



MSB Holdings, LLC RESIDENTIAL LEASE

(Note: Periodic Lease, not intended for agricultural or mobile home purposes.)

This Lease includes the provisions on the following 3 pages and any attached Addenda.

This Lease of the Premises identified below is entered by and between the Owner and Resident (referred to in the singular whether one or more) on the following terms and conditions:

Resident: _____ Soc. Sec. # _____ Drivers Lic. # _____

Owner, Agent for maintenance, service of process, and collection of rents:

Agent: MSB Holdings, 409 Ozark Trail, Madison WI 53705 www.msbholdings.com

Premises: _____ Madison, WI

Term: This Lease shall be for a term of _____ months beginning on _____ (12:00 NOON) and ending On (DATE SHOULD BE EITHER THE 31ST, 30TH OR 14TH) _____ (12:00 NOON). This Lease shall not renew.

Rent: Rent for the Premises is \$ _____ per month and is due on or before the _____ day of each month including semester breaks, week-ends and vacations, **with no exceptions**. Rent is payable at 409 Ozark Trail Madison WI 53705. It is recommended that rent be paid in one envelope to insure timely arrival of all rent. A shortage of any amount of the rent deems it delinquent and subject to the fines dictated by this lease. If payment is received on or later than the day after the DUE DATE, a monthly late fee of 5% of your rent amount is immediately due and payable. Payments on this lease are applied first to late fees, then to Security Deposit and NSF fees, damages charged, other charges due, and applied last to rent. Legal action to collect delinquent rent may commence on the fifth day after rent was due. Acceptance of a delinquent payment does not constitute a waiver of that default or any other default under this Lease.

Rent check returned by the bank for ANY reason will be assessed a \$50.00 penalty fee.

IT IS UNDERSTOOD AND AGREED THAT ALL RESIDENTS, IF MORE THAN ONE, ARE JOINTLY AND SEVERALLY RESPONSIBLE AND LIABLE FOR THE PERFORMANCE OF ALL THE TERMS, CONDITIONS AND AGREEMENTS SET FORTH IN THIS LEASE, BUT NOT LIMITED TO, THE PAYMENT OF RENT. **(Initial)** _____

Utilities: "R" indicates that Resident is responsible for the following utilities; "O" indicates that Owner is responsible. If Owner is responsible for Heat, tenant must keep all windows and storm windows closed if the heating system is turned on for the season. If tenant opens windows or storm windows during heating season, they may be charged a \$25 fee per occurrence. Any fines incurred to Premises for failure to perform maintenance or make payment shall be the responsibility of Owner or Resident as indicated below:

Electricity:	Gas:	Heat:	Air conditioning:	Lawn maintenance:
*Snow Removal:	Sewer/water:	Hot water:	Trash removal:	

**Snow must be removed by 11:00 a.m. on the day following a storm to avoid tickets.

Electric and gas: When it is Owner's obligation to provide heat, it shall be maintained at a reasonable level so as to insure the comfort (at least 67 degrees F) of the Resident and prevent damage to the Premises and the building in which they are located. When Resident is responsible for payment of utilities, Resident shall notify Madison Gas and Electric Company regarding connection or discontinuation of utility service as per "RULES AND REGULATIONS".

Use and Occupancy: The Premises shall be used only for: 1) Residential purposes only, 2) Resident will not permit the Premises to be used for any unlawful purpose, or purpose that will injure the reputation of the building in which the Premises is located, 3) Resident will not use or keep in or about the Premises or building anything which would adversely affect coverage by any fire insurance policy.

Liability of Resident and guests: Residents may have guests residing temporarily in the Premises if their presence does not interfere with the quiet enjoyment of other Residents. No guest may remain for more than two weeks without written consent of the Owner, which will not be unreasonably withheld. Resident shall be responsible for all negligent and / or illegal acts of Resident and Resident's guests.

Entry by Owner: Owner may enter the Premises at reasonable times, with at least 24 hours prior notice, to inspect the Premises, make repairs, show the Premises to prospective Residents or purchasers, or to comply with applicable laws or regulations. Owner may enter the Premises without 24 hours advance notice with the consent of Resident, when a health or safety emergency exists, or if Resident is absent and Owner believes entry is necessary to protect the Premises or the building in which it is located from damage.

Abandonment: If Resident abandons or vacates the Premises before the expiration of this Lease, Resident will be liable for rent due under this Lease through the last day of the Lease term, less any net rent received by the Owner in re-renting the Premises. If Resident is absent from the Premises for three consecutive weeks without written notice of such absence to Owner, Owner will consider the Resident to have abandoned the Premises. If Resident moves out and leaves personal property in the Premises, Resident shall forfeit the property and Owner shall have the right to dispose of the property provided by law, section 705.05(5) WI. Statute.

Vacate Premises: Resident agrees to vacate the Premises at the end of the Lease term and to return all keys to Owner. If Resident fails to return the keys, Owner may change the locks and Resident will be charged for the expenses incurred. It is the Resident's sole responsibility to remove all their personal property at the time the Premises is vacated.

Rules: Resident and Owner shall obey all lawful orders, rules and regulations of all governmental authorities. Resident shall observe and comply with the rules and regulations established by the Owner in this Lease and any other Addenda. Owner may make reasonable changes to any of the rules and regulations by written notice delivered to the Resident personally or by mail and Resident shall abide by such new rules. If the new rules should adversely affect the Resident's use of the Premises, Resident may at any time before the rule becomes effective terminate this Lease by giving the Owner not less than 28 days' written notice.

Subletting: All sublets must be approved in writing by Owner. Each Subleasee will be required to complete a rental application and submit it to Owner for approval prior to acceptance or occupancy of the Premises. Resident agrees to pay a fee of \$50.00 to cover the costs of processing each sublet application. Resident understands and acknowledges that Owner's approval of a replacement Resident will not release the Resident from obligations as set forth in this Lease.

Breach: Should Resident fail to perform or observe any of the terms of this Lease, Owner shall give Resident written notice of such breach, as provided by WI. Statute 704.21, requiring the Resident to remedy the breach or vacate the Premises on or before a date at least 5 days after giving of the notice (except if such breach is for failure to pay rent, a 5 day or 14 day notice may be used) and if the Resident fails to comply with such notice the Resident's tenancy shall be terminated. The Owner may institute action to evict Resident from the Premises without limiting liability of the Resident for the remaining rent due under the terms of this Lease.

Security Deposit: Resident agrees to pay a Security Deposit in the amount of \$_____ which shall be due and payable before moving into apartment and shall be held by MSB Holdings to ensure performance by Resident of obligations set forth in this Lease and accompanying Addenda. **Security Deposit may not be used to pay rent without written permission from Landlord.** In the event the Premises are left in the condition called for by this Lease, the Deposit shall be refunded at the end of the lease term by one check made payable to all named Residents or to a person designated, in writing, by all the Residents. Owner shall furnish to Resident a written statement of conditions, normal wear excepted, causing forfeiture of all or any part of the Security Deposit within 21 days after Resident vacates the Premises. Allowable claims against the Security Deposit shall include but are not necessarily limited to:

- rent owed
- late fees and returned checks
- costs of re-letting (re-rental fees, showing costs, advertising, lower rent accepted by Owner in an effort to mitigate Resident's damages)
- utility charges owed by Resident under the Lease
- damages to the Premises or Owner's personal property of common areas of the building by Resident or Resident's guest(s)
- cleaning costs
- parking fees
- municipal citations chargeable to the Premises (for trash litter or recycling violations, etc.)
- re-keying and lockout costs
- carpet cleaning

Rent Credit. Madison General Ordinances require that a rent credit be given to Residents which changes year to year and will be paid at the current rate set forth by law This is required only if the Security Deposit is greater than fifty percent of one month's rent. However, no rent credit shall be payable to the Resident for any month in which the full rent is not paid and received by MSB Holdings on or before the DATE DUE.

RULES AND REGULATIONS

1. **Smoke detector.** It shall be the responsibility of Resident during the term of this lease, to inform Owner in writing of any malfunction of any smoke detector, including the need for a new battery. Owner shall have 5 days after receiving the written notice to comply with the request to repair or replace the smoke detector/and or battery. Upon discovery that a smoke detector in the Premises requires maintenance, Resident agrees immediately to either, (1) provide any maintenance necessary to make that smoke detector functional or (2) provide Owner with written notification of the required maintenance.
2. **Locks and keys.** Resident agrees not to change door locks or install additional locks without prior written consent of Owner. A Resident who is locked out after hours may be assessed a fee payable to the staff member who lets Resident in. This charge will be \$50.00. Resident may not gain entry by breaking into the Premises or by otherwise damaging the Premises or building. If Resident loses a set of keys, there will be an additional charge for re-keying, changing the locks, and distributing new keys to all tenants who use that lock.

3. **Check in.** Resident shall have 7 days after taking occupancy of the Premises to notify Owner in writing (check-in sheet), of any defects or repairs needed in the Premises, otherwise the Resident is deemed to have received the Premises in good order and repair.
4. **Maintenance.** Resident shall keep the Premises clean, orderly, and in good condition, normal wear and tear excepted. If tenant does not keep premises in clean and habitable condition, landlord may restore property to such conditions and charge tenant a reasonable fee to do so. Tenant will be given two days to complete such requests. All requests by Resident for non-emergency maintenance services must be made in writing and shall be considered both authorization and receipt of proper notice to enter the Premises and make repairs.
5. **Repairs. Owner shall keep the Premises and the building in which it is located in good repair. Resident is responsible for** minor repairs including, but not limited to, light bulbs and fuses. All drains and waste pipes on the plumbing are accepted as clear by the Resident. Any partial or complete stoppage during the tenancy shall be remedied by the Tenant. Owner agrees to make all necessary interior and exterior repairs to said building; however, repairs necessitated by negligence of Resident or Resident's guests shall be charged to Resident as damage occurs. Repairs which are required to protect the health and safety of the Resident will be performed at the earliest practical time. Owner is not responsible for completing repairs by a specific date when unusual circumstances or acts of the Resident prevent such completion. **No painting is allowed without written permission from owner. Tenants shall not authorize or perform any electrical installation or repair.**
6. **Apartment condition.** Resident shall keep the area in and around the Premises in clean and habitable condition and in good repair. Resident shall maintain working 60 watt light bulbs in all lights, and shall provide a working light fixture in every room in the house if one is not provided by Landlord. The Premises fire exit doorways shall be kept clear at all times. Resident may clean the inside and/or outside of the windows of the Premises; however, Owner is not responsible for window cleaning. Resident agrees to install telephones only where there are existing hook ups. No additions or alterations of wiring may be done without written consent of Owner. Resident shall not alter or redecorate any portion of the Premises without written consent of Owner. This includes but is not limited to: painting, varnishing, installing fixtures or other apparatus, and the use of nails or screws on any surface. Resident agrees to pay for any damages he/she causes. Any citation or fine, which may be assessed for violations of Madison or Wisconsin health or safety codes, which are issued or assessed because of the actions or inaction of the Resident shall be paid by Resident.
7. **Damages.** Payment for repairs or damages caused by Resident, or guests of the Resident, during this lease term (normal wear and tear excepted), shall be the responsibility of the Resident. Payments shall be made by the Resident within 30 days of being billed by the Owner.
8. **Consideration of neighbors.** Each Resident agrees to observe and comply with all rules and regulations and agrees not to create disturbances which infringe upon the comfortable living conditions or privacy of other Residents. Resident agrees not to play radios, stereos or television sets loud enough or in such manner as to disturb other Residents or neighbors at any time. Illegal drugs are not allowed under any circumstances. If illegal drugs are confirmed to be in the possession of the tenant, tenant's guest or anywhere else on the property, immediate eviction will occur.
9. **Personal Property.** Owner recommends that Resident purchase a renter's insurance policy to insure his or her personal belongings and personal property and provide liability protection. Resident is responsible for any loss or damage to any personal property kept in the Premises, or in any common areas of the building. Owner is not liable for damage to Residents property caused by fire, theft, removal by outside contractors or cleaners, or the elements.
10. **Storage.** No items may be stored in the hallways, basements, other common areas of the building or anywhere on the Premises except within the confines of Residents leased apartment. Any items so stored may be removed and disposed of by the Owner. Owner is not responsible for items left in common areas after completion of lease term.
11. **Trash and Recycling.** Each Resident is responsible for putting their trash in the proper trash containers. Resident must comply with the Madison recycling ordinance which requires that all plastics, aluminum cans, tin and food cans, glass, newspapers, magazines, and cardboard be separated from other trash and properly bundled or placed in bags. All trash is to be placed in heavy plastic garbage bags and placed in the correct dumpster, or by the street for city pick-up on the proper evening each week. It is to be the Resident's responsibility to see that his/her own garbage is picked up by the city each week. Resident agrees to pick up any debris that accumulates on the Premises regardless of source of that debris. Resident may be charged for any fine incurred by Owner as a result of Resident's actions or inactions concerning compliance with the Madison recycling ordinance.
12. **Adverse conditions.** The Premises or the building in which it is located is not currently cited for uncorrected building or housing code violations. If the Premises or building is uninhabitable including lack of hot or cold running water, lack of operating plumbing or sewage disposal, unsafe or inadequate heating facilities, no electric service, unsafe electrical system or hazardous conditions, this information will be specified on a separate Addendum to this lease and Owner shall show copies of any uncorrected code violations to the Resident before this lease is signed or any Deposit is accepted.
13. **If the Premises are damaged** by fire or other casualty, payment of rent shall abate until the Premises are repaired. If the damage is so extensive as to render the Premises un-tenantable, the rent shall cease until the repairs are made or this lease may be terminated at the option of either Resident or Owner and the rent prorated to the date of the damage which renders the Premises un-tenantable.
14. **Parking.** Parking is limited and available only on a rental lease arrangement. Our parking lots are monitored. Illegally parked cars may be ticketed and/or towed. Any vehicle without a MSB Holdings sticker on their car will be ticketed.
15. **Lease expiration.** Resident understands that this lease expires at 12:00 (NOON) on the last day of the lease term. Resident must be completely moved out, check-out form must be completed and all keys must be returned to the Owner by this time. Each Resident must provide Owner with a forwarding address. Failure to vacate the Premises at the proper time shall result in a charge to Resident of \$25.00 per hour for each hour the

Premises is occupied after expiration of the lease term. This charge may be waived with the approval of Owner if other arrangements have been agreed to.

- 16. **References.** Resident should be aware that MSB Holdings may be contacted by other property Owners for future housing and credit references. Our references will be based on our contacts and experience with the Resident as a tenant.
- 17. **Pets.** Pets are not permitted on the premises without written consent of the Owner. This also includes pets that do not belong to the tenant. No pets are allowed on the premises at any time without consent of the owner. If pets are discovered on the premises, rent shall immediately increase by **\$100 per month** for the remainder of the lease term. Upon discovery, pet must be removed from premises within 24 hours. At owner's discretion, pet may remain on the premises.

18. Special provisions relating to pets: _____

19. **Other Rules.**

- No air conditioners are to be installed without Owners written permission
- Resident shall not deface or damage the exterior of the Premises in any manner or place or install any signs or television or radio aerials or dishes without Owner's written permission
- Resident agrees to have utilities transferred to their name within 5 days of lease commencement if heat, water, or any other services are not paid for by Owner as per lease agreement. Failure to do so may result in a \$100.00 fee.
- Tenants are not to exceed reasonable occupancy limits as set by Owner.
- Window coverings are not provided by Owner. If blinds or curtains are in the apartment upon moving in, tenant may choose to use them or remove them and return them to management. If window coverings are to be used, they must either be blinds, drapes or curtains purchased from a store, or handmade of a similar quality. Sheets, towels, blankets, posters, etc. are not permitted as window coverings.

20. **Lead Warning Statement.** Housing Built before 1978 may contain lead-based paint. Lead from paint, paint chips, and dust can pose health hazards if not managed properly. Lead exposure is especially harmful to young children and pregnant women. Before renting pre-1978 housing, lessors must disclose the presence of known lead-based paint and/or lead-based paint hazards in the dwelling. Lessees must also receive a federally approved pamphlet on lead poisoning prevention. I have read the warning statement and received the federally approved pamphlet on lead poisoning prevention

(Initial _____).

Agency Notice: Resident understands that Owner's agent is an employee of MSB Holdings and is representing the Owner's interests and in that capacity owes duties of loyalty and faithfulness to the Owner. However, the agent is obligated to treat all parties fairly and in accordance with Fair Housing Laws and standards.

Any original, facsimile copy or photocopy of this lease which contains original, facsimile copies or photocopies of the signatures or initials of any party or guarantor shall have the same effect, and shall be deemed sufficient evidence of that signatory's action or intent.

Owner has provided Resident with a copy of this Lease and any accompanying Addenda. Resident acknowledges receipt of Owner's check-in sheet and agrees to complete and return it to Owner within 7 days of the first day of the Lease term.

NOTE: Signing this Lease creates legally enforceable rights. Owner and Resident understand their rights and obligations under this Lease are subject to statutes, rules and ordinances including Chapter 704. WI Statute WI administrative Code Chapter AG 134, and City of Madison ordinances.

IN WITNESS WHEREOF, THESE PARTIES HAVE EXECUTED THIS LEASE.

_____	_____	_____	_____
Owner/Agent	Date	Resident	Date
_____	_____	_____	_____
Resident	Date	Resident	Date
_____	_____	_____	_____
Resident	Date	Resident	Date

