

RESIDENTIAL LEASE AFTER SALE
Seller in Possession After Close of Escrow
(Intended for possession of 30 or more days)

Date: _____, _____ (“Buyer/Landlord”) and _____ (“Seller/Tenant”) have entered into a purchase agreement for the real property described below. Close of escrow for the purchase agreement is scheduled to occur on (date) _____. Buyer, as Landlord, and Seller, as Tenant, agree as follows:

1. PROPERTY:

- A. Landlord rents to Tenant, and Tenant rents from Landlord, the real property and improvements described as: _____ (“Premises”).
- B. The Premises are for the sole use as a personal residence by the following named persons **only**: _____.
- C. The personal property listed in the purchase agreement, maintained pursuant to paragraph 11, is included.

2. TERM: The term begins on the date that escrow closes on the purchase and sale agreement (“Commencement Date”), and shall terminate on (date) _____ at _____ AM PM. Tenant shall vacate the Premises upon termination of this Agreement, unless (i) Landlord and Tenant have signed a new agreement, (ii) Landlord accepts Rent from Tenant (other than past due Rent), in which case a month-to-month tenancy shall be created which either party may terminate by giving a written notice at least 30 days (or as required by applicable law) prior to the intended termination date. Rent shall be at a rate agreed to by Landlord and Tenant, or as allowed by law. All other terms and conditions of this Agreement shall remain in full force and effect.

3. RENT: “Rent” shall mean all monetary obligations of Tenant to Landlord under the terms of this Agreement, except security deposit.

- A. Tenant agrees to pay, per month, Buyer’s PITI, or \$ _____ for the term of this Agreement.
- B. Rent is payable in advance on the **1st** (or _____) **day** of each calendar month, and is delinquent on the next day.
- C. If Commencement Date falls on any day other than the day Rent is payable under 3B and Tenant has paid one full month’s Rent in advance of Commencement Date, Rent for the second calendar month shall be prorated based on a 30-day period.
- D. **PAYMENT:** The Rent shall be paid by personal check, money order, cashier’s check, through escrow (per escrow instructions), or other _____, to (name) _____ (phone) _____ at (address) _____ (or at any other location subsequently specified by Landlord in writing to Tenant) between the hours of _____ and _____ on the following days: _____.

_____ . If any payment is returned for non-sufficient funds (“NSF”) or because tenant stops payment, then, after that, subject to applicable law, (i) Landlord may, in writing, require Tenant to pay Rent in cash for three months or _____, and (ii) all future Rent shall be paid by money order, or cashier’s check.

4. SECURITY DEPOSIT:

- A. Tenant agrees to pay \$ _____ as a security deposit. Security deposit will be paid by personal check, money order, cashier’s check, through escrow (see paragraph 5 below), other _____. Security deposit will be transferred to and held by Buyer, or held by Buyer’s Broker in compliance with applicable law.
- B. All or any portion of the security deposit may be used, as reasonably necessary, to: (1) cure Tenant’s default in payment of Rent, which includes Late Charges, NSF fees, or other sums due; (2) repair damage, excluding ordinary wear and tear, caused by Tenant or by a guest or licensee of Tenant; (3) clean Premises, if necessary, upon termination of tenancy; and (4) replace or return personal property or appurtenances. **SECURITY DEPOSIT SHALL NOT BE USED BY TENANT IN LIEU OF PAYMENT OF LAST MONTH’S RENT.** If all or any portion of the security deposit is used during tenancy, Tenant agrees to reinstate the total security deposit within five days after written notice is delivered to Tenant. Subject to applicable law, within 21 or _____ days after Tenant vacates

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Tenant’s Initials (_____) (_____)
Landlord’s Initials (_____) (_____)

Reviewed by _____ Date _____

RLAS 8/12

RESIDENTIAL LEASE AFTER SALE (RLAS PAGE 1 OF 6)

zipLogix Help Desk 18025 15 Mile Rd Clinton Twp, MI 48035
Phone: 555-555-5555 Fax: 586.790.7582

propm

Premises: _____ Date: _____

the Premises, Landlord shall: **(1)** furnish Tenant an itemized statement indicating the amount of any security deposit received and the basis for its disposition; and **(2)** return any remaining portion of the security deposit to Tenant.

C. Security deposit will not be returned until all Tenants have vacated the Premises. Any security deposit returned by check shall be made out to all Tenants named on the Agreement, or as subsequently modified.

D. No interest will be paid on security deposit unless required by local law.

E. If the security deposit is held by Landlord, Tenant agrees not to hold Broker responsible for its return. If the security deposit is held in Landlord's Broker's trust account, **and** Broker's authority is terminated before expiration of this Agreement, **and** security deposits are released to someone other than Tenant, **then** Broker shall notify Tenant, in writing, where and to whom security deposit has been released. Once Tenant has been provided such notice, Tenant agrees not to hold Broker responsible for the security deposit.

5. ESCROW PAYMENT: (Check all that apply) Security deposit, First month's Rent, Subject to applicable law, rent for the entire lease term (if lease term is at least 6 months), Other, per escrow instructions, shall be paid out of Seller's proceeds from the escrow for the purchase of the Premises.

6. LATE CHARGE; RETURNED CHECKS:

A. Tenant acknowledges either late payment of Rent or issuance of a returned check (NSF) may cause Landlord to incur costs and expenses, the exact amounts of which are extremely difficult and impractical to determine. These costs may include, but are not limited to, processing, enforcement and accounting expenses, and late charges imposed on Landlord. If any installment of Rent due from Tenant is not received by Landlord within **5 (or _____) calendar days** after date due, or if a check is returned, Tenant shall pay to Landlord, respectively, an additional sum of \$ _____ or _____ % of the Rent due as a Late Charge and \$25.00 as a NSF fee for the first returned check and \$35.00 as a NSF fee for each additional returned check, either or both of which shall be deemed additional Rent.

B. Landlord and Tenant agree these charges represent a fair and reasonable estimate of the costs Landlord may incur by reason of Tenant's late or NSF payment. Any Late Charge or NSF fee due shall be paid with the current installment of Rent. Landlord's acceptance of any Late Charge or NSF fee shall not constitute a waiver as to any default of Tenant. Landlord's right to collect a Late Charge or NSF fee shall not be deemed an extension of the date Rent is due under paragraph 3, or prevent Landlord from exercising any other rights and remedies under this Agreement, and as provided by law.

7. PARKING: The right to parking is (or if checked is not) included in the Rent charged pursuant to paragraph 3.

8. STORAGE: The right to storage is (or if checked is not) included in the Rent charged pursuant to paragraph 3. Tenant shall store only personal property Tenant owns, and shall not store property claimed by another or in which another has any right, title or interest. Tenant shall not store any improperly packaged food or perishable goods, flammable materials, explosives, hazardous waste or other inherently dangerous material, or illegal substances.

9. UTILITIES: Tenant agrees to pay for all utilities and services, and the following charges: _____ except _____, which shall be paid for by Landlord. Subject to applicable law, if any utilities are not separately metered, Tenant shall pay Tenant's proportional share, as reasonably determined and directed by Landlord.

10. CONDITION OF PREMISES: Tenant is the Seller of the Premises, has resided in the Premises and acknowledges that the Premises and all items in it are acceptable to Tenant. The condition of the Premises is as promised by the Seller/Tenant to the Buyer/Landlord pursuant to the purchase agreement and acknowledged in Buyer's final verification of condition, except _____

Tenant's Initials (_____) (_____)
Landlord's Initials (_____) (_____)

Reviewed by _____ Date _____

Premises: _____ Date: _____

11. MAINTENANCE:

- A. Tenant shall properly use, operate and safeguard Premises, including, if applicable, any landscaping, furniture, furnishings and appliances, and all mechanical, electrical, gas and plumbing fixtures, and keep them and the Premises clean, sanitary and well ventilated. Tenant shall be responsible for checking and maintaining all smoke detectors and carbon monoxide devices, if any. Tenant shall immediately notify Landlord, in writing, of any problem, malfunction or damage. Tenant shall be charged for all repairs or replacements caused by Tenant, pets, guests or licensees of Tenant, excluding ordinary wear and tear. Tenant shall be charged for all damage to Premises as a result of failure to report a problem in a timely manner. Tenant shall be charged for repair of drain blockages or stoppages, unless caused by defective plumbing parts or tree roots invading sewer lines.
- B. Landlord Tenant shall water the garden, landscaping, trees and shrubs, except: _____
- C. Landlord Tenant shall maintain the garden, landscaping, trees and shrubs, except: _____
- D. Landlord Tenant shall maintain: _____
- E. Tenant's failure to maintain any item for which Tenant is responsible shall give Landlord the right to hire someone to perform such maintenance and charge Tenant to cover the cost of such maintenance.
- F. Personal property belonging to Seller at the Close of Escrow of the purchase of the Premises, and the following items, are included in the Premises without warranty and Landlord will not maintain, repair or replace them: _____

12. NEIGHBORHOOD CONDITIONS: Tenant is the Seller of the Premises, has resided in the Premises and is aware of neighborhood or area conditions, including schools, proximity and adequacy of law enforcement, crime statistics, proximity of registered felons or offenders, fire protection, other governmental services, availability, adequacy and cost of any speed-wired, wireless internet connections or other telecommunications or other technology services and installations, proximity to commercial, industrial or agricultural activities, existing and proposed transportation, construction and development that may affect noise, view or traffic, airport noise, noise or odor from any source, wild and domestic animals, other nuisances, hazards or circumstances, cemeteries, facilities and condition of common areas, conditions and influences of significance to certain cultures and/or religions, and personal needs, requirements and preferences of Tenant.

13. PETS: Unless otherwise required by applicable law, no animal or pet shall be kept on or about the Premises without Landlord's prior written consent, except _____

14. RULES; REGULATIONS: Tenant agrees to comply with all rules and regulations of Landlord, which are at any time posted on the Premises or delivered to Tenant. Tenant shall not, and shall ensure that guests and licensees of Tenant shall not, disturb, annoy, endanger or interfere with other tenants of the building or neighbors, or use the Premises for any unlawful purposes, including, but not limited to, using, manufacturing, selling, storing, or transporting illicit drugs or other contraband, or violate any law or ordinance, or commit a waste or nuisance on or about the Premises.

15. (If checked) CONDOMINIUM; PLANNED UNIT DEVELOPMENT: The Premises is a unit in a condominium, planned unit development, or other common interest subdivision governed by a homeowners' association ("HOA"). The name of the HOA is _____. Tenant agrees to comply with all HOA covenants, conditions, restrictions, bylaws, rules and regulations and decisions. Tenant shall reimburse Landlord for any fines or charges imposed by HOA or other authorities, due to any violation by Tenant, or the guests or licensees of Tenant. Tenant is the Seller of the Premises, has resided in the Premises and is aware of and in possession of a Copy of the HOA rules and regulations.

16. ALTERATIONS; REPAIRS: Unless otherwise specified by law, without Landlord's prior written consent: **(i)** Tenant shall not make any alterations or repairs in or about the Premises, including: painting, wallpapering, adding or changing locks, installing antenna or satellite dish(es), placing signs, displays or exhibits, or using screws, fastening devices, large nails or adhesive materials; **(ii)** Landlord shall not be responsible for the costs of alterations or repairs made by Tenant; **(iii)** Tenant shall not deduct the costs of any alterations or repairs; and **(iv)** any deduction made by Tenant shall be considered unpaid Rent.

Tenant's Initials (_____) (_____)
Landlord's Initials (_____) (_____)

Reviewed by _____ Date _____

Premises: _____ Date: _____

17. KEYS; LOCKS:

A. Tenant acknowledges possession of:

- _____ key(s) to Premises, _____ remote control device(s) for garage door/gate opener(s),
- _____ key(s) to mailbox, _____
- _____ key(s) to common area(s), _____

B. Tenant acknowledges that locks to the Premises have, have not, been re-keyed.

C. If Tenant re-keys existing locks or opening devices, Tenant shall immediately deliver copies of all keys to Landlord. Tenant shall pay all costs and charges related to loss of any keys or opening devices. Tenant may not remove locks, even if installed by Tenant.

18. ENTRY:

A. Tenant shall make Premises available to Landlord or Landlord's representative for the purpose of entering to make necessary or agreed repairs, decorations, alterations or improvements, or to supply necessary or agreed services, or to show Premises to prospective or actual purchasers, tenants, mortgagees, lenders, appraisers or contractors.

B. Unless otherwise required by law, Tenant agrees that 24-hour written notice shall be reasonable and sufficient notice. No written notice is required if Landlord and Tenant orally agree to an entry for agreed services or repairs if the date and time of the entry are within one week of the oral agreement, or in the case of an emergency.

C. (If checked) Tenant authorizes the use of a keysafe/lockbox to allow entry into the Premises and agrees to sign a keysafe/lockbox addendum (Form KLA).

19. SIGNS: Tenant authorizes Landlord to place FOR SALE/LEASE signs on the Premises.

20. ASSIGNMENT; SUBLETTING: Tenant shall not sublet all or any part of Premises, or assign or transfer this Agreement or any interest in it, without prior written consent of Landlord. Unless such consent is obtained, any assignment, transfer or subletting of Premises, or this Agreement or tenancy, by voluntary act of Tenant, operation of law or otherwise, shall at the option of Landlord terminate this Agreement. Any proposed assignee, transferee or sublessee shall submit to Landlord an application and credit information for Landlord's approval and, if approved, sign a separate written agreement with Landlord and Tenant. Landlord's consent to any one assignment, transfer or sublease, shall not be construed as consent to any subsequent assignment, transfer or sublease and does not release Tenant of Tenant's obligations under this Agreement.

21. JOINT AND INDIVIDUAL OBLIGATIONS: If there is more than one Tenant, each Tenant shall be individually and completely responsible for the performance of all obligations of Tenant under this Agreement, jointly with every other Tenant, and individually, whether or not in possession.

22. LEAD-BASED PAINT (If checked): Premises was constructed prior to 1978. In accordance with federal law, Landlord gives and Tenant acknowledges receipt of the disclosures on the attached form (Form FLD) and a federally approved lead pamphlet.

23. TENANT'S OBLIGATIONS UPON VACATING PREMISES:

A. Upon termination of the Agreement, Tenant shall: **(i)** give Landlord all copies of all keys or opening devices to Premises, including any common areas; **(ii)** vacate and surrender Premises to Landlord, empty of all persons; **(iii)** vacate any/all parking and/or storage space; **(iv)** clean and deliver Premises to Landlord in the same condition as referenced in paragraph 10; **(v)** remove all debris; **(vi)** give written notice to Landlord of Tenant's forwarding address; and **(vii)** _____.

B. All alterations/improvements made by or caused to be made by Tenant, with or without Landlord's consent, become the property of Landlord upon termination. Landlord may charge Tenant for restoration of the Premises to the condition it was in prior to any alterations/improvements.

24. BREACH OF CONTRACT; EARLY TERMINATION: In addition to any obligations established by paragraph 23, in event of termination by Tenant prior to completion of the original term of this Agreement, if applicable, Tenant shall also be responsible for lost Rent, rental commissions, advertising expenses and painting costs necessary to ready Premises for re-rental. Landlord may withhold any such amounts from Tenant's security deposit.

25. TEMPORARY RELOCATION: Subject to applicable law, Tenant agrees, upon demand of Landlord, to temporarily vacate Premises for a reasonable period to allow for fumigation (or other methods) to control wood destroying pests or organisms, or other repairs to Premises. Tenant agrees to comply with all instructions and requirements necessary to prepare Premises to accommodate pest control, fumigation or other work, including bagging or storage of food and medicine, and removal of perishables and valuables. Tenant shall only be entitled to a credit of Rent equal to the per diem Rent for the period of time Tenant is required to vacate Premises.

Tenant's Initials (_____) (_____)
Landlord's Initials (_____) (_____)

Reviewed by _____ Date _____

Premises: _____ Date: _____

26. DAMAGE TO PREMISES: If, by no fault of Tenant, Premises are totally or partially damaged or destroyed by fire, earthquake, accident or other casualty that render Premises totally or partially uninhabitable, either Landlord or Tenant may terminate this Agreement by giving the other written notice. Rent shall be abated as of the date Premises become totally or partially uninhabitable. The abated amount shall be the current monthly Rent prorated on a 30-day period. If this Agreement is not terminated, Landlord shall promptly repair the damage, and Rent shall be reduced based on the extent to which the damage interferes with Tenant's reasonable use of Premises. If damage occurs as a result of an act of Tenant or Tenant's guests, only Landlord shall have the right of termination, and no reduction in Rent shall be made.

27. INSURANCE: Tenant's or guest's personal property and vehicles are not insured by Landlord, manager or, if applicable, HOA, against loss or damage due to fire, theft, vandalism, rain, water, criminal or negligent acts of others, or any other cause. **Tenant is advised to carry Tenant's own insurance (renter's insurance) to protect Tenant from any such loss or damage.** Tenant shall comply with any requirement imposed on Tenant by Landlord's insurer to avoid: **(i)** an increase in Landlord's insurance premium (or Tenant shall pay for the increase in premium); or **(ii)** loss of insurance.

28. WATERBEDS: Subject to applicable law, Tenant shall not use or have waterbeds on the Premises unless: **(i)** Tenant obtains a valid waterbed insurance policy; **(ii)** Tenant increases the security deposit in an amount equal to one-half of one month's Rent; and **(iii)** the bed conforms to the floor load capacity of Premises.

29. WAIVER: The waiver of any breach shall not be construed as a continuing waiver of the same or any subsequent breach.

30. NOTICE: Notices may be served at the following address, or at any other location subsequently designated:
Landlord: _____ Tenant: _____

31. TENANT ESTOPPEL CERTIFICATE: Tenant shall execute and return a tenant estoppel certificate delivered to Tenant by Landlord or Landlord's agent within 3 days after its receipt. Failure to comply with this requirement shall be deemed Tenant's acknowledgment that the tenant estoppel certificate is true and correct, and may be relied upon by a lender or purchaser.

32. MEDIATION:

- A.** Consistent with paragraphs B and C below, 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.
- B.** The following matters are excluded from mediation: **(i)** an unlawful detainer action; **(ii)** the filing or enforcement of a mechanic's lien; and **(iii)** any matter within the jurisdiction of a probate, small claims or bankruptcy court. The filing of a court action to enable the recording of a notice of pending action, for order of attachment, receivership, injunction, or other provisional remedies, shall not constitute a waiver of the mediation provision.
- C.** Landlord and Tenant agree to mediate disputes or claims involving Listing Agent, Leasing Agent or property manager ("Broker"), provided Broker shall have agreed to such mediation prior to, or within a reasonable time after, the dispute or claim is presented to such Broker. Any election by Broker to participate in mediation shall not result in Broker being deemed a party to the Agreement.

33. ATTORNEY FEES: In any action or proceeding arising out of this Agreement, the prevailing Landlord and Tenant shall be entitled to reasonable attorney fees and costs from the non-prevailing Landlord or Tenant, except as provided in paragraph 32A as agreed by the parties.

34. FORM: Form means the specific form referenced or another comparable form.

35. OTHER TERMS AND CONDITIONS; SUPPLEMENTS: _____
The following ATTACHED supplements are incorporated in this Agreement: _____

Tenant's Initials (_____) (_____)
Landlord's Initials (_____) (_____)

Reviewed by _____ Date _____

Premises: _____ Date: _____

36. TIME OF ESSENCE; ENTIRE AGREEMENT: Time is of the essence. All understandings between the parties are incorporated in the Agreement. Its terms are intended by the parties as a final, complete and exclusive expression of their Agreement with respect to its subject matter, and may not be contradicted by evidence of any prior agreement or contemporaneous oral agreement. If any provision of this Agreement is held to be ineffective or invalid, the remaining provisions will nevertheless be given full force and effect. Neither this Agreement nor any provision in it may be extended, amended, modified, altered or changed except in writing. This Agreement is subject to applicable state and local landlord-tenant law and shall incorporate all changes required by amendment or successors to such law. This Agreement and any supplement, addendum or modification, including any copy, may be signed in two or more counterparts, all of which shall constitute one and the same writing.

37. INTERPRETER/TRANSLATOR: The terms of this Agreement have been interpreted for Tenant into the following language: _____. Landlord and Tenant acknowledge receipt of the attached interpreter/translator agreement (Form ITA).

Landlord and Tenant acknowledge and agree Brokers: **(a)** do not guarantee the condition of the Premises; **(b)** cannot verify representations made by others; **(c)** cannot provide legal or tax advice; **(d)** will not provide other advice or information that exceeds the knowledge, education or experience required to obtain a real estate license; **(e)** do not decide what rental rate a Tenant should pay or Landlord should accept; and **(f)** do not decide upon the length or other terms of tenancy. Landlord and Tenant agree they will seek legal, tax, insurance and other desired assistance from appropriate professionals.

Tenant/Seller _____ Date _____
Address _____ City _____ State _____ Zip _____
Telephone _____ Fax _____ E-mail _____

Tenant/Seller _____ Date _____
Address _____ City _____ State _____ Zip _____
Telephone _____ Fax _____ E-mail _____

Landlord/Buyer _____ Date _____
Landlord/Buyer _____ Date _____
Landlord Address _____ City _____ State _____ Zip _____
Telephone _____ Fax _____ E-mail _____

REAL ESTATE BROKERS: Brokers are not a party to the Agreement between Landlord and Tenant.

Real Estate Broker _____
(Agent representing the Buyer in the purchase agreement)

By (Agent) _____ Date _____
Address _____ City _____ State _____ Zip _____
Telephone _____ Fax _____ E-mail _____

Real Estate Broker _____
(Agent representing the Seller in the purchase agreement)

By (Agent) _____ Date _____
Address _____ City _____ State _____ Zip _____
Telephone _____ Fax _____ E-mail _____

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Tenant's Initials (_____) (_____)
Landlord's Initials (_____) (_____)

Reviewed by _____ Date _____