

RESIDENTIAL LEASE AGREEMENT

This Commercial Lease Agreement ("Agreement" or "Lease") is made and entered into as of the Agreement Date, in Baltimore City, by and between Owner and Tenant (individually "Party" and collectively "Parties").

FUNDAMENTAL AGREEMENT TERMS

As used in this Agreement (including all attachments, exhibits, and related documents), each of the following capitalized words and phrases shall have the meaning written or typed below:

Property:	1338 W. North Avenue – Baltimore, MD 21217
Tenant:	
Owner:	
Children:	None.
Pets:	None.
Agreement Date:	October 1, 2020
Start Date:	October 1, 2020
Security Deposit:	Seven Hundred Twenty-Five and 00/100 Dollars
Anniversary Date:	September 30, 2021
Term:	1 Year Lease Term, with an option to renew.
Rent:	Seven Hundred Twenty-Five and 00/100 Dollars per Month.
Late Fee:	5% of rental payment
Administration Fee:	\$50.00
Rent Increase:	At discretion of the owner
Owner's Account:	
Utilities:	Costs of all utilities shall be paid by Tenant (water, electric, gas, cable, telephone).
Reserved Area:	All common areas of building
Notice to Vacate:	Thirty (30) calendar days.
Use:	Residential Only
Repair Contact:	
Emergency Contact:	
Manager Contact:	

AGREEMENT

1. Lease and Tenancy. Based on Tenant's inspection of the neighborhood and Property, and Tenant's review of this Agreement and accompanying documents (collectively "Lease Documents"), Tenant desires to lease the Property. And based on the information provided by Tenant to Owner, and based on Tenant's representations and warranties, Owner desires to lease the Property to Tenant. Pursuant to all the terms and conditions contained in the Lease Documents, Owner hereby leases the Property to Tenant, and Tenant hereby leases the Property from Owner (excepting the Reserved Area) commencing on the Start Date.
2. Exemplary Care for Property. Throughout the Term, and at all times Tenant is in possession of the Property, Tenant agrees to care for the Property as if it were his or her own. Without limiting the foregoing, Tenant agrees to keep the Property clean, sanitary, uncluttered, and orderly, and care for, and maintain all fixtures and appliances.
3. Rules and Regulations; No Unlawful Activity. Tenant agrees to adhere to all rules and regulations applicable to the Property, whether stated in this Agreement, the accompanying "Rules and Regulations," or otherwise. Tenant additionally agrees to comply with all laws, and agrees not to conduct any illegal activity, or allow others to conduct illegal activity on the Property, specifically including illegal drug use.
4. Term; Automatic Renewal. The term of the Lease shall be the Term. Upon the expiration of the Term, the Lease shall automatically convert to a month-to-month tenancy, and all provisions of this Agreement relating to the Term shall continue to apply with the exception that the Rent shall increase by the Rent Increase.
5. Rent; Deposit into Owner's Account. Tenant agrees to pay Owner the Rent for the Term by the first date of each Term (the "Due Date"), without deduction or setoff. Tenant shall pay Rent by depositing it directly into Owner's Account. Tenant shall pay an Administration Fee as rent if the Rent is not deposited by Tenant into the Owner's Account by the 5th day of the month.
 - A. Late Fees. Rent is considered late if it not deposited into Owner's Account within five (5) calendar days of the Due Date and Tenant shall additionally be obligated to pay the Late Fee as rent.
 - B. Non-Payment of Rent. The failure of Tenant to pay Rent within five (5) calendar days of the Due Date shall constitute a default under this Agreement entitling Owner to terminate this Agreement. Tenant shall additionally be liable for an Administration Fee to offset the increased accounting and managerial expenses caused by the non-payment of Rent with five (5) calendar days.
 - C. Savings Clause: All Monies Owed by Tenant Are Intended To Be Rent. All monetary obligations of Tenant arising under this Agreement shall be rent, and are intended by the Parties to be included within the definition of rent under Maryland law, and recoverable by Owner as rent.
6. No Hold Over Tenancy. Tenant agrees to vacate the Property on, or prior to, the expiration of the Term, or in accordance with a Notice to Vacate. Once a Notice to Vacate has been issued by Owner, and if Tenant completely vacates the Property prior to the date stated in the Notice to Vacate, Tenant shall be credited with a pro-rata refund of Rent for all full days Tenant leaves early. In the event Tenant remains in the Property after the termination of this Agreement, or after the date stated in the Notice to Vacate, Tenant agrees that the Rent shall be sixty-five dollars (\$65.00) per day until Tenant completely vacates the Property and provides Owner with written notice of Tenant's departure, or until Owner regains lawful possession of the Property.

7. Security Deposit. Owner acknowledges receipt of the Security Deposit from Tenant, and Tenant acknowledges and agrees that the purpose of the Security Deposit is to secure the faithful performance of Tenant's obligations, and to protect against damage to the Property. Tenant further acknowledges and agrees that the Security Deposit is not to be used as payment for Rent, including the last month's Rent. Owner shall be entitled to make all lawful deductions from the Security Deposit, including deductions to clean or repair damage to the Property, or satisfy any of Tenant's monetary obligations. Tenant agrees to promptly replenish the Security Deposit in the event of any such deduction.

8. No Residential Use of Property. Tenant and Owner have negotiated the Rent and other terms of this Agreement with the expectation that Tenant shall use the property for commercial purposes and not reside at the Property. If Owner determines, in its sole discretion, that either tenant or other persons are residing at the Property, Owner shall have the option to either terminate this Lease or increase the Rent by two hundred and fifty dollars (\$250) to reflect the additional wear and tear on the Property.

9. Prohibition on Pets. Tenant shall not allow any animals to enter or remain at the Property at any time. The violation of this provision shall constitute a default of this Agreement entitling Owner to terminate the Agreement, and Tenant agrees to immediately pay Owner the sum of two-hundred and fifty dollars (\$250) as an increased Security Deposit and pay an Administration Fee.

10. No Assignment or Subletting. All rights and interests relating to the Property that are conferred to Tenant by law or agreement ("Rights") are personal to Tenant, and shall not extend to any other person or entity under any circumstance. There are no third-party beneficiaries of any Rights. Further, Tenant agrees that Tenant has no right to convey, assign, or transfer (collectively "Transfer") any Rights and that any attempt to Transfer any Rights shall be void and of no legal effect. Without limiting the generality of the foregoing, Tenant agrees not to assign or sublet all or any part of the Property, and agrees that no person not named in this Agreement shall ever be a tenant or acquire any Rights.

11. Use. Owner is leasing the Property to Tenant for only the Use, and Tenant shall not use the Property for any other purpose, specifically including residential purposes. Further, Tenant's use of the Property shall not conflict or interfere with any neighbor's, or nearby person's quiet use and enjoyment of their properties or leaseholds. Any violation of this paragraph, as determined by Owner, shall entitle Owner to terminate this Agreement.

12. Condition and Maintenance of Property; Repairs. Within one (1) week of occupying the Property, Tenant shall inspect and examine the Property, and all electrical and mechanical systems, heating and cooling systems, waterlines, plumbing and electrical fixtures and switches, appliances, systems, fixtures, and appliances therein (collectively "Systems") and notify Owner in writing of any issues or problems. Tenant shall properly use and operate all Systems, and keep them clean and sanitary throughout the Term. Tenant additionally agrees not to damage the Property or any Systems or contents, or to commit or allow waste or nuisance on the Property, and agrees to be fully liable for any violation of this paragraph. As a commercial tenant, Tenant agrees to be liable for all damage or repairs to the property during the Term, excepting roof or HVAC repairs.

13. No Alterations. Tenant shall not alter, modify, construct, or deconstruct any element or part of the Property without Owner's prior written consent. With limiting the foregoing, Tenant shall not paint, wallpaper, install hooks, nails, or other fixtures, deface any wall or surface, or add or change locks, and Tenant agrees to be liable for all costs related the violation of this paragraph.

14. Utilities. Tenant, and not Owner, shall be responsible for contracting with, securing the provision of, or paying any costs, charges, deposits, and fees related to the provision of utilities to the Property, including electricity, water, natural gas, telephone, cable, trash collection, and other utility services (collectively "Utilities"). Tenant shall contract for all Utilities prior to the Start Date. If Tenant fails to contract for any Utilities, or any Utilities are billed to Owner on or after the Start Date, then Tenant shall reimburse Owner for the actual cost or reasonable apportionment of any such Utilities (as determined by Owner) and pay an Administration Fee. Owner shall not be responsible for any interruption in the provision of Utilities, and Tenant shall not be entitled to reduce or offset Rent if the provision of Utilities is interrupted, so for any cause whatsoever.

15. Tenant's Personal Property; Renter's Insurance. The Parties agree that as between them, Tenant (and not Owner) shall be responsible for protecting Tenant's welfare and possessions. Based on this, Tenant agrees that Owner shall not be liable for any personal injuries occurring at the Property, or for any damage to, or the destruction or theft of any personal property, resulting from any cause whatsoever. Tenant agrees to bear the risk of all such losses, and agrees to purchase insurance protecting against the damage, destruction, or loss of any personal property, and against any and all personal injuries, whether in the form of "renter's insurance" or otherwise, and provide Owner with proof of such insurance upon request. Without limiting the foregoing, Tenant, and not Owner, agrees to be responsible for all losses resulting from fire, theft, flood, or other water intrusion, and agrees to protect and insure against these losses.

16. No Owner Tort Liability. As an inducement to reduce the Rent, Tenant agrees that Owner shall not be liable for any personal injury or property damage suffered by Tenant or any third person. In light of Tenant's inspection of the Property, and continued occupancy of the Property and consequent superior ability to prevent, protect, and insure against such injury and damage, Tenant has agreed to bear all such risks, and to indemnify and hold Owner harmless from any and all related claims, including attorneys' fees and costs.

17. Indemnification. Without limiting the terms of any other provision of this Agreement, Tenant agrees to indemnify and hold Owner harmless against any loss or damage to property or person related in any way from Tenant's or another person's use or occupancy of the Property.

18. Duty to Mitigate; Damages Limitation. In the event either Party is injured by the other or has a claim against the other, that Party agrees to actively mitigate and reduce all resulting damages to the minimum possible. Both Parties further agree to waive any claims for damages that could have been mitigated or reduced and were not, and agrees that neither of them shall be liable for consequential, punitive, or exemplary damages (to the maximum extent allowed by law).

19. Access and Inspections. Owner, and any agent or representative of Owner (and accompanying persons), shall have the right to enter and inspect the Property on any day between 7 a.m. and 8 p.m. for any reason whatsoever, and any time of day, and without notice, in an emergency (as determined by Owner) with 24 hour notice given.

20. Reserved Area. Throughout the Term and Tenant's occupancy of the Property, Owner shall retain the right to enter into, access, and store personal property in, the Reserved Area. Without limiting the foregoing, the Parties do not intend Tenant's leasehold interest to include the Reserved Area, and Tenant shall at no time have any right to exclude Owner or others from the Reserved Area. One purpose of this provision is to enable Owner to store tools, supplies, and other items at the Property that are required for maintenance and repairs.

21. Quiet Enjoyment. No entry into the Property by Owner (or any agent thereof) in an emergency or pursuant to any provision of this Agreement shall be deemed to interfere with Tenant's quiet enjoyment of the Property; Tenant's possession of the Property is intended by the Parties to be non-exclusive in all such situations.

22. Abandonment. Tenant and Owner acknowledge that the Property is located in a high-crime area. Therefore, and in order to protect the Property and Systems from theft or damage, the Parties agree that if Tenant abandons or otherwise vacates the Property, Owner may terminate this Agreement and immediately regain lawful possession of the Property. The Parties further agree that Owner may presume Tenant has abandoned the Property if Tenant does not answer or respond to telephone inquiries, and/or is not present at the Property for a continuous 72 hour period. Tenant also agrees that Owner shall presume that Tenant does not wish to keep any personal property left at the Property, and Tenant agrees to pay all cleaning, removal, and disposal costs related to such property, and an Administration Fee.

23. Joint and Several Obligations. Where two (2) or more persons or entities execute this Agreement or occupy the Property, each of these people agrees to be jointly and severally liable for all obligations and duties arising under this Agreement, meaning that each person is liable for the entire amount of the monetary obligations under this Agreement, and not just a portion or share of the obligations.

24. Receipt of Monies from Third Parties. Owner may accept Rent and other monies from third parties in lieu of receiving payments from Tenant and shall credit Tenant with all such payments, however all such payments shall be deemed to have been made by the third party to Tenant, and then to Owner, and no such payments shall create any right, title, or interest in the Property or in the benefits of this Agreement in any third party.

25. Interest, Collection Costs, and Attorney's Fees. Both Owner and Tenant shall be liable for interest on all unpaid monies owed to the other at the rate of eighteen percent (18%) per annum, or the maximum legal rate, whichever is lesser. In the event legal action is taken to enforce any provision of this Agreement or any legal right, or to collect any money due from one Party to the other, the prevailing Party in any such action shall be entitled to collect all reasonable attorneys' fees and all related costs, fees, charges, and expenses as rent.

26. No Waiver; Cumulative Remedies. No failure to act upon or enforce any provision of this Agreement, or to charge or collect any money due hereunder, shall be deemed a waiver of that provision, or the right to collect such money, or any other any applicable remedy. All remedies provided to the Parties by this Agreement are intended to be in addition to, and cumulative of, all other remedies available under law or contract.

27. Compliance with Law; Severability. This Agreement shall be governed and construed in accordance with Maryland law. In the event any provision of this Agreement is determined to be invalid or unenforceable under Maryland law, that provision alone shall be reinterpreted to effect the reasonable agreement of the Parties, and every other provision of this Agreement shall continue unaffected and in full force and effect.

28. No Oral Agreements; Amendment. There are no oral agreements or other understandings between the Parties that are not incorporated in the Lease Documents, which are intended by the Parties to be the final expression of their agreement regarding the matters stated. The terms of the Lease Documents may not be contradicted by evidence of prior discussion or negotiations or by oral agreement. Further, this Agreement may not be modified except in a writing signed by the Parties, and Owner may not be bound to any agreements not stated in writing and signed by an authorized representative or agent.


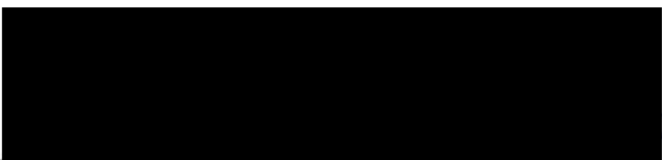
29. Conditions Precedent to Creation of Tenancy and Effectiveness of Agreement. This Agreement shall not be effective, and Tenant shall not be a tenant or acquire any rights to the Property or other Rights, unless and until both this Agreement and the Lease Documents are completely executed by Tenant and delivered to Owner, and until both Rent for the first month and the Security Deposit are paid by Tenant to Owner.

30. No Liability for Failure to Deliver Possession. Owner shall not be liable to Tenant for any injuries, damages, claims, or losses resulting from the failure of Owner to deliver the Property to Tenant on the Start Date, regardless of cause. In such event, this Agreement shall be voidable by Tenant.

31. Damage to Property; Condemnation. In the event the Property is, or becomes, uninhabitable or unsafe to inhabit, as determined by Owner and from any cause whatsoever, shall render this Agreement voidable and terminable by Owner. The condemnation or other taking of the Property by any governmental entity shall render this Agreement voidable and terminable by Owner.

32. Continued Rent Obligations; Survival. In the event litigation commences between the Parties, Tenant agrees that such litigation shall in no way affect Tenant's obligations to pay Rent while occupying the Premises and agrees to pay Rent as it comes due during litigation without deduction or offset. Tenant's failure to pay Rent in full in accordance with this section shall constitute a default of this Agreement entitling Owner to terminate the Agreement. Further, the termination of this Agreement, or any rights hereunder, shall not affect the continuing obligation of either Party to satisfy its obligations to pay Rent and other monies under this Agreement or law.

Acknowledgement. By signing below, the undersigned acknowledge that they have been afforded no fewer than three (3) days to read, deliberate, and negotiate this Agreement, that they have actually read and understood this Agreement in its entirety, and that they have obtained all legal advice they believed necessary to knowingly enter into this Agreement. The undersigned further acknowledge that they have negotiated the Rent and other terms of this Agreement at arms-length and that the Rent has been reduced to reflect the other terms and conditions of this Agreement.

	10/2/2020		10/2/2020
Tenant	Date	Owner/Agent	Date

ADDITIONAL AGREEMENT TERMS

1. Tenant is responsible for payment of all utilities pertaining to their unit at the property
2. Water is included in the rent for the tenant.