

Lease Renewal

EFFECTIVE DATE

This Lease Renewal, hereafter sometimes referred to as "Agreement," shall be deemed effective from the following date: _____, hereafter "Effective Date."

PARTIES

The Landlord and the Tenant, defined below, and sometimes referred to in this document as "Parties", intend to enter into this legally binding Painting Contract, hereafter sometimes referred to as "Agreement", on this _____ day of _____, 20 _____, sometimes referred to in this document as "Effective Date."

The party consisting of _____, with principal place of residence _____, with phone number _____ and email address or other contact information:

Shall be known within this Agreement as "Tenant," and is the party issuing liquid and other considerations in exchange for promises made by the other Party.

The party consisting of _____ [full name], with address of residence _____, with phone number _____ and email address or other contact information:

Shall be known within this Agreement as "Landlord," and is the party issuing covenants, promises, and performing or causing to be performed acts, beneficial to the other Party in exchange for liquid and other considerations.

PREMISES

The terms of this Lease Renewal are subject to the terms and restrictions of the primary lease agreement, made into effect on the _____ [date], regarding the property located at _____ [full address], hereafter "Primary Premises," during the lease term of _____ [date] to _____ [date], With the Primary Landlord of _____ [landlord name], and tenant _____ [name].

PRIVATE USE

This agreement constitutes a residential lease agreement. As such, this at least premises will not be used at any time for the purposes of carrying on professional business, solicitation of businesses, or trade of any kind, other than for the purposes normal for a private single-family residence. Carrying of professional business does not include certain un-intrusive working, such as sole proprietorship remote or online work, telecommuting, working from home, or other normal residential working activities.

TERM

The period of effect "Term" of this Agreement Shall begin on the Effective Date and end on the following date of termination _____ [date], hereafter "Termination Date."

COMPENSATION

In exchange for all terms, provisions, and promises in this Agreement, the Tenant agrees to pay a sum of \$_____ [amount] to the Landlord, with a frequency of _____ [months/weeks], or on the _____ [day] of every month (whichever is filled out) during the Term.

DELIVERY

The Delivery of Compensation for this Sublease Agreement will be made to _____ [name] at _____ [full address] with _____

_____ [additional instructions].

UTILITIES

All sums due relating to utilities and other charges excluding Compensation will be paid by _____, hereafter "Utility Paying Party." The Utility Paying Party agrees to assume all liability for payment of charges excluding Compensation which are due upon the leased Premises, and to follow all rules established by contracts with utility companies or other parties with ongoing or new (effective within the Term of this Agreement) contracts regarding the leased premises.

WEAR AND TEAR

The Landlord agrees to provide a [] Furnished [] Unfurnished [mark one box] Leased premises to the Tenant for the Term of this Agreement. The Tenant agrees to provide, upon termination of this Agreement, all furnishings that were present at the Effective Date of this Agreement, with reasonable wear and tear only.

At the Landlord's option, the Tenant opts to pay additional fees for any damages incurred during the Term of this Agreement, whether or not a direct result of the Tenant, which are outside of the normal interpretation of "reasonable wear and tear," up to the original purchase price of the furnishings, minus applicable depreciation at the Effective Date of this Agreement, \$_____ (total furnishing value).

SECURITY DEPOSIT

The Tenant agrees to pay the Security Deposit sum of \$_____. The Landlord agrees to return the security deposit within _____ days of the Termination of this Agreement if the Leased Premises, including all furnishings, is in a "normal" condition at the time of Termination. If any fees are paid by the Landlord for cleaning, repair or replacement of furnishings, repair of the Leased Premises, or unpaid Utilities, then the fees will be subtracted from the amount of the Security Deposit, and the remainder will be returned to the Tenant.

The Landlord agrees to provide a notice of reason delivered in writing to the Tenant within _____ days of the Date of Termination of this Agreement, if the Security Deposit is not to be returned to the Tenant in full.

INSURANCE

The Tenant, at their own expense, agrees to purchase and maintain current insurance with the following terms:

_____, during the Entire Effective Term of this Agreement, without any lapse or coverage gap.

The Tenant agrees to deliver written proof of insurance to the Landlord: (a) before the Effective Date of this Agreement, and (b) not more than 15 days after any written "Letter of Request of Proof of Insurance" or equivalent written communication from the Landlord.

ALTERATIONS AND IMPROVEMENTS

The Tenant's rights regarding alterations and improvements are inherited and not greater than the Landlord's rights. Any alterations or improvements (if allowed by the Primary Lease Agreement) must be approved in writing by the Landlord or other relevant parties subject to the Primary Lease Agreement. According to this Agreement (which matches the Primary Lease Agreement in good faith), the Tenant is allowed without authorization to

_____,
_____, and prohibited (in any case) to
_____,
_____.

TAXES

The Tenant will pay any tax, excise, or duty which is assessed against the business of the Tenant, the Leased Premises, or any personal property relating to the Leased Premises. The Tenant agrees to avoid undue fees or penalties and pay any said fees as soon as possible.

DEFAULT CONDITIONS

A status of "Default" will come into effect upon this Agreement if any of the following conditions are met:

- (a) The Tenant fails to pay the Compensation, or any other monetary sum established in this Agreement due to the Landlord within the grace period (if any);
- (b) The Tenant fails to perform any obligations of this Agreement or the Primary Lease Agreement;
- (c) The Tenant declares bankruptcy or insolvency, or becomes bankrupt, insolvent, or involved in dissolution or liquidation proceedings;
- (d) The Tenant abandons the Leased Premises;
- (e) The Tenant uses the Leased Premises for unpermitted or illegal actions or uses, or if the Tenant causes or allows others to use the Premises for unpermitted or illegal actions or uses.
- (f) The Tenant willfully or unwilfully causes or allows the destruction of the Premises, by the Tenant or any other entity.

REMEDIES

When Conditions of Default are met, the Landlord may conduct any of the following remedies:

- 1.) Termination of the Lease Renewal upon any notice required, and the Term will immediately become forfeited and void.
- 2.) The Landlord has the option to perform any obligation of this Agreement or the Primary Lease Agreement, on behalf of the Tenant, and seek redress from the Tenant.

3.) The Landlord may reenter in whole or part of the Leased Premises, and in the name of the whole re-possess anything contained within the Leased Premises. The existence of any remedy listed above does not preclude the Landlord from exercising any other remedy or specific right whether allowed by law, or provided by equity, or expressly provided for in the Primary Lease Agreement.

GOVERNANCE

This Agreement will be subject to the laws of _____ [legal jurisdiction], hereafter "Governing Jurisdiction."

SEVERABILITY

Any provisions of this Sublease Agreement that are found invalid, void, or unenforceable by a court of law in the Governing Jurisdiction shall not preclude other provisions from remaining in-force.

Any alterations or improvements must be made in compliance with the laws of the Governing Jurisdiction, and any alterations or improvements which fail to comply with the laws of the Governing Jurisdiction shall not change the enforceability of the remainder of provisions of this Agreement.

SUBLETTING

The Tenant will not sublet, or reassign or transfer, (hereafter "Sublet,") any provision of this Agreement to a third party, without the prior written consent of the Landlord. Any primary, secondary, tertiary, or further Subletting may be precluded, restricted, or prohibited by the Primary Lease Agreement, and the presence of this clause does not allow Subletting. In the event that any conflict exists between this clause, or related other agreements with the Landlord, and the Primary Lease Agreement, the Primary Lease Agreement supplants and takes full precedence.

ENTIRE AGREEMENT

The terms and provisions of this written Agreement constitute the entirety of the written Agreement between the Parties for the Term provided. Any oral or implied provisions, promises, or considerations are replaced and nullified by the execution of this Agreement.

EXECUTION

The parties hereby agree to execute, in Witness whereof the Tenant and Landlord, and have duly affixed their signatures on the date of execution this _____ day of _____, 20_____.

Signature

Printed Name

Signature

Printed Name