY: If any provision of the lease shall be or become invalid such invalidity shall not affect any of the other provisions of this lease.

29. JOINT AND SEVERAL LEASE: This is a joint and several lease such that each Resident and/or their co-signer is jointly and severally (individually) liable for the total rent agreed to in this lease and any damages or costs.

30. ADMINISTRATION CHARGE: A non-refundable \$199.00 charge for account and unit processing will be assessed to the Resident at the beginning of this lease.

31. PHYSICAL POSSESSION: If Landlord is unable to deliver possession of the premises at the commencement hereof, Landlord shall not be liable for any damage caused thereby, nor shall this agreement be void or void able, but Resident shall not be liable for any rent until possession is delivered, Resident may terminate this agreement if possession is not delivered within sixty (60) days of the commencement of the term hereof. No rent shall be due for said period.

32. LOCK-OUT; KEYS: Resident agrees to pay a charge of Fifteen (\$15.00) Dollars as additional rent for any "lock out". Resident acknowledges receipt of 1 set(s) of keys at move-in. If all keys are not returned at move-out, the locks will be changed and the costs charged to Resident.

33. LEAD-BASED PAINT ADDENDUM : Resident acknowledges that prior to signing this Lease, Resident has received and reviewed a copy of the Lead-Based Paint Landlord's Disclosure Form completed by the Landlord on date of this signing, the terms of which are incorporated herein by reference.

34. SIGNATURES:

Landlord/Date

Resident/Date

Resident/Date

Witness/Date

Resident/Date

Witness/Date

Resident/Date

Resident/Date

***RENT IS DUE PRIOR TO THE TENTH DAY OF THE MONTH
FIFTY (\$50.00) DOLLAR DISCOUNT IF RECEIVED BY THE FIRST OF THE MONTH***

ADDENDUM:

Sample Lease for Review Purposes only Sample Lease for Review Purposes only

3/17/2024