

Residential Lease Agreement
Year/Year

This residential lease agreement (hereinafter “Agreement”) is entered into on this day, **Month Day, Year** (EFFECTIVE DATE OF THE AGREEMENT) by and between the owner, Lip Capital Partners 1 LLC (hereinafter “LANDLORD”), and the following tenant (hereinafter “TENANT”).

TENANT NAME: First Last

PROPERTY ADDRESS: Address

MAXIMUM OCCUPANCY: Number PERSONS

TERM OF LEASE: Month Day, Year - Month Day, Year

TOTAL RENT DUE FOR THE AGREEMENT TERM: Amount

RENT PAYMENT DUE DATES:

- July 1, 2024: Amount
- December 1, 2024: Amount

LATE RENT PAYMENT FEE: \$10 per day

SECURITY DEPOSIT: Amount

Security deposits can be paid by check or Zelle. Security deposits are due within ten (10) business days of the EFFECTIVE DATE OF THE AGREEMENT.

PAYMENT METHODS:

1. Personal Checks
 - Payee: Lip Capital Partners 1 LLC
 - Mail To: P.O. Box 1298, Powell, OH 43065
2. Zelle
 - lipcp1lc@gmail.com

UTILITY SET-UP AND PAYMENT RESPONSIBILITIES:

Utility	LANDLORD	TENANT
Electric		X
Gas		X
Sewer/Water/Trash		X
Cable TV / Internet		X

UTILITIES: The following utilities must be in service during the term of this Agreement: water, sewer, trash, electric and gas. The TENANT will be responsible to contract directly with each required utility provider for the respective service. See Appendix A for the list of service providers. At TENANT’S expense, optional services such as cable television, home telephone, internet, and security system may be installed and paid for by TENANT. It shall not be the LANDLORD’S responsibility to supervise, coordinate or otherwise watch over any installation or service representatives for these optional services.

PLUMBING OPERATION: The TENANT will be responsible for sewage and plumbing stoppage after

30 days from the first day of occupancy. No foreign objects, including sanitary products, shall be placed in drains or toilets.

FURNACE OPERATION: The TENANT must maintain a minimum temperature in the dwelling of no less than 60° F in order to prevent water line and pipe freezing. TENANT shall be responsible for any damage that may occur if he/she fails to maintain adequate heat in the dwelling.

WINDOW AIR CONDITIONING UNITS: It is the responsibility of the TENANT to notify the LANDLORD when a window air conditioner unit has been installed or removed. A \$100 penalty will be assessed if TENANT fails to notify the LANDLORD of installation.

CURTAINS, DRAPES, & BLINDS: LANDLORD is not obligated to provide blinds, curtains, drapes, or window shades. In the event that such items are provided by the LANDLORD, the cost of any damage to these items will be the responsibility of the TENANT.

COMMUNICATION: The preferred form of communication between TENANT and LANDLORD for informal and non-emergent communication is text messaging. This type of communication could include: Rent collection notices, scheduling maintenance or apartment showings, utility notices and general questions. If text messaging is unavailable or not acceptable, it is the TENANTS responsibility to notify the LANDLORD. All formal communication should be in writing, and all emergency communication should be done by means of telephone calls.

LAWN CARE AND SNOW AND ICE REMOVAL: The LANDLORD is responsible for lawn service and the maintenance of trees and shrubs. The TENANT is responsible for removing all trash from the lawn prior to the grass being cut. A \$25.00 per hour fee will be charged for any trash, litter, cans, bottles etc. that must be removed by the lawn care company or LANDLORD. The TENANT is responsible for all snow and ice removal for the term of this Agreement. This includes all sidewalks, driveways and steps/stairs. It is the TENANT'S sole responsibility to provide salt or any other material necessary to all sidewalks, driveways and steps/stairs clear of ice and snow.

SECURITY DEPOSITS: The security deposit paid by the TENANT shall be held by the LANDLORD until this Agreement expires. The full security deposit shall be returned to the TENANT within thirty (30) days after completion of this Agreement and delivery of possession to the LANDLORD subject to the following provisions:

- (1) The TENANT has complied with the terms and provisions of the Agreement;
- (2) If the TENANT has not reimbursed the LANDLORD previously, the LANDLORD will deduct the cost of any repairs and/or refurbishing to the premises, fixtures, systems, or appliances from damage caused by the TENANT outside of reasonable wear and tear;
- (3) ENTIRE RESIDENCE, including range, microwave oven, exhaust fan, refrigerator, stove, showers, tubs, toilets, floors, blinds, closets, cabinets, windows, and window screens, must be cleaned and the carpets vacuumed. The residence is to be returned in the same clean condition in which it was received. Any issues will be documented and evidenced by photographs taken by the LANDLORD at the time of move in and move out. The TENANT will be provided with a move-in inspection list in order to document any issues noticed prior to move-in.
- (4) The LANDLORD will deduct the expense incurred for repairing and redecorating that might occur as a result of the TENANT placing stickers on the walls (such as those used to facilitate picture hanging) or for holes and scratches in walls or woodwork;
- (5) All burned out light bulbs are to be replaced with equal quality and wattage as existed in the dwelling at time of move in;
- (6) Scratches, indentations, dents, or cracks in wood or resilient flooring is not considered reasonable wear and tear;

(7) Any unpaid late charges, delinquent rents or unpaid invoices for extra services or charges will be deducted from the security deposit;

(8) All exterior and interior door keys are to be returned to the LANDLORD. All bedroom keys shall be left in the bedroom door lock. It is expressly understood that a failure to return all keys at the end of the term shall entitle the LANDLORD to deduct an amount equal to the cost of replacing the dwelling door locks as listed in Appendix B.

(9) All debris and trash are to be placed in proper rubbish containers;

(10) A forwarding address MUST be left with the LANDLORD. Without this we will have no way of returning your deposit.

If deductions from the security deposit are necessary, the TENANT will receive, within (30) days after the expiration of this Agreement and delivery of possession to the LANDLORD, an itemized statement outlining the deductions. The security deposit will be refunded in the form of a check, mailed to the forwarding address provided, and made payable to the TENANT signing the Agreement.

In the event of sale of the building covered by this Agreement, the LANDLORD shall have the right to transfer the security deposit account to the purchaser and the LANDLORD shall be relieved of all liability to the TENANT and the TENANT shall look solely to the new LANDLORD for return of the security deposit account.

RELEASE OF INFORMATION: The TENANT hereby authorizes the LANDLORD to verify any information pertaining to credit or references given to it by TENANT, and in the event that this Agreement is not accepted by LANDLORD, the total deposit received shall be refunded.

DAMAGE TO THE PREMISES: All damage by TENANT or by his or her invitees/guests, shall be repaired at the expense of the TENANT. Estimated costs for typical damage repairs are listed in Appendix B. TENANT shall notify LANDLORD within seven (7) days of any damage which will need repair. The LANDLORD agrees to repair the premises with reasonable promptness when caused by the TENANT's fair wear and tear only, or by forces beyond the control of the TENANT. A periodic inspection of the premises will be performed at the discretion of the LANDLORD. During such inspections, an inventory of all needed repairs will be taken. If it is found that the TENANT is not maintaining the premises in a reasonably clean manor, it is at the discretion of the LANDLORD to engage a professional cleaning company to clean the premises at the TENANT'S expense. The TENANT is responsible for the cleaning and maintenance of all carpeting and floor coverings.

SMOKE DETECTORS AND FIRE EXTINGUISHERS: TENANT acknowledges that all smoke detectors within the premises have had new batteries installed at the beginning of this term and are in good working order. Should any replacement of batteries become necessary during the term of this Agreement, LANDLORD agrees to do so immediately upon notification by TENANT. The TENANT agrees to notify LANDLORD should any maintenance become necessary. The TENANT agrees to assume all liability for harm due to failure to report needed maintenance or if TENANT tampers with smoke detectors in any way. TENANT agrees to pay a charge of \$75.00 per smoke detector if smoke detectors are found without batteries or if detectors have been removed. TENANT agrees to pay a charge of \$100.00 when a fire extinguisher has been discharged or has had a seal broken without the presence of fire. Further, the TENANT agrees that any tampering with the smoke detectors or fire extinguishers may be considered a material breach of this Agreement.

FIRE HAZARDS: The TENANT shall not undertake or permit any hazardous act which might cause fire. If the premises become uninhabitable due to a fire not caused by the TENANT's negligence, his or her agent or guests, the rental herein shall be suspended until the dwelling has been restored to habitable condition. The LANDLORD is not obligated to rebuild or restore the dwelling. TENANT agrees not to use an outside grill or barbecue equipment within close proximity to any structure. TENANT assumes responsibility for any damage that might result from the use of such equipment. Outside fire pits or campfires are prohibited. Candles are permitted, but TENANTS will refrain from burning candles when

TENANTS are not in the vicinity of the candle or are sleeping.

NO SMOKING POLICY: The TENANT shall not smoke or permit others to smoke within the dwelling. This includes any tobacco product or a vape pipe. This policy is in effect to mitigate (1) the irritation and known health effects of secondhand smoke; (2) the increased maintenance, cleaning and refurbishing costs from smoking; and (3) the increased risk of fire from smoking. The TENANT acknowledges that the LANDLORD'S adoption of a no smoking policy does not make the LANDLORD the guarantor of the TENANT'S health or of the smoke-free condition of the premises.

USE AND OCCUPANCY: Each TENANT will occupy one bedroom. No other TENANT can occupy the same bedroom as another TENANT. The TENANT shall use the selected bedroom and the remaining premises only for private residence purposes and shall not permit any unlawful practices to be connected with or carried on in the said premises, and shall not permit the use of the premises, for any purpose which will disturb other TENANTS in the building. TENANT agrees that he/she will exit windows of the premise for emergency purposes only and will not enter onto sections of the roof or fire escapes except in case of emergency. TENANT agrees to pay an inspection charge of \$100.00 if found on any section of the roof or fire escape and further agrees to pay for any damages to the roof or fire escape found in said inspection. Any breach of this Agreement as to the use and occupancy under this section constitutes grounds for immediate eviction and termination of this Agreement, which the LANDLORD may or may not exercise at its discretion.

DISTURBING NOISES: The TENANT agrees not to make, or permit, any disturbing noises on the premises. The TENANT will not commit or permit any act which will unreasonably interfere with the rights, comfort, or convenience of any other residents in this dwelling or residents in neighboring properties. The TENANT shall keep the volume of any radios or televisions or musical instruments sufficiently reduced at all times so as not to disturb others. Any citations issued by the City of Oxford for noise violations are the responsibility of the TENANT.

GUEST AND SOCIAL GATHERINGS: Guests and social gatherings shall be limited to no more than 15 persons at any time. At no time shall gatherings interfere with a neighbor's peaceable enjoyment of their property. At no time will beer kegs be permitted on the premises. Any violation of this policy will be considered a material breach of this Agreement.

ABIDE BY OHIO LAW REGARDING ALCOHOL: Serving alcohol to individuals under the age of 21 is not permitted by State of Ohio law. TENANT agrees to abide by this law and all applicable State of Ohio laws regarding alcohol. Any violation of this policy will be considered a material breach of this Agreement. Any citations issued by the City of Oxford for alcohol violations are the responsibility of the TENANT.

APPLIANCES: A refrigerator has been provided and will be maintained by LANDLORD for the convenience of the TENANT; however, LANDLORD assumes no responsibility for lost food due to failure of said refrigerator during the term of this Agreement. If a washing machine or dryer has been provided for the convenience of TENANT, LANDLORD assumes no responsibility for damaged clothes from the use of said machines.

PROHIBITED ITEMS: Waterbeds or water-filled furniture are not permitted in the property. Firearms are not permitted in the property. Possessing a firearm in the property is grounds for immediate eviction and will be considered a material breach of this Agreement.

SUBLETTING: Subletting is strictly prohibited. The TENANT shall not assign this Agreement, not let, not sublet said premises, or any part thereof. Any attempt to do so will be deemed a material breach of this Agreement.

PETS: No animals, birds, or pets of any kind shall be permitted in OR on the leased premises. Breach of this provision constitutes grounds for immediate eviction and termination of this Agreement by the LANDLORD, which the LANDLORD may or may not exercise at his discretion. NO VISITING PETS are allowed whatsoever and shall be subject to the same action. If it is found that a pet of any kind has been

allowed in the premises, the TENANT will be fully responsible for payment of a \$750.00 non-refundable pet fee. Additionally, the TENANT will be held liable for any damage including destruction of property and/or extermination of pests as a result of the presence of an animal.

ALTERATIONS: The TENANT shall not do, nor have done, any painting or decorating of this premise without written consent from the LANDLORD. Nor shall the TENANT remodel or make any structural changes to the leased premises, nor attach any fixtures without the LANDLORD's prior written permission. The TENANT will be responsible for the cost associated with returning the premise to its original condition.

ACCESS: TENANT agrees to permit the LANDLORD or its agents to enter the premises at reasonable times of the day, upon 24-hour notice, or at any time for emergencies, for the purpose of repair and/or inspection. Any request for maintenance by any TENANT will be interpreted as permission to enter the premises at reasonable times, subject to reasonable, advanced notice by the LANDLORD.

PROPERTY SHOWINGS: The LANDLORD reserves the right to show the property to prospective tenants. The LANDLORD will make appointments with the TENANT for these visits, giving a minimum of 48-hour notice before a showing. This notice will be provided via text message to all TENANTS.

ELECTRIC LIGHT BULBS: The LANDLORD shall supply the residence with electric light bulbs at the time the TENANT moves in. The TENANT agrees to furnish replacements thereafter.

TRASH: TENANT will be responsible for renting a waste wheeler from the City of Oxford in conjunction with their water service. All garbage or refuse must be disposed of in a proper manner in the waste wheeler. The City of Oxford will pick up refuse on a designated day during the week. If the LANDLORD receives a call from the City of Oxford regarding trash around the property, LANDLORD will be in contact with the TENANT to instruct them to clean it up. If the TENANT does not clean it up, the LANDLORD will arrange to have it professionally cleaned up at TENANT'S expense. TENANT will be responsible for the payment of any fines levied by the City of Oxford for violations pertaining to trash. When TENANTS move out of the property, the yard is required to be clear of trash and debris.

LOCKS AND KEYS: The LANDLORD shall provide a lock for the exterior doors and for each bedroom door (if applicable). So as not to constrict the LANDLORD's ability to provide maintenance and emergency service, the TENANT agrees that no additional locks shall be placed on any of the doors of the premises nor shall any locks be changed, unless The LANDLORD authorizes such additional locks or lock replacements. Upon termination of this Agreement, the TENANT shall return to the LANDLORD all keys to the premises. A replacement key is \$75.00.

BEDBUGS: It is understood between LANDLORD and TENANT that extermination of any bedbugs brought onto the premises shall be the responsibility of the TENANT. LANDLORD shall aid the TENANT with contracting and scheduling of contractor for the extermination, but the financial responsibility of said extermination shall be the sole responsibility of the TENANT.

BALCONIES AND PATIOS: The TENANT is responsible for maintaining a neat and orderly appearance on outside balconies, porches or patio. Brooms, boxes, garbage bags, beverage cases, cans, bottles, rugs thrown over railings and other unsightly objects should not be placed on your balcony or patio area. As a matter of City Ordinance, no indoor furniture may be placed on outside decks or patios.

HOUSE SIGNS: Student rental houses in Oxford often become known by their signs. Should a sign exist on this property, TENANT may not replace it.

INDEMNIFICATION: The parties agree that the TENANT shall be responsible and liable for any damages or injury to the TENANT, or any guest of the TENANT, or any property of the TENANT, which occurs on the premises, or any part thereof. TENANT agrees to hold the LANDLORD harmless for any claims to property of the TENANT or to the guest of TENANT. It is agreed between LANDLORD and TENANT that the LANDLORD shall not be responsible for damages from plumbing, gas, water, steam or other pipes or fixtures, or sewage, above, upon or about said premises or building, nor for any damage

arising from acts or neglect of other occupants of the building.

RENTERS INSURANCE: THE LANDLORD SHALL NOT BE RESPONSIBLE FOR DAMAGES OR LOSS OF PERSONAL PROPERTY STORED IN THE PREMISES. Throughout the term of this Agreement, TENANT is encouraged, but not required, to maintain insurance coverage under a Renter's Insurance Policy.

TENANT DEFAULTS: In the event that TENANT is in default of any of the terms or obligations of this Agreement, including but not limited to the payment of rent, or violates and/or fails to comply with any of the covenants, terms or conditions of this Lease, such default shall constitute grounds for termination of this Agreement and/or eviction by LANDLORD. No remedy taken by LANDLORD is in lieu of any other legal remedy available to LANDLORD for the non-payment of rent or any other default under this Agreement.

REMOVAL OF PERSONAL PROPERTY: If after termination of or expiration of this Agreement, the TENANT moves out and fails to remove any personal property, then said personal property shall be deemed abandoned. Any costs to remove and dispose of the property will be the responsibility of the TENANT.

RECEIPT AND AGREEMENT EXECUTION TIMING: Upon receipt of the paid-in-full security deposit, a receipt will be emailed to each TENANT. Time is of the essence in this agreement and in consummating the same due to a "prime rental season" which coincides with the school year. It is agreed that:

- A. TENANT, ALL CO-TENANTS (listed below), and Parent/Guardian have executed this agreement within ten (10) days of the EFFECTIVE DATE OF THE AGREEMENT stated on page 1 of this Agreement.
- B. The security deposit is paid in full within ten (10) days of the EFFECTIVE DATE OF THE AGREEMENT stated on page 1 of this Agreement.

TENANT LISTING: This listing provides the names of all TENANTS who have agreed to occupy this residence during the Agreement term.

TENANT NAMES
Number 1
Number 2
Number 3
Number 4
Number 5
Number 6

REPRESENTATION AND APPLICATION: The LANDLORD tenders this Agreement to the TENANT on the basis of the representations contained on the application (if applicable) which is made a part of this Agreement, and in the event any of the representations contained in the application shall be found to be misleading or untrue, the LANDLORD shall have the right to cancel this Agreement and repossess the leased premises. NO ORAL STATEMENTS MADE BY THE LANDLORD SHALL BE BINDING UPON THE LANDLORD UNLESS CONSENTED TO IN WRITING.

HOLDING OVER: TENANT agrees that if he/she retains possession of the premises or any part thereof after the termination of the Agreement term by lapse of time or otherwise, a tenancy at sufferance shall be created at a per diem rent of 2 times the normal semester installment. TENANT further agrees to pay

LANDLORD for all damages sustained by it resulting from said tenancy at sufferance.

RENEWAL/SUMMER: Should the TENANT agree to renew an Agreement for the following school year, the TENANT may store personal property in the premises during the summer at no cost, but TENANT does so at his/her own risk. LANDLORD assumes no responsibility whatsoever for loss or damage to this personal property. Physical occupancy by the TENANT outside of the term of the lease is strictly prohibited.

NO WAIVER BY LANDLORD: LANDLORD shall not be deemed to have waived any rights under this Agreement, unless such waiver is given in writing and signed by LANDLORD. No delay or omission on the part of the LANDLORD in exercising any right shall operate as a waiver of such right of any other right. A prior course of conduct or prior course of dealing, between LANDLORD and TENANT shall not constitute a waiver of any of the LANDLORD'S rights or any of the TENANT'S obligations as to any present or future occurrences pursuant to this Agreement.

SEVERABILITY: Wherever possible each provision of this Agreement shall be interpreted in such manner as to be effective and valid under Ohio Law. If any provision of this Agreement shall be found invalid under Ohio Law, such provision shall be ineffective only to the extent of such invalidity.

ROOMMATE DISPUTES: An internal conflict between housemates is not grounds to terminate the Agreement. LANDLORD is not responsible for resolving these conflicts.

RENEWALS: The Agreement does not auto renew. LANDLORD reserves the right not to renew the Agreement for any reason. LANDLORD reserves the right to lease this property, without notice to you, to another party following the expiration of this Agreement term.

JOINT AND SEVERAL LIABILITY: The TENANTS hereby agree that they are jointly and severally liable for the performance of all obligations created by the Agreement or imposed by law. Each TENANT under this Agreement is jointly and severally (individually) liable to the LANDLORD for the total rent due for the premises, together with any and all damages and any other miscellaneous charges. If one of the TENANTS fails to pay rent, damages or other miscellaneous charges, then the other TENANTS will be held liable by the LANDLORD for unpaid rent, damages or charges. TENANTS making payments on behalf of a defaulting TENANT(S) have the right to demand reimbursement directly from the defaulting TENANT(S).

LANDLORD LIABILITY: LANDLORD will not be liable for personal injury including wrongful death or losses or damages to personal property of TENANT, TENANT'S guests or occupants caused by theft, burglary, rape, assault, battery, arson, mischief, vandalism, or other crime, or from fire, smoke, water, lightning, insects, animals, acts of God, rain, flood, hail, mold, ice, snow, explosion, interruption of utilities, acts of others, or any other cause other than gross negligence of LANDLORD. TENANT agrees to indemnify and hold harmless the LANDLORD and its representatives and agents from any negligence of the TENANT, including reasonable attorney fees and costs.

MEDIATION: LANDLORD and TENANT agree to mediate any dispute or claim arising between them out of this Agreement, or any resulting transaction, before resorting to court action. Mediation fees, if any, shall be divided equally among the parties involved. If, for any dispute or claim to which this paragraph applies, any party commences an action without first attempting to resolve the matter through mediation, or refuses to mediate after a request has been made, then that party shall not be entitled to recover attorney fees, even if they would otherwise be available to that party in any such action.

ENTIRE AGREEMENT: This Agreement and any attachment hereto and document executed in conjunction herewith constitute the entire agreement between LANDLORD and TENANT. There are no other representations, agreements or promises, oral or written. This Agreement supersedes all discussions, negotiations and understandings between LANDLORD and TENANT. This Agreement may only be amended in writing by the parties.

VALIDATION AND ACCEPTANCE: I HAVE READ THIS AGREEMENT IN ITS ENTIRETY AND

AGREE TO ALL TERMS AND CONDITIONS.

LANDLORD (printed)	Peter Lipovsek	TENANT NAME (printed)	First Last
LANDLORD (signed)		TENANT NAME (signed)	
Date		Date	
Cell Phone	614-315-9927	Cell Phone	Number
Email Address	lipcpllc@gmail.com	Email Address	Email Address
Mailing Address	P.O. Box 1298 Powell, OH 43065-1298	Mailing Address	Number Street City, State Zip

Appendix A - Utility Provider Contact Information

Electric:

[Duke Energy](#)

(800) 544-6900

Gas:

[Glenwood Energy](#)

518 College Corner Pike, Oxford, OH 45065

(513) 523-2555

Water, Sewer, Trash:

[City of Oxford Utilities Department](#)

15 South College Avenue, Oxford OH 45056

(513) 524-5221

Internet:

[Spectrum](#)

(885) 243-8892

Appendix B - Repair and Maintenance Costs Schedule

Item	Cost per Item / Instance
Extermination of bugs or other infestations	\$225.00
Cleaned clogged toilet or drain	Cost of emergency service
Replace lost or non-returned key	\$25.00
Replace door lock	\$150.00
Repair or replace window screen	\$50.00
Replace window blind	\$75.00
Replace doorstop	\$10.00
Replace light bulb	\$10.00
Replace stove drip pan	\$20.00
Replace stove trim ring	\$20.00
Replace smoke alarm (battery operated)	\$25.00
Replace smoke alarm (hard wired)	\$175.00
Replace fire extinguisher	\$50.00
Replace carbon monoxide detector (battery operated)	\$50.00
Replace carbon monoxide detector (hard wired)	\$175.00
Replace towel bar	\$30.00
Repair closet door track	\$80.00
Replace closet door	\$150.00
Replace interior door	\$300.00
Replace light cover	\$50.00
Replace bathroom sink and vanity	\$450.00
Replace front door and frame	Cost of replacement
Remove trash or other items from premises (per bag)	\$25.00
Steam clean carpets (per room)	\$100.00
Flooring damage	Cost of replacement
Replace carpeting	Cost of replacement
Deep clean refrigerator	\$50.00
Deep clean stove	\$50.00
Deep clean bathroom	\$75.00
Deep clean kitchen cabinets, countertops, sink (excluding appliances)	\$150.00
Paint per gallon	\$65.00
Painting services per room	\$125.00
All other repairs	Cost of replacement

Appendix C - PARENT / GUARDIAN GUARANTOR

We, the undersigned, who are the parents or guardians, of the TENANT in the foregoing Agreement, hereby guarantee payment of the installments due under said Agreement, and guarantee fulfillment of all other covenants herein.

Full Name	First Last
Street Address	Number Street
City, State, Zip	City, State Zip
Cell Phone	Number
Email Address	Email Address
Signature	
Date	