

Lease Renewal Agreement Addendum

Warehouse 401

Property

Lease Dated

When one or more tenants choose to sign a lease for the same unit for another year, the lease is considered "renewed" and occupancy (the tenancy) continues, without interruption, for a consecutive 12 month-term. In order to renew a lease, the Incoming and Outgoing residents must all sign this Lease Renewal Agreement Addendum ("Addendum"), agreeing to the following conditions. **CBS Rentals LLC will not renew a lease unless all current (Outgoing) and future (Incoming) tenants accept the terms of this Addendum and sign below.**

- CBS Rentals LLC will not collect a new Damage Deposit when a lease is renewed. If the rent increases, the Residents will pay the additional Damage Deposit amount when the new lease is signed. The prior Damage Deposit is carried over to the new lease. (Damage Deposit is equal to one month's rent.)
- The Incoming and Outgoing residents assume all responsibility for working out amongst themselves a fair exchange of Damage Deposit. CBS will not refund individual Damage Deposits to those tenants who will not be living in the unit the following year. CBS Rentals LLC is not responsible for "working out the details" of Damage Deposit exchange and will not assist tenants in the collection of these monies. This is solely the responsibility of the Incoming and Outgoing residents.
- CBS does not inspect the unit for damages or clean/refurbish the unit before the "new" tenants move-in. The Incoming and Outgoing residents should agree on how the property is to be left or handed-over to the Incoming residents in terms of cleaning, damages, etc.

NOTICE: CBS STRONGLY RECOMMENDS THAT RESIDENTS DO NOT EXCHANGE ANY DAMAGE DEPOSIT MONIES UNTIL THE OUTGOING TENANTS HAVE VACATED THE UNIT, THE INCOMING RESIDENTS HAVE INSPECTED THE CONDITION OF THE PROPERTY, AND THE PAYMENT STATUS OF ALL RENTAL AND UTILITY ACCOUNTS HAS BEEN CONFIRMED.

- The Move-in Inspection (Condition Report) on file will be used to determine any damages at the time the subsequent lease term expires. Any balance due at the end of the prior lease term carries over to the next lease term and all Residents listed on the new lease are responsible for the balance.
- If any of these conditions are violated, the tenants will be required to vacate the unit between the lease terms for a period of seven full days and all CBS Move-Out policies, as stated in the lease, will apply.

Total Security Deposit Due for 2025-2026 \$ 4600.00





2024-2025 Security Deposit Paid \$ 4140.00

Security Deposit Balance Due \$ 460.00

- **THIS ADDENDUM MAY BE SIGNED AND/OR TRANSMITTED ELECTRONICALLY.** Any signature or other authentication delivered by facsimile, electronic transmission, or affixed by electronic or other means, or copy thereof, shall be deemed to be an original signature. This Addendum may be signed or otherwise authenticated in any number of counterparts and by different parties on separate counterparts, but all such counterparts shall constitute one and the same Addendum. The undersigned agree that Landlord may store and/or cause this Addendum to be copied in an electronic, paper and/or other medium (any of the foregoing a "record"), and further agree that any such record shall be treated as the original for all purposes and may be received in all courts and public spaces as conclusive evidence of the existence of this Addendum and that such was duly executed by the parties hereto.

WITNESS THE FOLLOWING SIGNATURE(S) AND SEAL(S)

Outgoing Tenants (Not-renewing)

Print Name	Signature	Date
Jack Michaud		9/17/24
Aaron McPheeters		9/17/24
Jeb Finney		9/17/24
Will Brownlee		9/17/24

Incoming Tenants (Renewing and New Tenants)

Print Name	Signature	Date
Jack Michaud		9/17/24

CBS Rentals LLC, Landlord or Agent By: _____ Date _____