

Lease for 121 W. Hamburg, Baltimore MD 21230

Parties: This Residential Lease Agreement is made effective as of July 1, 2019 and is a contract that sets forth your rights and obligations as a resident of the premise and our rights and obligations as the manager.

Landlords: Salya Namazi and Tyler Grimshaw
(410) 227-7001

Tenants: Grant Folgate, Gerald Zachar, Mitchell Wesley

The parties agree as follows:

PART I – General Agreement

- 1. Premises:** 121 W Hamburg, Baltimore MD 21230
- 2. Term:** The lease term will begin on the 1st day of July 2019 and will terminate on the 30th day of June 2020 at 12:00pm.
- 3. Termination Notice:** This agreement, with all its provisions and covenants, shall continue in force from term to term after the expiration of the term above mentioned. After, the parties hereto, or either of them, can terminate the agreement at the end of the term mentioned above, by giving at least **60** days previous notice thereof in writing. Or, a new term can be agreed upon and a new lease signed.
- 4. Rent Payments:** Tenant shall pay to Landlord a rent payment of **\$2500.00** per month on or before the first day of each month, payable in advance and without demand. Payment must be made electronically through Paypal, Venmo, or Apple Pay, and the proper address will be provided directly to tenants. Payment must be made to the landlord 5 days before end of each month to allow the funds to become available on the first day of the month.
- 5. Security Deposit:** One-month security deposit of **\$2500.00** is required. Grant Folgate, Gerald Zachar, and Mitchell Wesley will pay the security deposit in full. Security deposit will be deposited into an interest bearing escrow account. Security deposit is not to be used as the last month's rent but will be returned in full to the tenants under the following conditions:
 - a. You have vacated the property
 - b. You have paid the rent and the charges due under the Lease
 - c. You have given us proper notice of your leaving
 - d. You have removed your personal property and have left the Apartment in good and clean order, except for ordinary wear and tear.

- e. The home should be professionally cleaned, and tenants should provide a receipt proving this.

If we retain some or all of your security deposit, we will notify you at the forwarding address you provide of all the reasons we withheld part or all of your security deposit. We will send you notice and/or return your security deposit within the set forth time as dictated by State Law Provisions.

- 6. Late Payment/ Bounced Checks:** If you fail to pay the rent in full before the end of the 5th day of the month, you will be subject to, as additional rent, a late fee of 5% of any portion of the current monthly rent that has not been paid by the 5th of the month. The late fee is due on the 6th of the month.

You will pay us, as additional rent, a fee of \$25.00 for all returned checks or faulty payments. You agree that we have the option to re-present returned checks to your bank electronically and debit your account for the face amount of the check and a returned check processing fee. You will still be responsible for any late fees and bank fees. If your rent check is returned and we choose not to re-present the check electronically or are unsuccessful in doing so, you will pay the rent and the applicable late fees and charges by money order or certified check. If your rent check is returned more than two times in any 12 month period, we may require that you pay all rent and other charges by money order and certified check.

- 7. Utility:** Grant Folgate, Gerald Zachar, and Mitchell Wesley will maintain and are solely responsible for all utility bills (e.g., the gas/electric BGE account, cable, etc.), except the city water bill. Landlord will pay the city water bill in full.
- 8. Early Termination:** If the Lease is ended or you vacate the dwelling unit before the end of your lease term, rent and additional rent for the remainder of the Lease term will become immediately due and payable. If we re-rent the dwelling unit to a new resident before your Lease term has ended, any rent we receive will be applied as a credit to the money you owe us. You will be responsible for a turnover fee to reimburse us for the costs of making the dwelling unit ready for a new tenant at an earlier date than we planned, including but not limited to, repainting, repairing, and advertising costs.
- 9. Limited Liability:** We are not liable for any loss, expense or damage to you, your family, friends or invitees for any personal injury or property damage, unless such damage or injury resulted from our negligence. Our failure to make repairs or to make repairs on time or to otherwise perform as required by this Lease is executed in all circumstances when caused by natural disaster, labor disturbance, or other events beyond our control.

PART II – Additional Conditions

10. Entering the Dwelling Unit: The unit may be entered by the owner periodically for maintenance, inspection, or to show the Premise to possible or actual purchasers, mortgage lenders, future residents, and workmen/contractors. We do respect privacy and proper notice will be given by the Landlord. The landlord will maintain a key for entering into the unit for emergencies and maintenance. If you contact us to make a repair, then we are not required to notify you of our responding service call.

11. Use of Premises: You will use the dwelling unit for dwelling purposes only. You represent to us that the following persons in addition to the Residents (and no others) will occupy the apartment.

- Grant Folgate, Gerald Zachar, and Mitchell Wesley

You must advise us immediately in writing of any change in occupants. Subletting the dwelling unit requires our consent. If you assign the Lease or sublet any part of the dwelling unit, you will not be relieved from your obligations (including paying rent) under this Lease. If some number of your party terminates the Lease agreement, the other members of your party will still be responsible for the full monthly rental payment of \$2500.00.

12. Move-in Condition: Tenant has inspected and accepts the Property AS-IS. Landlord has made no express or implied warranties as to the condition of the Property and no agreements have been made regarding future repairs unless specified in this Lease. Tenant will complete an Inventory and Condition Form, noting any defects or damages to the Property, and deliver it to Landlord within one week after the Commencement Date. Tenant's failure to timely deliver the Inventory and Condition Form will be deemed as Tenant's acceptance of the Property in a clean and good condition. The Inventory and Condition Form is not a request for maintenance or repairs.

13. Move-out Condition: Tenant will surrender the property in the same condition as when received, normal wear and tear expected. Tenant will leave the Property in a clean condition free of all trash, debris, and any personal property or belongings. Tenants will vacate the property by 12:00pm on the 30th of June.

14. Repairs: We will promptly respond to your maintenance requests and will address any maintenance items within 24 hours or the next business day. All items requiring service shall be reported via text or phone call to the Landlords at 410-227-7001 **AND** 443 538 7607.

15. Pets: Grant Folgate, Gerald Zachar, and Mitchell Wesley agree to consult with the landlords if they wish to bring pets into the house to live.

- 16. Severability:** If any portion of this Lease shall be held to be invalid or unenforceable for any reason, the remaining provisions shall continue to be valid and enforceable. If a court finds that any provision of this Lease is invalid or unenforceable, but that by limiting such provision it would become valid and enforceable, then such provision shall be deemed to be written, construed, and enforced as so limited.
- 17. Miscellaneous:** Grant Folgate, Gerald Zachar, and Mitchell Wesley understand that the fireplaces in the unit are nonworking fireplaces. Thus, Grant Folgate, Gerald Zachar, and Mitchell Wesley will not use the fireplace and understand that they are purely decorative. Tenants will not use the garage disposal to get rid of the following items: raw meat, egg shells, coffee grinds, and potato skins. If repairs need to be made to the garage disposal and it is found that the damage is due to disposing the aforementioned items, the cost of the repair falls on the tenants. Finally, if requested by the tenants, if there are additional fees associated with the security deposit (that exceed professional cleaning service, if applicable), the landlords will do a walk through with the tenants to discuss any additional charges.

STATE LAW PROVISIONS

- 1. Late Rent Charges:** Under Maryland law, we may not charge a late fee in excess of five percent (5%) of the rent due for the period in which rent was paid late.
- 2. Smoke Detectors:** This residential dwelling unit contains alternating current (AC) electrical service. The tenants are solely responsible for maintaining the battery powered smoke and gas detectors provided within the dwelling unit. If a detector is deemed defective, the tenants are responsible for informing the landlords immediately.
- 3. Security System:** This premise does not have a security system and therefore you are solely responsible for subscribing to any alarm monitoring service and paying any required fees. We are not responsible for false alarms or fines, which may be charged by the police for responding to false alarms. You shall be solely responsible for all penalties resulting from false alarms.
- 4. Ordinary Wear and Tear Defined:** The term “ordinary wear and tear” as used in this lease is defined as follows: “ordinary wear and tear” is a “common sense” and “reasonable interpretation” phrase. The lease imposes upon you the obligation to return the dwelling unit, at the termination of the lease, in good and clean order and vacant, except for ordinary wear and tear. Where unauthorized alterations are made in the dwelling unit, you must restore them to their former condition.

In general, the ordinary, reasonable use and wear of any dwelling unit implies that you will do nothing in connection with the use of the dwelling unit other than to live in it and perform the acts usually incident to creating and maintaining conditions for living in an ordinary way. If we must clean up trash, replace or repair drywall, hardwood floors, lighting fixtures, countertops, screens or make any other repairs to items damaged by you, you are responsible for the cost of the replacement or repairs.

Executed on: May 19th, 2019

Tenant:

Signature_____ **Date**_____

Signature_____ **Date**_____

Signature_____ **Date**_____

Landlords:

Signature_____ **Date**_____

Signature_____ **Date**_____