

RESIDENTIAL LEASE AGREEMENT

Led Balloon LLC

Eric Allgeier - Property Manager
PO Box 17267, Louisville KY 40217
502.396.8364
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1. IDENTIFICATION OF PARTIES AND PREMISES This Agreement is made and entered into this _____ day of _____, 20____, between the following named persons:

(herein called "Tenant(s)") and _____Eric Allgeier____ (herein called "Landlord"). Subject to the terms and conditions set forth in this Agreement, Landlord rents to Tenants, and Tenants rent from Landlord, the premises located at _____, Louisville, KY (herein called "the premises"). The premises shall be occupied only by the above mentioned Tenants. Tenants shall use the premises for residential purposes only and for no other purpose without Landlord's prior written consent. Occupancy by guests for more than ten days in any six-month period is prohibited without Landlord's written consent and shall be considered a breach of this Agreement.

2. INDIVIDUAL LIABILITY Each tenant who signs this Agreement, whether or not said person is or remains in possession, shall be jointly and severally liable for the full performance of each and every obligation of this Agreement, but not limited to, the payment of all rent due and the payment of costs to remedy damages to the premises regardless of whether such damages were caused by a Tenant or invitee of a Tenant.

3. TERM OF THE TENANCY The term of this Agreement shall commence on _____, 20____, and shall continue from that date

a) on a month-to-month basis. This agreement will continue for successive terms of one month each until either Landlord or Tenants terminate the tenancy by giving the other thirty (30) days written notice of an intention to terminate the premises. In the event such notice is given, Tenants agree to pay all rent up to and including the notice period.

b) for a period of _____ months expiring on _____, 20____. Should Tenants vacate before the expiration of the term, Tenants shall be liable for the balance of the rent for the remainder of the term, less any rent Landlord collects or could have collected from a replacement tenant by reasonably attempting to re-rent. Tenants who vacate before expiration of the term are also responsible for Landlord's costs of advertising for a replacement tenant. In the event Tenants fail to give written notice of an intention to vacate the premises at the end of the term, the tenancy shall become one of month-to-month on all terms specified in section (a) of this clause.

4. PAYMENT OF RENT Tenants shall pay Landlord rent of \$ _____ per month, payable in advance on the FIRST day of each month. If that day falls on a weekend or legal holiday, the rent is due on the next business day. Rent shall be paid by personal check, money order or cashier's check only, to

Led Balloon, PO Box 17267, Louisville KY 40217.

or electronically via PayPal, Venmo or direct checking deposit.

5. LATE CHARGES AND RETURNED CHECKS If rent is paid after the FIRST day of each month, there will be a late charge of \$25.00 assessed with a charge of \$5.00 per day after the THIRD day of each month. If any check given by Tenants to Landlord for the payment of rent or for any other sum due under this Agreement is returned for insufficient funds, a "stop payment" or any other reason, Tenants shall pay Landlord a returned check charge of \$ 50.00 .

6. FAILURE TO PAY As required by law, Tenants are hereby notified that a negative credit report reflecting on Tenants' credit history may be submitted to a credit reporting agency if Tenants fail to fulfill the terms of their credit obligations, such as their financial obligations under the terms of this Agreement.

7. SECURITY DEPOSIT Before the commencement of this Agreement, Tenants shall pay Landlord \$ _____ as a security deposit. Landlord may use there from such amounts as are reasonably necessary to remedy Tenants' default in the payment of rent, repair damages to the premises exclusive of ordinary wear and tear, and to clean the premises if necessary. Landlord shall refund Tenants the balance of the security deposit after such deductions within twenty-one (21) days after the expiration of this Agreement. If deductions have been made, Landlord shall provide Tenants with an itemized account of each deduction including the reasons for and the dollar amount of each deduction.

8. UTILITIES Tenants shall pay directly for all utilities, services and charges provided to the premises, including any and all deposits required, except for the following, which shall be paid by Landlord:

a. None.

b. _____

9. PARKING Tenants are assigned parking as follows: a. None.

b. _____ This space shall be used for the parking of _____ car(s) only. Tenants may not repair vehicles of any kind in any parking space or anywhere else on or about the property. Grease, oil and any other drippings must be cleaned by Tenants when they occur and at Tenants' expense. Cars are not to be washed on or about the premises.

- 10. PETS** No animal, bird or other pet shall be brought on or kept on the premises without Landlord's prior written consent, except for the following:
- a. None.
 - b. _____
- 11. QUIET ENJOYMENT** Tenants shall be entitled to quiet enjoyment of the premises. Tenants shall not use the premises in such a way as to violate any law or ordinance, commit waste or nuisance, or annoy, disturb, inconvenience, or interfere with the quiet enjoyment of any other or nearby resident.
- 12. ASSIGNMENT AND SUBLETTING** No portion of the premises shall be sublet nor this Agreement assigned without the prior written consent of the Landlord. Any attempted subletting or assignment by Tenants shall, at the election of Landlord, be an irremediable breach of this Agreement and cause for immediate termination as provided here and by law.
- 13. POSSESSION OF THE PREMISES** The failure of Tenants to take possession of the premises shall not relieve them of their obligation to pay rent. If Landlord is unable to deliver possession of the premises for any reason not within Landlord's control, Landlord shall not be liable for any damage caused thereby, nor will this Agreement be void or voidable. Landlord will deliver possession in a timely manner.
- 14. CONDITION OF THE PREMISES** Tenants agree to
- . (i) properly use, operate and safeguard the premises and all furniture and furnishings, appliances and fixtures within the premises,
 - . (ii) maintain the premises in clean and sanitary condition, and upon termination of the tenancy, to surrender the premises to Landlord in the same condition as when Tenants first took occupancy, except for ordinary wear and tear,
 - . (iii) if the surrounding grounds are part of the premises and for exclusive use of Tenants, Tenants agree to irrigate and maintain the surrounding grounds in a clean and safe manner, keeping the grounds clear of rubbish and weeds and trimming all grass and shrubbery as necessary to effect a neat and orderly appearance to the property,
 - . (iv) notify Landlord in writing upon discovery of any damages, defects or dangerous conditions in and about the premises; and
 - . (v) reimburse Landlord for the cost of any repairs to the premises of damages caused by misuse or negligence of Tenants or their guests or invitees.

Tenants acknowledge that they have examined the entire interior and exterior of the premises, including plumbing, heating and electrical appliances, smoke detector(s), fixtures, carpets, drapes and paint, and have found them to be in good, safe and clean condition and repair, with the following exceptions: (Specify "none" if there are no exceptions)

- 15. PEST CONTROL:** Pest control, after the first thirty days of the term of this Lease, shall be the sole responsibility of the Tenant, including, without limitation, prevention and remediation. Tenant must keep the Premises free of all pests, including without limitation, rodents, fleas, ants, cockroaches, gnats, flies, and beetles. Tenant shall pay for all costs associated with remediating pests from the Premises and shall inform Landlord at first sighting of any pests in order to avoid any infestation of pests. In signing this Lease, Tenant has first inspected the Premises and certifies that it has not observed any pests in the Premises.

- 16. REPAIRS, ALTERATIONS AND DAMAGES** Except as provided by law or as authorized by the prior written consent of Landlord, Tenants shall not make any repairs or alterations to the premises, including but not limited to, painting the walls, installing wallpaper, murals, paneling, tile, or hanging posters or pictures weighing in excess of twenty pounds. If the premises are damaged or destroyed as to render them uninhabitable, then either Landlord or Tenants shall have the right to terminate this Agreement as of the date on which such damage occurs, through written notice to the other party to be given within fifteen days of occurrence of such damage. However, if such damage should occur as the result of the conduct or negligence of Tenants or Tenants' guests or invitees, Landlord only shall have the right to termination and Tenants shall be responsible for all losses, including, but not limited to, damage and repair costs as well as loss of rental income.

- 17. PLUMBING:** Tenant shall be held responsible for all costs related to Landlord's repair or maintenance of any plumbing stoppage or slow-down caused by Tenant, whether accidental or purposeful. Tenant agrees not to place into any drain lines non-approved substances such as cooking grease, sanitary napkins, diapers, children's toys or other similar object that may cause a stoppage. Tenant shall notify Landlord of any plumbing leak or slow drainage within 24 hours to avoid additional charges. Landlord shall use all reasonable efforts to remedy the plumbing problem. Tenant shall only use a plunger to attempt to fix a slow or stopped drain, and not pour chemical or other drain cleaners into any stopped or slow drains. Tenant shall also be responsible for any plumbing system freeze-ups occasioned by Tenant's negligence.

- 18. EMERGENCY ENTRY AND INSPECTION** Tenants shall make the premises available to Landlord or Landlord's agents for the purposes of making repairs or improvements, or to supply agreed services or show the premises to prospective buyers or tenants, or in case of emergency. Except in case of emergency, Landlord shall give Tenants reasonable notice of intent to enter. For these purposes, twenty-four (24) hour written notice shall be deemed reasonable, and reasonable hours shall be defined as 9am to 9pm Sunday through Saturday. In order to facilitate Landlord's right of access, Tenants shall not, without Landlord's prior written consent, add, alter or re-key any locks to the premises. At all times Landlord shall be provided with a key or keys capable of unlocking all such locks and gaining entry. Tenants further agree to notify Landlord in writing if Tenants install any burglar alarm system, including instructions on how to disarm it in case of emergency entry.
- 19. EXTENDED ABSENCES AND ABANDONMENT** In the event Tenants will be away from the premises for more than SEVEN consecutive days, Tenants agree to notify Landlord in writing of the absence. During such absence, Landlord may enter the premises at times reasonably necessary to maintain the property and inspect for damages and needed repairs. Abandonment is defined as absence of the Tenants from the premises, for at least fourteen (14) consecutive days without notice to Landlord. If the rent is outstanding and unpaid for fourteen (14) days and there is no reasonable evidence, other than the presence of the Tenants' personal property, that the Tenants are occupying the unit, Landlord may at Landlord's option terminate this agreement and regain possession of the premises and all contents will be forfeited in the manner prescribed by law.
- 20. INSURANCE DISCLAIMERS** Tenants assume full responsibility for all personal property placed, stored or located on or about the premises. Tenants' personal property is not insured by Landlord. Landlord recommends that Tenants obtain insurance to protect against risk of loss from harm to Tenants' personal property. Landlord shall not be responsible for any harm to Tenants' property resulting from fire, theft, burglary, strikes, riots, orders or acts of public authorities, acts of nature or any other circumstance or event beyond Landlord's control.
- 21. HOLD HARMLESS** Landlord shall not be held liable for any acts by, or injury or damage to any persons on or about the Premises. Tenant shall indemnify, defend, and hold Landlord harmless from all injury, loss, claim or damage to any person or property while on the Premises, or arising in any way out of Tenant's use or occupancy of the Premises.
- 22. SMOKE DETECTORS** The premises are equipped with a smoke detection device(s), and Tenants shall be responsible for reporting any problems, maintenance or repairs to Landlord. Replacing batteries is the responsibility of Tenants.
- 23. LEAD BASED PAINT DISCLOSURE** By initialing, Tenant acknowledges receipt of disclosure of information on lead-based paint and lead-based paint hazards. Landlord has no reports or knowledge of lead-based paint on the premises.

Tenants initial here: _____

24. SMOKING Tenant shall not smoke on the Premises, including the use of any vapor products.

25. MARIJUANA AND OTHER DRUGS Tenant shall not be permitted to, and shall not permit any family, visiting friends, dependents, guests, licensees or invitees of Tenant to grow, produce, possess, consume, use, smoke, or ingest any marijuana, cannabis or any products or ingestibles containing marijuana or cannabis in any location in, on or about the Premises; the foregoing prohibition to be absolute and without exception and shall include any growing, production, possession, use or consumption pursuant to any medical use or medical prescription, or any medical, retail or recreational marijuana activities that may otherwise be permitted under any local, state or federal laws, rules or regulations now or hereafter in effect. Tenant's violation of this rule shall be an immediate and incurable default of this Lease and shall be cause for eviction.

26. MOVE OUT AND CLEANING INSTRUCTIONS If Tenant intends to move out, Tenant must give Landlord 30 days advanced written notice, delivered to the Landlord's place of business and must supply a forwarding address to Landlord, or Tenant may forfeit the entire security deposit to Landlord as liquidated damages, in Landlord's sole and absolute discretion. Tenant agrees that Tenant will leave the Premises in the same or better condition than when Tenant moved in (ordinary wear and tear excepted), or may be charged for any repairs or cleaning needed to prepare the Premises for the next tenant. Upon receipt of Tenant's notice to vacate the Premises, Landlord will schedule a move-out inspection of the Premises. Tenant has the right, but not the obligation, to be present for this inspection, which will take place after all of Tenant's belongings have been removed from the Premises.

27. DEFAULT. Tenant will be in default of this Lease upon the occurrence of any one of the following events:

- a. failure to pay any installment of rent or any other amount hereunder on the date it is due;
- b. failure to perform or comply with any other agreement, term or condition of this Lease;
- c. abandonment of Premises;

28. REMEDIES OF LANDLORD. Upon any default by Tenant, Landlord may, at its option, terminate this Lease and/or commence eviction proceeding in accordance with the laws of Kentucky.

29. ADDITIONAL PROVISIONS (Specify "none" if there are no additional provisions)

30. ENTIRE AGREEMENT This document constitutes the entire Agreement between the Tenants and Landlord. This Agreement cannot be modified except in writing and must be signed by all parties. Neither Landlord nor Tenants have made any promises or representations, other than those set forth in this Agreement and those implied by law. The failure of Tenants or their guests or invitees to comply with any term of this Agreement is grounds for termination of the tenancy, with appropriate notice to Tenants and procedures as required by law.

Landlord/Manager Date

PO Box 17267, Louisville KY 40217

Landlord/Manager's Street Address, City, State & ZIP

Tenant Date

Tenant Date

Tenant Date

Tenant Date

Home/Cell: _____ Work: _____
Primary Tenant Contact Phone Number (s)