



## Third Coast Asset Management

### RESIDENTIAL LEASE AGREEMENT

**NOTICE:** Michigan law establishes rights and obligations for parties to rental agreements. This agreement is required to comply with the Truth in Renting Act. If you have a question about the interpretation or legality of a provision of this agreement, you may want to seek assistance from a lawyer or other qualified person.

This lease (the Lease) is entered into on \_\_\_\_\_, between **The Paris Real Estate Investment Group, LLC, d/b/a Third Coast Asset Management** (Landlord), of 250 Monroe Avenue NW, Suite 400, Grand Rapids, Michigan 49503, and \_\_\_\_\_ (Tenant), of \_\_\_\_\_, on the terms and conditions set forth below.

1. **Basic lease provisions.** The basic lease provisions are stated forth below and further explained in the section referenced to the right of each provision:

- (a) Premises: **[address]** See §2  
(b) Term: for **[number]** years, beginning **[date]**, and ending **[date]** See §3  
(c) Rent: **[\$[amount]]** per month beginning **[date]**, and due on the \_\_\_\_\_ day of each month thereafter See §4  
(d) Security deposit: **[\$[amount]]** See §5  
(e) Number of occupants: **[number]** See §6

Name of persons who will occupy the Premises with Tenant: **Name**  
**Age** **Relationship**

- (f) Tenant shall be responsible for the utilities checked below: See §17

\_\_\_\_\_ Garbage removal

\_\_\_\_\_ Water and sewer

\_\_\_\_\_ Gas

\_\_\_\_\_ Electricity

\_\_\_\_\_ Lawn and garden

Third Coast Asset Management  
250 Monroe Avenue NW, Suite 400  
Grand Rapids, MI 49503  
Office (616) 370-4559 Fax (616) 469-2919



\_\_\_\_\_ Snow removal

\_\_\_\_\_ Telephone

\_\_\_\_\_

\_\_\_\_\_

2. **Premises.** Tenant leases from Landlord the real property as referenced in section 1(a) (the Premises), together with any furnishings, fixtures, personal property, and appurtenances furnished by Landlord for Tenant's use.
3. **Term.** The term of this Lease shall be for the term beginning and ending as stated in section 1(b). References in this Lease to the term of the Lease include any renewal terms. Tenant shall receive possession on the signing of the Lease.
4. **Rent.** Tenant shall pay Landlord, by check or money order, at the address stated above or an address designated by Landlord, monthly rent installments as stated in section 1(c), payable in advance, on or before the \_\_\_\_\_ day of each month during the term of this Lease, as specified in section 1(c). Tenant shall pay the first monthly installment when Tenant signs the Lease. Tenant shall pay Landlord a late fee of \$35 for each monthly installment not received by Landlord within five days of its due date. This increase shall be considered additional rent and shall compensate Landlord for costs incurred because of late payments. Landlord's right to collect this additional rent shall be in addition to Landlord's right to take action under other provisions of this Lease for Tenant's default in paying rent. Tenant shall pay all additional rent to Landlord promptly after the due date of the delinquent installment. All rent paid after the due date and payments to cover checks that have been returned for insufficient funds must be paid at the place designated for payment, by cashier's check, certified check, or money order.
5. **Security deposit.** On the signing of the Lease, Tenant deposited with Landlord a security deposit in the amount stated in section 1(d) (not to exceed 1½ months' rent) as a security deposit to reimburse Landlord for actual damages to the rental unit or ancillary facilities that directly result from conduct not reasonably expected in the normal course of habitation of a dwelling and to pay Landlord for all rent in arrearage or due for premature termination of this Lease by Tenant and for any of Tenant's utility bills not paid by Tenant. Tenant is liable for any balances remaining unpaid after Landlord applies the security deposit to such amounts.
6. **Use.** Tenant shall use the Premises solely as a single-family residence. No persons other than those listed at the end of this Lease shall occupy the Premises for more than seven days during the term of this Lease without prior written consent from Landlord. The maximum number of persons permitted to occupy the Premises is set forth in section 1(e). The names of all persons who will occupy the Premises are also set forth in \_\_\_\_\_ section \_\_\_\_\_ 1(e).

Tenant agrees that neither Tenant, nor a member of Tenant's household, nor any other person under Tenant's control will unlawfully manufacture, deliver, possess with intent to deliver, or possess a controlled substance (other than marijuana) on the Premises. Tenant further agrees that neither Tenant, nor a member of Tenant's household, nor any other person under Tenant's control will cultivate, distribute, process, or sell marijuana on the Premises or unlawfully possess marijuana on the Premises.

7. **Condition of the Premises.** Tenant acknowledges that no representations about the condition of the Premises or promises to alter or to improve the Premises before or during the term of the Lease have been made except as stated in this Lease.
8. **Maintenance, repairs, and damage of the Premises.** Throughout the term of the Lease, Tenant shall maintain the Premises in good condition and shall allow no waste of the Premises or any utilities. Tenant

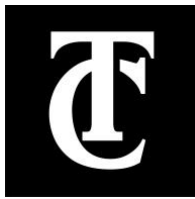


shall be liable for any damage to the Premises or to Landlord's other property that is caused by the acts or omissions of Tenant or Tenant's guests. Tenant shall pay, on Landlord's demand, to replace any broken window glass on the Premises or any lost or broken keys. Tenant agrees to return the Premises to Landlord in the same condition as when taken, cleanliness included, reasonable wear and tear and damage by elements excepted.

9. **Decorations and alterations.** Other than hanging decorations on the walls with nails or other materials approved by Landlord, Tenant shall not alter or decorate the Premises without prior written consent from Landlord. Landlord's consent to a particular decoration or alteration shall not be deemed consent to future decorations or alterations. Tenant shall not remove any furnishings Landlord furnishes to Tenant, drive nails into the woodwork, or use any adhesive material on the walls without prior written consent from Landlord. Tenant may not make any structural changes to the Premises without Landlord's express prior written consent, which will be withheld at Landlord's sole discretion. At the end of the lease term, any structural changes will become the property of the Landlord.
10. **Assignments and subleases.** Tenant shall not assign this Lease or sublease any part of the Premises.
11. **Interruption of services.** As long as the Premises are habitable and Landlord makes any repairs or improvements within a reasonable period of time, any interruption of services or utilities, inconvenience, or discomfort arising from repairs or improvements to the Premises shall not affect this Lease, reduce the rent, or be construed as an eviction.
12. **Prohibitions.** Neither Tenant nor Tenant's guests shall
  - a. install any equipment or appliances that, in Landlord's opinion, cause an unsafe condition on the Premises;
  - b. accumulate refuse on or around the Premises that might pose a health hazard to Tenant or to Tenant's neighbors;
  - c. allow any activity on or around the Premises that would result in an increase in fire insurance premiums for the Premises;
  - d. permit any flammable liquids or explosives to be kept on or around the Premises;
  - e. permit on the Premises any act that would injure Landlord's reputation or interfere with the rights or the quiet enjoyment of other persons;
  - f. smoke tobacco or marijuana on the Premises;
  - g. change or install any locks on the Premises or in the building where the Premises are located without written consent from Landlord;
  - h. bring any water beds, floor safes, or other heavy objects on the Premises;
  - i. bring any animals on the Premises without written consent from Landlord;
  - j. unlawfully manufacture, deliver, possess with intent to deliver, or possess a controlled substance (other than marijuana) on the leased premises; cultivate, distribute, process, or sell marijuana on the Premises or unlawfully possess marijuana on the leased premises; permit the smoking of tobacco, marijuana, or other substance on the leased premises; or
  - k. permit any laws to be violated on the Premises.
13. **Access to the Premises.** Tenant shall allow Landlord and Landlord's agents reasonable access to the Premises to inspect, repair, alter, or improve the Premises. Tenant shall also allow insurance carriers and representatives, fire department inspectors, police, or local health authorities to inspect the Premises to the extent permitted by law. Tenant shall allow Landlord or Landlord's agents to show the Premises to prospective Tenants at reasonable times during the 60 days before the term of this Lease expires and to prospective purchasers on reasonable notice to Tenant.
14. **Vacation or abandonment of the Premises.** If Tenant removes substantially all Tenant's property from the Premises, Landlord may immediately enter and redecorate the Premises without abatement of rent; and these acts shall not affect Tenant's obligations under this Lease. If Tenant abandons the Premises before the Lease expires, all rent for the remainder of the term of the Lease shall immediately become due.



15. **Property loss or damage.** To the extent permitted by law, Landlord and Landlord's agents shall not be liable for any damage to property or loss of property that is caused by theft or casualty on the Premises. Landlord recommends that Tenant obtain insurance to protect Tenant's personal property against such loss or damage.
16. **Damage or destruction of the Premises; Tenant Insurance.** If a casualty partially destroys the Premises but they can be restored to a tenantable condition within 30 days, Landlord shall repair the Premises with reasonable dispatch. However, Landlord's obligation to repair the Premises shall be limited to the amount of insurance proceeds actually received by Landlord. Tenant's obligation to pay rent shall be suspended while the Premises are untenable. If a casualty damages the Premises to the extent that they cannot be restored to a habitable condition within 30 days, either party may terminate this Lease by giving the other party written notice within 15 days after the casualty. Landlord shall not be liable for any reasonable delay or for providing housing for Tenant during repairs. At Tenant's sole expense, Tenant shall obtain and maintain such insurance as Tenant deems necessary to protect Tenant's property located on the Premises.
17. **Utilities.** Tenant is responsible for the costs of the utilities and services for the Premises marked in section 1(f). Landlord is responsible for the payment of the cost of the services and utilities listed in that section and not marked for payment by Tenant.
18. **Limited cancellation right.** Tenant who has a reasonable apprehension of present danger to him or her or his or her child from domestic violence, sexual assault, or stalking may have special statutory rights to seek a release of rental obligation under MCL 554.601b.
19. **Early termination.** If Tenant has occupied the unit for more than 13 months and Tenant becomes eligible during the lease term to take possession of a subsidized rental unit in senior citizen housing and provides Landlord with written proof of that eligibility or Tenant becomes incapable during the lease term of living independently, certified by a physician in a notarized statement, Tenant may terminate this lease with a 60-day written notice to Landlord.
20. **Termination.** When this Lease terminates, Tenant shall surrender possession of the Premises to Landlord in the condition they were in when they were delivered to Tenant, except for normal wear and tear. Tenant shall also return all keys for the Premises to Landlord.
21. **Default and Landlord's remedies.**
  - a. 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.
  - b. It is a violation of this lease if Tenant, a member of Tenant's household, or any other person under Tenant's control (i) unlawfully manufactures, delivers, possesses with intent to deliver, or possesses a controlled substance (other than marijuana) or (ii) cultivates, distributes, processes, or sells marijuana on the leased premises or unlawfully possesses marijuana on the Premises, including the apartment or any part of the apartment building or common areas or facilities. Pursuant to Michigan law, if Tenant violates this provision, Landlord may serve a written demand for possession for termination of this Lease, giving Tenant 24 hours' notice of the lease termination and demand for



possession. Tenant acknowledges that an order of eviction/writ of restitution may be issued by the court immediately after the entry of a judgment for possession.

Tenant's initials: \_\_\_\_\_

22. **Holding over.** Tenant may, with Landlord's permission, continue to occupy the Premises after the term of this Lease expires without renewing this Lease or signing another lease for the Premises. Such tenancy shall be month to month and subject to the provisions of this Lease except that the monthly rent shall increase 10 percent from the rent for the last month of the term of the Lease, and Landlord may increase the rent on 30 days' notice to Tenant.
23. **Notices.** Any notices under this Lease shall be in writing and delivered to the recipient personally or by first-class mail fully prepaid at the recipient's last known address. Unless otherwise required by law, the date of service shall be the date of hand delivery or the mailing date.
24. **Mutual Release.** Landlord and Tenant, and all parties claiming under them, hereby mutually release and discharge each other from all claims and liabilities arising from or caused by any hazards covered by insurance on the Premises, or covered by insurance in connection with property on, or activities conducted on the Premises regardless of the cause of the damage or loss.
25. **Modifications.** No modifications of this Lease shall be binding unless they are in writing and signed by Landlord and Tenant.
26. **Whole agreement.** This Lease sets forth the entire agreement between Landlord and Tenant. There are no verbal or written agreements that are not in this Lease between the parties.
27. **Binding effect.** This Lease shall bind and benefit the parties to the Lease and their heirs, personal representatives, successors, and permitted assigns.
28. **Severability.** If any provision of this Lease is invalid, unlawful, or unenforceable to any extent, the rest of the Lease and the application of the provision to persons or circumstances other than those for which it is invalid, unlawful, or unenforceable are not affected.
29. **Time of the essence.** Time shall be deemed to be of the essence in the performance of this Lease.
30. **Effective date.** This lease is effective on the date first stated in this Lease.

TENANT

LANDLORD

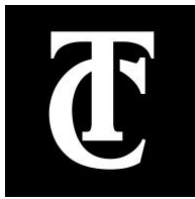
**The Paris Real Estate Investment Group, LLC  
d/b/a Third Coast Asset Management**

\_\_\_\_\_  
Name:

\_\_\_\_\_  
By: Brian L. Paris  
Its: Member

**INVENTORY CHECKLIST FOR [apartment number or address]**

Third Coast Asset Management  
250 Monroe Avenue NW, Suite 400  
Grand Rapids, MI 49503  
Office (616) 370-4559 Fax (616) 469-2919



**You should complete this checklist, noting the condition of the rental property, and return it to the Landlord within 7 days after obtaining possession of the rental unit. You are also entitled to request and receive a copy of the last termination inventory checklist which shows what claims were chargeable to the last prior Tenants.**

**You must notify your Landlord in writing, within 4 days after you move, of a forwarding address where you can be reached and where you will receive mail; otherwise your Landlord shall be relieved of sending you an itemized list of damages and the penalties adherent to that failure.**

Landlord's name and address

The Paris Real Estate Investment Groups, LLC  
d/b/a Third Coast Asset Management  
250 Monroe Avenue NW, Suite 400  
Grand Rapids, MI 49503

Security deposits deposited at

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

Name(s) of Tenant(s)

\_\_\_\_\_  
\_\_\_\_\_

**MOVE-IN CHECKLIST**

**MOVE-OUT CHECKLIST**

Move-In Date: \_\_\_\_\_

Move-Out Date: \_\_\_\_\_

**Kitchen**

Refrigerator

Range & oven

Broiler

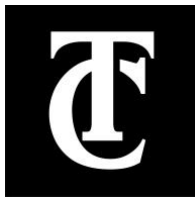
Range hood & fan

Sink & counter

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

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Garbage disposal

\_\_\_\_\_

\_\_\_\_\_

Cabinets

\_\_\_\_\_

\_\_\_\_\_

Light fixture

\_\_\_\_\_

\_\_\_\_\_

Walls/ceiling & paint

\_\_\_\_\_

\_\_\_\_\_

Carpet/floor

\_\_\_\_\_

\_\_\_\_\_

Curtains or draperies

\_\_\_\_\_

\_\_\_\_\_

Windows & screens

\_\_\_\_\_

\_\_\_\_\_

Furniture

\_\_\_\_\_

\_\_\_\_\_

Closets

\_\_\_\_\_

\_\_\_\_\_

Shelves

\_\_\_\_\_

\_\_\_\_\_

Doors

\_\_\_\_\_

\_\_\_\_\_

Plumbing fixtures

\_\_\_\_\_

\_\_\_\_\_

Other

\_\_\_\_\_

\_\_\_\_\_

SAMPLE

Dining room

Thermostat

\_\_\_\_\_

\_\_\_\_\_

Air conditioner

\_\_\_\_\_

\_\_\_\_\_

Door

\_\_\_\_\_

\_\_\_\_\_

Windows & screens

\_\_\_\_\_

\_\_\_\_\_

Walls/ceiling & paint

\_\_\_\_\_

\_\_\_\_\_

Carpet/floor

\_\_\_\_\_

\_\_\_\_\_

Curtains or draperies

\_\_\_\_\_

\_\_\_\_\_

Light fixture

\_\_\_\_\_

\_\_\_\_\_

Furniture

\_\_\_\_\_

\_\_\_\_\_

Closets

\_\_\_\_\_

\_\_\_\_\_

Shelves

\_\_\_\_\_

\_\_\_\_\_

Other

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_



Living room

Thermostat

## Air conditioner

Door

## Windows & screens

## Walls/ceiling & paint

Carpet/floor

TV cord &amp; adaptor

## Curtains or draperies

Light fixture

## Furniture

## Closets

## Shelves

Other

Bathroom

Bathtub/shower

Sink &amp; counter

## Medicine cabinet

Vent fan

Ceramic tile

Light fixture

## Walls/ceiling & paint

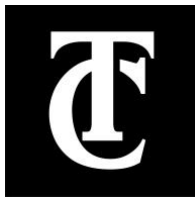
Carpet/floor

### Curtains or draperies

## Windows

## Closets

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Shelves

Doors

Toilet

Other

_____	_____
_____	_____
_____	_____
_____	_____
_____	_____
_____	_____
_____	_____

Bedroom No. 1

Doors

Windows & screens

Light fixture

Walls/ceiling & paint

Carpet/floor

Closets

Curtains or draperies

Furniture

Shelves

Other

_____	_____
_____	_____
_____	_____
_____	_____
_____	_____
_____	_____
_____	_____
_____	_____
_____	_____
_____	_____
_____	_____
_____	_____

Bedroom No. 2

Doors

Windows & screens

Light fixture

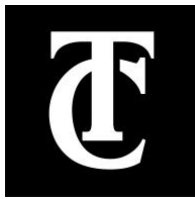
Walls/ceiling & paint

Carpet/floor

Closets

Curtains or draperies

_____	_____
_____	_____
_____	_____
_____	_____
_____	_____
_____	_____
_____	_____
_____	_____



Furniture

Shelves

Other

_____	_____
_____	_____
_____	_____
_____	_____
_____	_____
_____	_____

Basement/storage

Windows

Walls/ceiling & paint

Closets

Floors

Doors

Other

_____	_____
_____	_____
_____	_____
_____	_____
_____	_____
_____	_____

SAMPLE

Hallway(s)

Doors

Walls/ceiling & paint

Floors

Windows

Other

_____	_____
_____	_____
_____	_____
_____	_____
_____	_____
_____	_____
_____	_____
_____	_____
_____	_____
_____	_____

Stairwell

Doors

_____	_____
_____	_____



Walls/ceiling & paint

Floors

Windows

Railings

Other

_____	_____
_____	_____
_____	_____
_____	_____
_____	_____
_____	_____
_____	_____

Garage or parking area

Windows

Walls/ceiling

Shelves

Paint

Doors

Other

_____	_____
_____	_____
_____	_____
_____	_____
_____	_____
_____	_____
_____	_____
_____	_____

## UTILITIES AND KEY INFORMATION

	Name of Utility	Date utilities notified
Gas company	_____	_____
Electric company	_____	_____
Water & sewer	_____	_____
	_____	_____
Number of keys	_____	_____

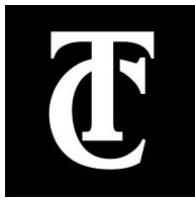
TENANT

LANDLORD

**The Paris Real Estate Investment Group, LLC**

Third Coast Asset Management  
250 Monroe Avenue NW, Suite 400

Grand Rapids, MI 49503  
Office (616) 370-4559 Fax (616) 469-2919



d/b/a Third Coast Asset Management

\_\_\_\_\_  
Name:

\_\_\_\_\_  
By: Brian L. Paris  
Its: Member

ITEMIZED LIST OF CHARGES

RE: [apartment number or address]

Tenant

Forwarding address

Date list was mailed to Tenant

CREDITS

Security deposit \$ \_\_\_\_\_

Other \$ \_\_\_\_\_

TOTAL CREDITS \$ \_\_\_\_\_

CHARGES

Rental arrearage \$ \_\_\_\_\_

Rent due for premature termination of the Lease by Tenant \$ \_\_\_\_\_

Tenant's utility bills not paid by Tenant \$ \_\_\_\_\_

Damages to property and estimated cost of repair:

a. \_\_\_\_\_ \$ \_\_\_\_\_

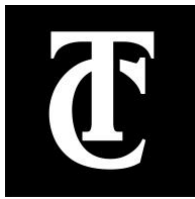
b. \_\_\_\_\_ \$ \_\_\_\_\_

c. \_\_\_\_\_ \$ \_\_\_\_\_

d. \_\_\_\_\_ \$ \_\_\_\_\_

e. \_\_\_\_\_ \$ \_\_\_\_\_

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TOTAL CHARGES \$ \_\_\_\_\_

AMOUNT OWED TO TENANT (if charges are less than credits, Tenant is entitled to receive this amount) \$ \_\_\_\_\_

ADDITIONAL AMOUNT OWED TO LANDLORD (if credits are less than charges, Tenant owes this additional amount to Landlord) \$ \_\_\_\_\_

**You must respond to this notice by mail within 7 days after receipt of it; otherwise, you will forfeit the amount claimed for damages.**

#### RECEIPT FOR INVENTORY CHECKLIST AND LEASE

Tenant acknowledges receipt of two inventory checklist forms and a signed copy of the Lease for the Premises located at **[address of the premises]**. If one completed checklist is not returned to Landlord within seven days from this date, Landlord will assume that no real or personal property on the Premises is damaged or flawed in any respect.

TENANT

LANDLORD

**The Paris Real Estate Investment Group, LLC  
d/b/a Third Coast Asset Management**

\_\_\_\_\_  
Name:

\_\_\_\_\_  
By: Brian L. Paris  
Its: Member

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