

RESIDENTIAL LEASE AGREEMENT

THIS LEASE (the "Lease") dated this ____ day of _____ .

BETWEEN:

Landlord Name: **Jerry R Cole CB-125, LLC**
Address: 3402 E Waltann Ln
Phoenix, AZ 85032
Telephone: 602-769-8979
(the "Landlord")

OF THE FIRST PART

- AND -

Tenant Name:
Telephone:
(the "Tenant")

OF THE SECOND PART

IN CONSIDERATION OF the Landlord leasing certain premises to the Tenant, the Tenant leasing those premises from the Landlord and the mutual benefits and obligations provided in this Lease, the receipt and sufficiency of which consideration is hereby acknowledged, the parties to this Lease agree as follows:

Leased Premises

1. The Landlord agrees to rent to the Tenant the house municipally described as 3500 N Hayden Rd #301; Scottsdale, AZ 85251, (the 'Premises') for use as residential premises only. Neither the Premises nor any part of the Premises will be used at any time during the term of this Lease by Tenant for the purpose of carrying on any business, profession, or trade of any kind, or for the purpose other than as a private single-family residence.
2. No pets or animals are allowed to be kept in or about the Premises except for those permitted in Arizona Revised Statutes - Title 11 Counties - Section 11-1024. Landlord must be notified prior to move in if assistive animals will reside in the premises.
3. Subject to the provisions of this Lease, the Tenant is entitled to the exclusive use of the following parking (the 'Parking') on or about the Premises: outdoor parking in designated areas. Only properly insured motor vehicles may be parked in the Tenant's space.
4. The Landlord agrees to supply and the Tenant agrees to use and maintain in reasonable condition, normal wear and tear the following furnishings: refrigerator, oven, microwave, dishwasher, laundry washer and dryer, garbage disposal, and ceiling fans.

Term

5. The term of the Lease is for 12 months to commence at 12:00 noon on _____ .
6. Should the Tenant remain in possession of the Premises with the consent of the Landlord after the natural expiration of this Lease, a new tenancy with a 12-month term will be created between the Landlord and the Tenant which will be subject to all the terms and conditions of this Lease but will be terminable upon the Landlord giving the Tenant the notice required under the Act.
7. Early termination of the Lease will result in a penalty equal to 2 months rent.

Rent

8. Subject to the provisions of this Lease, the rent for the Premises is \$895.00 per month + all utilities.
9. The Tenant will pay the Rent on or before the First of each and every month of the term of this Lease to the Landlord.
10. The Tenant will be charged an additional amount of \$30.00 per day for any Rent that is received after 5 calendar days of the due date under the Act.

RESIDENTIAL LEASE AGREEMENT

11. If the rent payment plus any applicable late fees are not paid in their entirety by the 14th day of the month, per Arizona Revised Statute Sections 33-1368 and 1375, tenant will be evicted and must vacate the property within 5 days.

Security Deposit

12. On execution of this Lease, the Tenant will pay the Landlord a security deposit of \$500.00 (the 'Security Deposit').
13. The Landlord will return 100% of the Security Deposit at the end of this tenancy, less such deductions as provided in this Lease but no deduction will be made for damage due to reasonable wear and tear nor for any deduction prohibited by the Act.
14. During the Term of this Lease or after its termination, the Landlord may charge the Tenant or make deductions from the Security Deposit for any or all of the following:
 - a. Repair of walls due to plugs, large nails or any unreasonable number of holes in the walls including the repainting of such damaged walls;
 - b. Repainting required to repair the results of any other improper use or excessive damage by the Tenant;
 - c. Unplugging toilets, sinks and drains;
 - d. Replacing damaged or missing doors, windows, screens, mirrors or light fixtures;
 - e. Repairing cuts, burns, or water damage to linoleum, rugs, and other areas;
 - f. Any other repairs or cleaning due to any damage beyond normal wear and tear caused or permitted by the Tenant or by any person whom the Tenant is responsible for;
 - g. The cost of extermination where the Tenant or the Tenant's guests have brought or allowed insects into the Premises or building;
 - h. Repairs and replacement required where windows are left open which have caused plumbing to freeze, or rain or water damage to floors or walls; and
 - i. Any other purpose allowed under this Lease or the Act.

For the purpose of this clause, the Landlord may charge the Tenant for professional cleaning and repairs if the Tenant has not made alternate arrangements with the Landlord.

15. The Tenant may not use the Security Deposit as payment for the Rent.
16. Within the time period required by the Act after the termination of this tenancy, the Landlord will deliver the Security Deposit less any proper deductions or with further demand for payment electronically or at such other place as the Tenant may advise.

Quiet Enjoyment

17. The Landlord covenants that on paying the Rent and performing the covenants contained in this Lease, the Tenant will peacefully and quietly have, hold, and enjoy the Premises for the agreed term.

Renewal of Lease

18. Upon giving written notice no later than 30 days before the expiration of the term of this Lease, the Tenant may renew this Lease for an additional term. All terms of the renewed lease will be the same.

Governing Law

19. It is the intention of the parties to this Lease that the tenancy created by this Lease and the performance under this Lease, and all suits and special proceedings under this Lease, be construed in accordance with and governed, to the exclusion of the law of any other forum, by the laws of the State of Arizona, without regard to the jurisdiction in which any action or special proceeding may be instituted.

RESIDENTIAL LEASE AGREEMENT

Attorney Fees

20. In the event that any action is filed in relation to this Lease, the unsuccessful party in the action will pay to the successful party, in addition to all the sums that either party may be called on to pay, a reasonable sum for the successful party's attorney fees.

Severability

21. If there is a conflict between any provision of this Lease and the applicable legislation of the State of Arizona (the 'Act'), the Act will prevail and such provisions of the Lease will be amended or deleted as necessary in order to comply with the Act. Further, any provisions that are required by the Act are incorporated into this Lease.

Tenant Improvements

22. The Tenant will obtain written permission from the Landlord before doing any of the following:
- a. Applying adhesive materials, or inserting nails or hooks in walls or ceilings other than two small picture hooks per wall;
 - b. Painting, wallpapering, redecorating or in any way significantly altering the appearance of the Premises;
 - c. Removing or adding walls, or performing any structural alterations;
 - d. Installing a waterbed(s);
 - e. Changing the amount of heat or power normally used on the Premises as well as installing additional electrical wiring or heating units;
 - f. Placing or exposing or allowing to be placed or exposed anywhere inside or outside the Premises any placard, notice or sign for advertising or any other purpose; or
 - g. Affixing to or erecting upon or near the Premises any radio or TV antenna or tower.

Assignment and Subletting

23. The Tenant will not assign this Lease, or sublet or grant any concession or license to use the Premises or any part of the Premises. An assignment, subletting, concession, or license, whether by operation of law or otherwise, will be void and will, at Landlord's option, terminate this Lease.

Limits on Use and Occupancy

24. The Premises are to be used as a private residence for the Tenant and their minor children. Occupancy by guests for more than 7 consecutive days is prohibited without the Landlord's written consent and will be considered a breach of this agreement.

Landlord's Right to Access

25. The Landlord or the Landlord's agents may enter the Premises in the event of an emergency, to make repairs or improvements, or to show the Premises to prospective buyers or tenants. The landlord may also enter the premises to conduct an annual inspection to check for safety or maintenance problems. Except in cases of emergency, the Tenant's abandonment of the Premises, court order, or where it is impractical to do so, the Landlord shall give the Tenant 24-hours' notice before entering.

Extended Absences by Tenant

26. The Tenant will notify the Landlord in advance if the Tenant will be away from the premises for seven or more consecutive days. During such absence, the Landlord may enter the premises at times reasonable necessary to maintain the property and inspect for needed repairs.

Care and Use of Premises

27. The Tenant will promptly notify the Landlord of any damage, or of any situation that may significantly interfere with the normal use of the Premises or to any furnishings supplied by the Landlord.

RESIDENTIAL LEASE AGREEMENT

28. Vehicles which the Landlord reasonably considers unsightly, noisy, dangerous, improperly insured, inoperable or unlicensed are not permitted in the Tenant's parking stall(s), and such vehicles may be towed away at the Tenant's expense. Parking facilities are provided at the Tenant's own risk. The Tenant is required to park in only the space allotted to them.
29. The Tenant will not make (or allow to be made) any noise or nuisance which, in the reasonable opinion of the Landlord, disturbs the comfort or convenience of other tenants.
30. The Tenant will keep the Premises reasonably clean.
31. The Tenant will not engage in any illegal trade or activity on or about the Premises.
32. The Landlord and Tenant will comply with standards of health, sanitation, fire, housing and safety as required by law.
33. The Landlord will use reasonable efforts to maintain the Premises in such a condition as to prevent the accumulation of moisture and the growth of mold, and to promptly respond to any written notices from the Tenant in relations to accumulation of moisture and visible evidence of mold.
34. The Tenant will use reasonable efforts to maintain the Premises in such a condition as to prevent the accumulation of moisture and the growth of mold, and to promptly notify the Landlord in writing of any moisture accumulation that occurs or of any visible evidence of mold discovered by the Tenant.
35. At the expiration of the lease term, the Tenant will quit and surrender the Premises in as good a state and condition as they were at the commencement of this Lease, reasonable use and wear and damages by the elements excepted.
36. The Tenant will be responsible for routine and required maintenance of light bulbs, air and water filters, water softener salt, and pest extermination.

Hazardous Materials

37. The Tenant will not keep or have on the Premises any article or thing of a dangerous, flammable, or explosive character that might unreasonably increase the danger of fire on the Premises or that might be considered hazardous by any responsible insurance company.

Rules and Regulations

38. The Tenant will obey all rules and regulations posted by the Landlord regarding the use and care of the building, including the rules outlined in the HOA's Covenants, Conditions, and Restrictions (the "CC&R's"). Tenant acknowledges receiving a copy of the CC&R's and will be liable for any fines that result from the failure to comply with these rules.

Lead Warning

39. Housing built before 1978 may contain lead based paint. Lead from paint, paint chips, and dust can pose health hazards if not taken care of properly. Lead exposure is especially harmful to young children and pregnant women. Before renting pre-1978 housing, lessors must disclose the presence of known lead-based paint hazards in the dwelling. Lessees must also receive a Federally approved pamphlet on lead poisoning prevention.

RESIDENTIAL LEASE AGREEMENT

General Provisions

40. Any waiver by the Landlord of any failure by the Tenant to perform or observe the provisions of this Lease will not operate as a waiver of the Landlord's rights under this Lease in respect of any subsequent defaults, breaches or non-performance and will not defeat or affect in any way the Landlord's rights in respect of any subsequent default or breach.
41. This Lease will extend to and be binding upon and inure to the benefit of the respective heirs, executors, administrators, successors and assigns, as the case may be, of each party to this Lease. All covenants are to be construed as conditions of this Lease.
42. All sums payable by the Tenant to the Landlord pursuant to any provision of this Lease will be deemed to be additional rent and will be recovered by the Landlord as rental arrears.
43. Where there is more than one Tenant executing this Lease, all Tenants are jointly and severally liable for each other's acts, omissions and liabilities pursuant to this Lease.
44. Smoking is not permitted inside the Premises.

IN WITNESS WHEREOF Jerald R Cole and _____ have duly affixed their signatures on this
____ day of _____ .

Jerald R Cole, Landlord

_____, Tenant

The Tenant acknowledges receiving a duplicate copy of this Lease signed by the Tenant and Landlord on the
____ day of _____ .