**RESIDENTIAL LEASE AGREEMENT**

**This Lease Agreement (“Agreement”) is made and entered into on February 1, 2025, by and between:**

**Landlord: Olivia Green, residing at 241 Oakwood Drive, Portland, Oregon 97205 (“Landlord”)**

**Tenant: James Parker, residing at 117 North Street, Portland, Oregon 97205 (“Tenant”)**

**WHEREAS, the Landlord agrees to lease to the Tenant the Premises described below under the terms and conditions set forth in this Agreement.**

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**ARTICLE I – PREMISES AND TERM**

**1.1. Premises: The Premises consist of the residential property located at 241 Oakwood Drive, Unit 2B, Portland, Oregon, including all fixtures, appliances, and improvements thereto.**

**1.2. Term: The term of this Lease shall commence on March 1, 2025, and continue until February 28, 2026 (“Lease Term”), unless extended or terminated earlier in accordance with this Agreement.**

**1.3. Renewal: Tenant shall provide written notice at least sixty (60) days before the expiration date if intending to renew the Lease.**

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**ARTICLE II – RENT AND SECURITY DEPOSIT**

**2.1. Rent Amount: Tenant agrees to pay the Landlord monthly rent of One Thousand Eight Hundred Dollars ($1,800), due on the first (1st) day of each calendar month.**

**2.2. Late Payment: If rent is not received within five (5) days of the due date, Tenant shall pay a late fee of fifty dollars ($50).**

**2.3. Returned Checks: A $35 service charge applies for each returned check.**

**2.4. Security Deposit: Tenant shall pay a security deposit of $1,800 at the time of signing. The deposit shall be held by the Landlord to cover damages, unpaid rent, or other breaches. It shall be returned within thirty (30) days of lease termination, less any lawful deductions.**

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**ARTICLE III – USE AND OCCUPANCY**

**3.1. Use: The Premises shall be used solely as a private residence by the Tenant and immediate family members listed in the rental application.**

**3.2. Subletting: Tenant may not assign or sublet any portion of the Premises without prior written consent of the Landlord.**

**3.3. Guests: Guests may not occupy the Premises for more than 14 consecutive days without written approval.**

**3.4. Compliance: Tenant shall comply with all local ordinances, building codes, and homeowner association regulations.**

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**ARTICLE IV – MAINTENANCE AND REPAIRS**

**4.1. Landlord Obligations: Landlord shall maintain the structure, plumbing, electrical, heating, and major appliances in safe working order.**

**4.2. Tenant Obligations: Tenant shall keep the Premises clean, sanitary, and in good condition. Tenant shall promptly notify Landlord of any needed repairs.**

**4.3. Alterations: Tenant may not alter or improve the Premises without prior written approval. Any approved alteration shall become property of the Landlord upon termination.**

**4.4. Damage: Tenant shall be liable for damages caused by negligence or misuse.**

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**ARTICLE V – UTILITIES AND SERVICES**

**5.1. Tenant shall be responsible for electricity, gas, internet, and cable television.**

**5.2. Landlord shall provide and pay for water, sewer, and garbage collection.**

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**ARTICLE VI – PETS**

**6.1. Tenant may keep one (1) domestic pet with prior written consent from Landlord and a non-refundable pet fee of $300.**

**6.2. Tenant is fully responsible for any damage or nuisance caused by the pet.**

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**ARTICLE VII – ENTRY AND INSPECTION**

**7.1. Landlord may enter the Premises with twenty-four (24) hours’ notice for inspection, maintenance, or to show the property to prospective tenants or buyers.**

**7.2. In emergencies, Landlord may enter without notice to prevent damage or injury.**

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**ARTICLE VIII – TERMINATION**

**8.1. Tenant may terminate the Lease at the end of the term with thirty (30) days’ written notice.**

**8.2. Early Termination: If Tenant vacates before the end of the term, Tenant remains liable for rent until the property is re-rented.**

**8.3. Landlord may terminate this Lease upon material breach, including nonpayment of rent, damage, or violation of terms.**

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**ARTICLE IX – DEFAULT**

**9.1. Default by Tenant includes failure to pay rent, unauthorized occupants, or illegal activity on the Premises.**

**9.2. Upon default, Landlord may serve notice to cure or quit and pursue eviction under Oregon law.**

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**ARTICLE X – MISCELLANEOUS**

**10.1. Notices: All notices shall be in writing and delivered personally or by certified mail.**

**10.2. Entire Agreement: This Agreement constitutes the entire understanding between parties.**

**10.3. Governing Law: This Lease shall be governed by the laws of the State of Oregon.**

**10.4. Severability: If any provision is found invalid, the remainder shall remain in effect.**

**IN WITNESS WHEREOF, the parties have executed this Agreement as of the date first above written.**

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**Olivia Green (Landlord)**

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**James Parker (Tenant)**