

M-72 Recreational Vehicle Storage Condominium Association

P.O. Box 6611, Traverse City, MI 49696

m-72@m-72storage.org

<http://www/m-72storage.org>

CO-OWNERS LEASE AGREEMENT

THIS STORAGE UNIT LEASE AGREEMENT is made by and between

TENANT:

Name: _____

Address: _____ City: _____ State Zip: _____

Phone1: _____ Phone2: _____ E-mail: _____

And

LANDLORD:

Name: _____

Address: _____ City: _____ State Zip: _____

Phone1: _____ Phone2: _____ E-mail: _____

1. TERM: This Agreement shall commence / occupancy begin on _____, 20__ and shall expire / occupancy end on _____, 20__ unless sooner terminated pursuant to any provision hereof ("Term").

2. HOLDING OVER: If Tenant remains in possession of the Premises, or any part thereof, after the expiration of the Term hereof, such occupancy shall be a tenancy from Month-to-Month until terminated by either party giving a full month-to-Month tenancy shall be subject to the provisions of this Agreement.

3. LEASED PREMISES: Landlord agrees to lease Tenant Unit(s) _____ of M-72 Recreational Vehicle Storage Condominium ("Premises"). Hereafter known as the "Association"

4. RENT/LEASE: Tenant agrees to pay Landlord \$_____ per _____ month/year) throughout the TERM for the use of the Premises. Thereafter, payment shall be due and payable in advance on or before the first (1st) day of each and every succeeding calendar month/year of the term. (Hereinafter the pro-rata portion of the monthly or annual installment). Rent/Lease shall be payable to Landlord at the address listed above or at such other place as Landlord may designate in writing from time to time. In the event Tenant does not pay said Rent by the first (1st) day of the month payment is due, Tenant agrees to pay Landlord a \$25.00 late charge. In the event of N.S.F., dishonored or returned check, Tenant agrees to pay Landlord a \$25.00 service charge. Returned checks could also trigger late fee penalties. All funds received shall be applied to dishonored check charges, late charges, damage charges, delinquent rent and current rent, in that order.

5. SECURITY DEPOSIT: Upon execution of this Agreement, Tenant shall pay Landlord a security deposit of \$_____. The security deposit will be held by Landlord in trust for the Tenant and shall be refunded to Tenant without interest, within 30 days after Tenant vacates the Premises, if all of the following shall occur:

- a) Tenant gave Landlord 30 days advance written notice of his intent to vacate; and
- b) Tenant vacated the Premises on or after the expiration of the Term; and
- c) All Rent and other monies due Landlord by Tenant have been paid; and
- d) Premises is clean, not damaged and is left in its original condition, normal wear and tear excepted; and
- e) Tenant removed all of his personal property and trash from the Premises; and
- f) No Landlord-owned equipment, appliances or furnishings have been removed from the Premises; and
- g) Landlord is in receipt of a copy of paid final bills on all utilities; and
- h) Key(s) and remote control unit(s) have been returned to Landlord.

Otherwise, deductions will be made for cleaning, repair of damages, replacement of any missing items, unpaid utilities, and unpaid amounts due under this Agreement. Should the total deductions herein authorized exceed the amount of the security deposit, Tenant agrees to pay Landlord the amount of such deficiency within 15 days of receipt of an itemized invoice.

6. UTILITIES: Tenant agrees to arrange and pay for certain utilities supplied to the Premises as needed by Tenant including gas, electric and telephone. Tenant agrees to transfer all such utilities into its name on or before commencement of the Term. A servicing fee of \$10 shall apply to each utility bill which Landlord must re-bill to Tenant.

7. USE OF PREMISES: Tenant shall have access to the Premises for the purpose of storing and removing personal property twenty-four (24) hours a day, seven (7) days a week, subject to the following conditions:

- a) Tenant shall abide by all restrictions contained in the Master Deed for the M-72 Recreational Storage Condominium Association and such rules and regulations as adopted by the M-72 Recreational Storage Condominium Association.
- b) Tenant shall use the Premises solely for storage related purposes.
- c) All personal property must be stored within the Premises (no outside storage is permitted). Items left outside of the Premises for more than 48 hours may be towed or hauled away at Tenant's expense.
- d) Animals or pets may not be left unattended in the Premises, nor shall the Premises be used for sleeping or as living quarters.
- e) Heavy maintenance or heavy repairs may not be performed in or around the Premises.
- f) Spray painting or welding is not permitted within or around the Premises.
- g) No business (i.e. manufacturing, construction or sales) may be conducted in or around the Premises.
- h) Tenant shall use the Premises in a careful, safe, proper and lawful manner.
- i) No explosive, hazardous or flammable materials may be stored in the Premises. No gasoline may be stored in the Premises unless it is contained in a vehicle motor vehicles stored in the Premises, Tenant specifically agrees that said vehicles or equipment shall be fueled or de-fueled outside of the Premises.

- j) No noxious or offensive activity shall be carried on in or around the Premises, nor shall anything be done therein, either willfully or negligently which may be or become an annoyance or nuisance to the other unit owners or occupants.
- k) No signs, banners, lettering, painting, awning, canopy, shutter, screen, radio or television antenna, or anything else, may be placed on or applied to the Premises
- l) Premises may not be used to store trash or rubbish, items omitting odors, plants or any other things which harbor insects, rodents or other pests.

8. **CONDITION OF PREMISES:** Except as otherwise provided in this Agreement, Tenant has inspected and hereby accepts the Premises in its existing condition as of the commencement date of this Agreement or the date that Tenant takes possession of the Premises, whichever is earlier, subject to all applicable zoning, municipal, county and state laws, ordinances and regulations governing and regulating the use of the Premises, and any covenants or restrictions of record hereto. Landlord has made no representations or warranties expressed or implied of any nature whatsoever in connection with the condition of the Premises, and Landlord shall not be liable for any latent or patent defects therein.

9. **REPAIR AND MAINTENANCE:** Tenant agrees to maintain the Premises throughout the Term of this Agreement in as good condition and repair as the time of commencement of this Agreement, normal wear and tear excepted. Tenant shall promptly pay Landlord for any repairs of damage caused by Tenant. Tenant shall be responsible for replacing light bulbs, spraying for insect/pest infestations and repairs to Tenant supplied appliances. Landlord shall be responsible for normal wear and tear repairs to Landlord supplied appliances, electrical, furnace, structural components and doors.

10. **LANDLORD ACCESS TO PREMISES:** Landlord and agents of the M-72 Recreational Vehicle Storage Condominium Association shall have the right to enter the Premises for the purpose of inspecting same, showing the same to prospective purchasers, lenders or lessees, or if it reasonably appears that the Premises are being used for any unlawful purpose or for purposes other than as outlined in Paragraph 7, or if any emergency arises which necessitates access to the Premises, or if Landlord or its agents must make alterations, repairs, improvements or additions to the Premises as Landlord or its agents may deem necessary or desirable. In all non-emergency cases, Landlord agrees to give Tenant 24-hours notice of Landlord.

11. **LOCKS:** Tenant is prohibited from adding locks to, changing, or in any way altering locks installed on the doors without written permission of the landlord and the M-72 Recreational Vehicle Storage Condominium Association. Tenant acknowledges receipt of _____ keys and _____ remote control units at time of move-in. All key(s) and remote control unit(s) must be returned to Landlord upon the expiration or termination of the lease.

12. **NON-LIABILITY:** The Landlord and the Association shall not be liable to Tenant, its guests or occupants for personal injury or damages to or loss of personal property due to fire, flood, water leaks, rain, mildew, mold, hail, ice, snow, smoke, lightning, wind, storms, tornados, explosions, acts of God, insects, rodents and interruptions of utilities, unless caused by Landlord negligence. Storage of any and all property within the Premises shall be at Tenant's risk. Landlord does not warrant heat or humidity control. Landlord nor the Association shall not be liable for any damages arising from any act or neglect of any other tenant or owner of any unit in M-72 Recreational Storage Condominium.

13. **SECURITY MEASURES:** Tenant hereby acknowledges that the Rent payable to Landlord hereunder does not include the cost of any security measures, and that Landlord shall have no

obligation whatsoever to provide same. Tenant assumes all responsibility and risk for the protection of Tenant, its guests and its property from acts of third parties. Landlord shall not be liable to Tenant for any loss to person or property caused by criminal conduct to their persons or property, including theft, burglary, assault, vandalism, or other crimes.

14. **INSURANCE:** Tenant is encouraged to obtain a renters insurance policy to cover Tenant while occupying the Premises. Such policy should include personal property coverage for damage, theft, etc. and personal liability coverage to protect Tenant against injury claims from guests, etc.

15. **IMPROVEMENTS / ALTERATIONS:** Tenant agrees not to suspend or hang any items bearing weight from the roof, ceiling or walls of the Premises. Drilling or driving fasteners into the floor is prohibited. Tenant shall not make any improvements to the Premises (i.e. paint or structurally change) nor install or attach any fixtures without the prior written consent of Landlord. If Tenant shall install any improvements or fixtures, such improvements shall be approved in advance from the Landlord. Tenant shall remove all improvements at the expiration or termination of this Agreement, at Tenant's own cost, and Tenant shall repair any damage to the Premises resulting from said removal. At Landlord's option, the interest of Tenant in any property or in any improvements or fixtures not removed shall become the property of Landlord.

16. **ELECTRICAL INSTALLATIONS:** No electrical wiring or other electrical apparatus shall be installed, maintained or operated on the Premises except with the prior written approval of Landlord, and in a manner approved by the Landlord. In no event shall Tenant overload any electrical circuit from which Tenant obtains current.

17. **SIGNAGE:** No signs, banners, lettering, painting, awning, canopy, shutter, screen, radio or television antenna, dish, or anything else, may be placed on or applied to the Premises unless Tenant obtains written approval by Landlord.

18. **LIENS:** Tenant shall keep the Premises free from any liens arising out of any work performed, materials furnished, or obligations incurred by Tenant. In the event that Tenant shall not, within ten (10) days following the imposition of any such lien, cause the same to be released of record by payment or posting of a proper bond, Landlord shall have the right to cause the same to be released by such means as it shall deem proper, including payment of the claim giving rise to such lien. All such sums paid by Landlord and all expenses incurred by it in connection therewith shall be considered additional Rent and shall be payable to Landlord on demand and with interest at the rate of seven percent (7%) per annum.

19. **TAXES:** Tenant shall pay all license, privilege, business income or other taxes levied, assessed or charged against it or the Premises on account of the operation of a business and on account of the personal property used or stored by Tenant. Landlord shall pay all real property taxes which may be levied, assessed or charged against the Premises.

20. **DISPOSAL OF TRASH / REFUSE:** Tenant shall not dispose of any trash or refuse (including toxic substances such as oil and antifreeze) in the septic system or on the grounds surrounding the Premises. Tenant shall report any toxic spills to Landlord, M-72 Recreational Storage Condominium Association ("Association"), and the appropriate authorities immediately. Tenant agrees to indemnify Landlord and the Association from any clean-up costs and fines associated with a refuse disposal / toxic spill caused by Tenant.

21. **ABANDONMENT:** Tenant shall not abandon the Premises at any time during the Term of this Agreement. If Tenant shall abandon the Premises or be dispossessed by process of law or otherwise, then Landlord or its agent shall have the right to take immediate possession of and re-enter said Premises, even if Tenant's Rent is paid. Tenant shall be and remain liable for any deficiency in Rent until the Agreement expires or until such time as in the interim, the Premises are leased by another acceptable tenant. Tenant shall also be and remain liable for any expense incidental to re-leasing, cleaning costs beyond normal wear and tear, trash removal, painting costs, utilities, or any other damages and costs which Landlord has sustained by virtue of Tenant and occupancy of the Premises or default under this Agreement.

22. **DEFAULT:** If Tenant defaults on any obligations under this Lease or misrepresents any information in the application for this Lease, Landlord may, on written notice to Tenant, terminate the Lease and enter the Premises as permitted by law; Tenant and any other occupants shall surrender the Premises to Landlord by the date stated in the notice. If Landlord terminates the Lease, Landlord may recover Landlord's expenses for enforcing Landlord's rights under the Lease and applicable law, including court costs and attorney fees, from Tenant, as permitted by statute; and rent for the rest of the term of the Lease shall immediately become due. Tenant may not be liable for the total accelerated amount because of Landlord's obligation to minimize damages, and either party may ask a court to determine the actual amount owed, if any. If Tenant fails to pay rent or any other sums when due to Landlord, Landlord serves a notice of default on Tenant as required by law, and Tenant fails to remit the amounts due before the notice period expires, the amount of court costs and attorney fees incurred by Landlord in enforcing Landlord's remedies and allowed by statute shall be added to the amount of the arrearage.

23. **ASSIGNMENTS:** The interest of Tenant in this Agreement and the Premises may not be sublet, assigned or otherwise transferred in whole or in part by Tenant without the prior written approval of Landlord. The approval by Landlord to an assignment, subletting or other transfer shall not be deemed to be an approval of any other assignment, subletting or other transfer. Any assignments, subletting or other transfer without such approval shall be void and shall, at the option of Landlord, constitute a default under this Agreement. Regardless of Landlord's approval to such assignment, Tenant shall not be released from obligations as provided for herein.

24. **SUBORDINATION:** This Agreement shall be subordinate to the lien of any mortgages, deeds of trust or any other hypothecation or security now or hereafter existing against the Premises or any part or parts thereof and to all renewals, modifications, consolidations, replacements or extensions thereof, and to all advances made or thereafter to be made upon the security thereof. Landlord is irrevocably appointed and authorized as agent and attorney-in-fact of Tenant to execute any requisite subordination instruments after ten (10) days notice from Landlord requesting the execution thereof.

25. **ESTOPPEL CERTIFICATE:** Tenant shall, upon not less than ten (10) days prior written notice from Landlord, execute, acknowledge and deliver to Landlord a statement in writing (i) certifying that this Agreement is unmodified and in full force and effect (or, if modified, stating the nature of such modification and certifying that this Agreement, as so modified, is in full force and effect) and the date to which the Rent and other charges are paid in advance, if any, and (ii) acknowledging that there are not, to Tenant defaults if any are claimed. Any such statement may be conclusively relied upon by any prospective purchaser or encumbrancer of the Premises.

26. **ATTORNMENMENT:** If Landlord sells the Premises, Tenant agrees to accept the new owner as Landlord.

27. GRANT OF LIEN; ENFORCEMENT: Tenant hereby grants to Landlord a lien on the personal property stored in the Premises pursuant to this Agreement, and on the proceeds from the sale of such personal property as security for the obligations of the Tenant as provided for herein. Further, Landlord shall have a lien pursuant to MCL 570.271 et seq. and shall have all rights provided therein.

28. COMPLIANCE WITH ORDERS, ORDINANCES, BYLAWS, RULES, ETC.: This Agreement shall be subject to and governed by the covenants and restrictions outlined in the Bylaws of M-72 Recreational Storage Condominium Association. Tenant shall also abide by any other rules which may be posted by Landlord or M-72 Recreational Storage Condominium Association from time to time. Tenant further agrees to comply with the requirements of any policy of insurance held by M-72 Recreational Storage Condominium Association or Landlord at any time in force with respect to the Premises. Tenant shall be held liable for any fines or charges levied due to a violation(s) of this Paragraph.

29. MISCELLANEOUS: From time to time each party will execute and deliver such further instruments and will take such further action as the other party reasonably requests in order to perform the obligations and agreements hereunder. The covenants, agreements, terms and conditions contained in this Agreement shall be binding upon and inure to the benefit of the heirs, successors, assigns, receivers and trustees of the parties hereto, to the extent this Agreement is assignable.

This Agreement supersedes any and all other agreements, either oral or in writing, between the parties hereto with respect to the subject matter hereof and contains all of the covenants and agreements between the parties with respect to said matter, and each party to this Agreement acknowledges that no representations, inducements, promises, or agreements, oral or otherwise, have been made by any party, or anyone acting on behalf of any party, which are not embodied herein, and that no other agreement shall be valid or binding.

This Agreement may not be altered, amended or modified except by written instruments signed by the parties hereto.

All notices, demands, requests by either party shall be in writing and shall be sent to Landlord at the address noted above, or at such other place as Landlord may designate in writing from time to time, and to Tenant at Tenant's last known address. Tenant's last known address for the purpose of this Agreement shall be the address listed on Page 1 hereof unless Tenant notified Landlord in writing, of Tenant's new address in which case the last such notification of new address received by Landlord shall be considered as Tenant's last known address.

No term hereof may be waived or modified except in writing and signed by both parties. The failure or delay of either party in enforcing any of its rights under this Agreement shall not be deemed a continuing waiver or modification thereof, and either party may, within the time provided by applicable law, commence appropriate legal proceedings to enforce any or all such rights.

This Agreement shall be governed by and shall be construed in accordance with the laws of the State of Michigan. If any legal action is necessary to enforce the terms and conditions of this Agreement, the parties agree that the County of Grand Traverse, State of Michigan, shall be the sole venue and jurisdiction for the bringing of such action.

The various section headings are inserted for convenience of reference only and shall not affect the meaning or interpretation of this Agreement or any part thereof.

If any term, provision, covenant or condition of this Agreement is held by a court of competent jurisdiction to be invalid, void or unenforceable, the remainder of the provisions hereof shall remain in full force and effect and shall in no way be affected, impaired or invalidated. The consent or approval of either party to or of any act of or request by the other party requiring the first party's consent or approval shall not be deemed to waive or render unnecessary the consent to or approval of any subsequent, similar act or request.

The individuals executing this Agreement represent and warrant that they are fully authorized and legally capable of executing this Agreement and that such execution is binding upon each party.

This Agreement was executed this _____ day of _____, 20__ in one or more counterparts which, taken together, shall constitute one agreement.

LANDLORD:

By:
Its:

TENANT:

REPRESENTATIVE M-72 RECREATIONAL VEHICLE STORAGE ASSN.
