RENTAL AGREEMENT

This lease made by and between {Your Name}, with principal offices located at {Your Address} (herein referred to as Landlord) and {Your Company Name} (herein referred to as Tenant).

Witnesseth: that for and in consideration of the mutual promises, covenants, and conditions hereinafter set forth, Landlord and Tenant agree as follows:

1. TERM AND DESCRIPTION. Landlord does hereby lease to Tenant and Tenant does hereby lease from landlord the premises described as

Condo located at {Your Address}

This lease includes daily use of the condo and all facilities in the building. The lease can be used by Sumo Group employees, board meetings and to house consultants for the company.

The term of the lease begins on January 1, 2018 and ends on December 31, 2019. The length of the term is 24 months. The daily rate is $1,000. In the event a new agreement is not executed by the termination date of this agreement, the terms and conditions will continue on a month-to-month basis.

1. PAYMENTS. Rent is to be paid when invoiced by the Landlord. If at any time the monthly payment is more than 30 days past due, upon written notice this lease will terminate and tenant must vacate premises within 5 days.
2. UTILITIES. Tenant shall pay, when due, all utilities (except natural gas).
3. SECURITY DEPOSIT. There will be no security deposit. The Tenant agrees on exiting to pay for:

1. A reasonable cleaning expense if Tenant does not leave the premises in clean and rentable condition at the time Tenant vacates;
2. Cost for replacing keys, locks, remote or for locksmith services when keys are not returned within 48 hours of termination of the lease or vacating the premises;
3. Cost of repairs or replacements, decorating and/or refurnishing of the premises or any fixture, furniture, or appliance caused by other than reasonable wear and tear:
4. Any rents, charges, or fees uncollected at termination of lease. TENANT MAY NOT CONSIDER TENANT’S SECURITY DEPOSIT TO APPLY AGAINST RENTAL PAYMENTS OR LATE CHARGES.

Tenant will be provided with an itemization of all costs within the same thirty (30) day period.

1. TIMELY RENT PAYMENTS. Timeliness of rent payment is of the essence. A forty (40) dollar penalty will be assessed for any payment not made on or before the 1st of each month and an additional 10 (10) dollar penalty for each full week thereafter. Penalty payment must accompany the installment. In the case of a returned check, payment will be considered made when the check is redeemed.
2. POSSESSION. Landlord shall attempt to have Tenant’s condo ready on the date stipulated on this lease but cannot be held liable for failure to do so. In the event delivery is delayed, rent shall be abated on a daily basis until you are offered possession. If Landlord is not able to deliver Tenant’s house within seven days of the date so stipulated, then, upon Tenant’s request, Tenant’s deposit and any prepaid rent will be refunded in full and the lease will become null and void.
3. QUIET POSSESSION. Landlord hereby covenants that Tenant, upon payment of rent as herein reserved and performing all covenants and agreements herein contained on the part of tenant, shall and may peacefully and quietly have, hold and enjoy the premises hereby demised.
4. TIME OF ESSENCE. Time is of the essence of this lease and of each and every term.
5. USE AND OCCUPANCY. Tenant shall use and occupy the leased premises only as a private dwelling for employees or guests (no more than 4 persons at a time). Any changes in occupancy must be approved by Landlord. Tenant shall use the premises in such a manner as to comply with all local, county, state and federal laws, and the rules, ordinances and regulations enacted thereunder, and shall not use the premises or permit it to be used for any disorderly or unlawful purposes or in any manner determined by us to be offensive or dangerous to other occupants of the building.
6. SUBLETTING OR ASSIGNING. Tenant may not sublet or assign the premises unless Tenant first obtains Landlord’s written permission. In the event Tenant is given permission for assigning or subletting, Tenant will remain liable for the performance of all obligations originally assumed under this lease by Tenant, specifically including but not limited to the payment of all rentals.
7. VACATING. In cases of premature vacating of the premises, Landlord will make a reasonable effort to relet the house. Tenant will, however, be responsible for the rent payment for the remaining term of the lease, or until the Landlord is able to relet, whichever first occurs.
8. TRASH AND GARBAGE. Tenant is responsible to place trash and garbage in trash container located adjacent to garage parking area. Tenant will keep the inside and outside of the premises free and clear of trash to prevent the attraction of insects and rodents.
9. GARAGE PARKING: Tenant will have use of garage parking area number 30. Additional parking is available on nearby streets.
10. INSURANCE. Loss of personal property (including vehicles parked on or near the premises) is not covered by Landlord’s insurance. Tenant should provide his/her own coverage through private renter’s insurance if this protection is desired.
11. ALTERATIONS. Tenant shall not remodel, paint, or make any structural changes to the leased premises, nor shall Tenant attach or remove any fixtures without Landlord’s prior written permission. Expenses incurred for minor improvements, WITH WRITTEN PERMISSION OF THE MANAGEMENT, may be deducted from the succeeding month’s rent. Receipts for such purchases must be included.
12. LOCKS AND KEYS. Landlord shall provide a lock for the exterior (building) and interior (condo) as well as a remote for the parking garage door. So as not to restrict Landlord’s ability to ingress and egress, Tenant agrees that no additional locks shall be placed upon any doors of the premises. Tenant further agrees that no locks shall be changed without Landlord’s prior written permission. Upon termination of this lease, Tenant shall return to Landlord all Keys to the premises and the garage door remote control.
13. RIGHT OF ENTRY. Landlord or Landlord’s agent shall have the right to enter the premises by pass-key or otherwise at all reasonable and necessary times to inspect the premises for any purpose reasonably connected the Landlord’s interest in the premises. And to show premises to prospective tenants or purchasers and to provide routine and emergency service.
14. UNINHABITABLE. If the premises become uninhabitable for any reason including, but not restricted to, fire, flood, or other act of God, the rental herein shall be suspended until the same has been restored to a habitable condition. Tenant shall not be obligated to rebuild or restore the premises in the event of severe damage.
15. GOVERNING LAW. This lease is to be governed by and construed according to the laws of the State of Texas. If any of the terms or conditions hereof conflict with any such law, then such terms or conditions shall be deemed inoperative and null and void insofar as they may be in conflict therewith and shall be deemed modified and amended to conform to such law.
16. RIGHT OF REFUSAL. Until Landlord has executed this lease, Landlord shall have the right to refuse acceptance of a tenant for any reason whatsoever; provided, however, such refusal shall not be based on tenant’s race, religion, sex, national origin or disability.
17. SUBORDINATION. This lease is subject and subordinate to all security interest which may now or hereafter affect the real property, of which the premises forms a part, and to all renewals, modifications, consolidations, replacements, and extensions thereof. In confirmation of such subordination, Tenant shall execute promptly any certificate that Landlord may request.
18. INDEMNIFICATION. Landlord will be liable for any injury or damages due to Landlord’s negligence. Tenant agrees to be obligated for any injury or damages caused by Tenant’s negligence.
19. WAIVER. The failure of Landlord to insist upon a strict performance of any term or condition of this lease or to exercise any right herein conferred in nay one or more instances shall not be deemed a waiver or relinquishment of any right of remedy that Landlord may have had, and shall not be deemed a waiver of any subsequent breach of such term or condition.
20. ENTIRE AGREEMENT. It is expressly understood and agreed that this document and any attached exhibits constitute the entire agreement between the parties herein and may be modified only in writing signed by both Tenant and Landlord. This lease may not be modified orally.
21. PETS. No animals, birds, or pets of any kind shall be permitted in the leased premises without Landlord’s prior consent and receipt of a $400 pet deposit.
22. HAZARDS. Tenant shall not cause or permit the occurrence of a hazardous act on or near the premises, which might cause fire, explosion, or injury to persons or property.
23. DISTURBING NOISES. Tenant shall not make or permit to be made any noises which are disturbing to neighbors; neither shall Tenant commit or permit any noise which will unreasonably interfere with the rights, comforts, or conveniences of other tenants.
24. DAMAGE TO PREMISES. Tenant acknowledges that the condo is in good order and repair except as otherwise noted by the Tenant in writing at the time of Tenant’s occupancy under this lease. Tenant agrees to pay for repairs to the premises when caused by Tenant’s misuse or that of Tenant’s visitors. Landlord agrees to repair the premises with reasonable promptness when caused by reasonable wear and by forces beyond Tenant’s control.

\_\_\_\_ \_\_\_\_\_\_1/1/18\_\_\_\_\_\_\_\_\_\_\_

{Your Company Name}.

Tenant Date

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ \_\_\_\_\_\_\_\_\_1/1/18 \_\_\_\_\_\_\_\_\_\_\_\_

{Your Name}

Landlord Date