

### Waystone Property Management Rental Lease

This Lease Agreement (this "Lease") is dated \_\_\_\_\_, by and between Waystone Property Management ("Landlord"), and \_\_\_\_\_ ("Tenant"). The parties agree as follows:

**PREMISES:** Landlord, in consideration of the lease payments provided in this Lease, leases to Tenant \_\_\_\_\_ ("the Premises") located at \_\_\_\_\_, \_\_\_\_\_.

**TERM:** The lease term will begin on \_\_\_\_\_ and will terminate on \_\_\_\_\_. It is understood that either party must provide written notification to the other thirty (30) days in advance of intent to vacate the Premises. Termination must occur at the end of the calendar month. Upon vacating the Premises, Tenant hereby agrees to return same in as good repair and "Broom Cleaned" condition as of the commencement date of the Lease, acceptable to Landlord's designated representative.

**TRIPLE NET LEASE:** This Lease is what is referred to as a "Triple Net Lease", it being the intention of the parties that Landlord shall not have any responsibility of any kind or nature to maintain, repair, improve, alter or in any way incur any expense in connection with the Property, and that the rent and any other payments to be made by Tenant to or on behalf of Landlord under the terms hereof, are to be free and clear of any impositions, expenses or setoffs of any kind or nature whatsoever, including without limitation, any taxes, charges or expenses in connection with the ownership, maintenance, repair and operation of the Property, all such expenses, charges, and taxes to be paid by Tenant as provided herein.

Tenant shall pay for all water, gas, heat, power, telephone, and other utilities and services supplied to the Premises, together with any taxes thereon and a proportionate share of real property taxes, all-risk and earthquake insurance, and common area maintenance expenses. If any such services are not separately metered to Tenant, Tenant shall pay a reasonable, proportionate share as determined by Landlord of all charges jointly metered with other Premises.

**LEASE PAYMENTS:** Tenant shall pay to Landlord monthly installments of \$ \_\_\_\_\_, payable in advance on the first day of each month, for a total lease payment of \$ \_\_\_\_\_. Lease payments shall be made to the Landlord at \_\_\_\_\_, \_\_\_\_\_, \_\_\_\_\_, which address may be changed from time to time by the Landlord.

**SECURITY DEPOSIT:** At the time of the signing of this Lease, Tenant shall pay to Landlord, in trust, a security deposit of \$ \_\_\_\_\_ to be held and disbursed for Tenant damages to the Premises (if any) as provided by law.

**POSSESSION:** Tenant shall be entitled to possession on the first day of the term of this Lease, and shall yield possession to Landlord on the last day of the term of this Lease, unless otherwise agreed by both parties in writing. At the expiration of the term, Tenant shall remove its good and effects and peaceably yield up the Premises to Landlord in as good a condition as when delivered to Tenant, ordinary wear and tear expected.

**RENEWAL TERMS:** This Lease shall automatically renew for an additional period of \_\_\_\_\_ per renewal term, unless either party gives written notice of termination no later than 30 days prior to the

end of the term or renewal term. The lease terms during any such renewal term shall be the same as those contained in this Lease.

**MAINTENANCE:** Tenant shall have the responsibility to maintain the Premises in good repair at all times during the term of this Lease.

**UTILITIES AND SERVICE:** Tenant shall be responsible for all utilities and services incurred in connection with the Premises.

Tenant acknowledges that Landlord has fully explained to Tenant the utility rates, charges and services for which Tenant will be required to pay to Landlord (if any), other than those to be paid directly to the third-party provider.

**TERMINATION UPON SALES OF PREMISES:** Notwithstanding any other provision of this Lease, Landlord may terminate this lease upon 30 days' written notice to Tenant that the Premises have been sold.

**TERMINATION CLAUSE:** Tenant may, upon 30 days' written notice to Landlord, terminate this lease provided that the Tenant pays a termination charge equal to 3 months' rent or the maximum allowable by law, whichever is less. Termination will be effective as of the last day of the calendar month following the end of the 30 day notice period. Termination charge will be in addition to all rent due up to the termination day.

**DEFAULTS:** Tenant shall be in default of this Lease if Tenant fails to fulfill any lease obligations or term by which Tenant is bound. Subject to any governing provisions of law to the contrary, if Tenant fails to cure any financial obligation within 5 days (or any other obligation within 10 days) after written notice of such default is provided by Landlord to Tenant, Landlord may take possession of the Premises without further notice (to the extent permitted by law), and without prejudicing Landlord's right to damages. In the alternative, Landlord may elect to cure any default and the cost of such action shall be added to Tenant's financial obligations under this Lease. Tenant shall pay all costs, damages, and expenses (including reasonable attorney fees and expenses) suffered by Landlord by reason of Tenant's defaults. All sums of money or charges required to be paid by Tenant under this Lease shall be additional rent, whether or not such sums or charges are designated as "additional rent". The rights provided by this paragraph are cumulative in nature and are in addition to any other rights afforded by law.

**LATE PAYMENTS:** For any payment that is not paid within 3 days after its due date, Tenant shall pay a late fee of \$150.00.

**HOLDOVER:** If Tenant maintains possession of the Premises for any period after the termination of this Lease ("Holdover Period"), Tenant shall pay to Landlord lease payment(s) during Holdover Period at a rate equal to the normal payment rate set forth in the Renewal Terms paragraph.

**CUMULATIVE RIGHTS:** The rights of the parties under this Lease are cumulative, and shall not be construed as exclusive unless otherwise required by law.

**NON-SUFFICIENT FUNDS:** Tenant shall be charged \$150.00 for each check that is returned to Landlord for lack of sufficient funds.

**ACCESS BY LANDLORD TO PREMISES:** Subject to Tenant's consent (which shall not be unreasonably withheld), Landlord shall have the right to enter the Premises to make inspections, provide necessary

services, or show the unit to prospective buyers, mortgagees, tenants, or workers. However, Landlord does not assume any liability for the care or supervision of the Premises. As provided by law, in the case of emergency, Landlord may enter the Premises without Tenant's consent. During the last three months of this Lease, or any extension of this Lease, Landlord shall be allowed to show the Premises to prospective tenants.

**INDEMNITY REGARDING USE OF PREMISES:** To the extent permitted by law, Tenant agrees to indemnify, hold harmless, and defend Landlord from and against any and all losses, claims, liabilities, and expenses, including reasonable attorney fees, if any, which Landlord may suffer or incur in connection with Tenant's possession, use or misuse of the Premises, except Landlord's act or negligence.

**DANGEROUS MATERIALS:** Tenant shall not keep or have on the Premises any article or thing of a dangerous, flammable, or explosive character that might substantially increase the danger of fire on the Premises, or that might be considered hazardous by a responsible insurance company.

**ASSIGNABILITY/SUBLETTING:** Tenant may not assign or sublease any interest in the Premises, nor effect a change in the majority ownership of the Tenant (from the ownership existing at the inception of this lease), nor assign, mortgage or pledge this Lease, without the prior written consent of Landlord, which shall not be unreasonably withheld.

Such addresses may be changed from time to time by either party by providing notice as set forth above. Notices mailed in accordance with the above provisions shall be deemed received on the third day after posting.

**ENTIRE AGREEMENT/AMENDMENT:** This Lease Agreement contains the entire agreement of the parties and there are no other promises, conditions, understandings, or other agreements, whether oral or written, relating to the subject matter of this Lease. This Lease may be modified or amended in writing, if the writing is signed by the party obligated under the amendment.

**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.

**WAIVER:** The failure of either party to enforce any provisions of this Lease shall not be construed as a waiver of limitation of that party's right to subsequently enforce and compel strict compliance with every provision of this Lease.

**BINDING EFFECT:** The provisions of this Lease shall be binding upon and inure to the benefit of both parties and their respective legal representatives, successors and assigns.

**SIGNATURES AND NOTICE:** This Lease shall be signed by the following parties. No notice under this Lease shall be deemed valid unless given or served in writing and forwarded by mail, postage prepaid, addressed to the parties below:

**LANDLORD:**

Waystone Property Management

3275 N Broad St

Miami, Florida 33150

**TENANT:**

\_\_\_\_\_

**LANDLORD:**

**Waystone Property Management**

By: \_\_\_\_\_ Date: \_\_\_\_\_

Title: \_\_\_\_\_

\_\_\_\_\_

**TENANT:**

Name: \_\_\_\_\_ Date: \_\_\_\_\_