

RESIDENTIAL LEASE AGREEMENT

1. NAME OF LANDLORD AND TENANT(S)

Name of Landlord: **Eagle Point Management, Inc.** hereinafter "Landlord," "Management," or "Owner"

Name(s) of Tenant(s) (print please): _____

2. LEASED PREMISES

The Leased premise is the place that the LANDLORD agrees to Lease to the TENANT.

The Leased premise is: _____
Bedroom: _____

3. STARTING AND ENDING DATES OF THE LEASE AGREEMENT

The Lease starts on August 22, 2022.

The Lease ends on May 13, 2023.

This Lease is comprised of two lease terms (Fall & Spring). Fall term commences at the start of the Lease until December 31st and spring term commences January 1st and ends on the last day of the Lease.

4. RENT

The amount of rent is \$_____ per person.

The first installment in the amount of \$_____ is due on or before July 1, 2022.

The second installment in the amount of \$_____ is due on or before October 1, 2022.

Landlord does not have to ask (make demand unto) the Tenant to pay the rent. Tenant agrees to pay rent by prepaid first-class mail postage or in person to the Landlord at the location specified by the Landlord. Tenant agrees to pay a late charge of \$150.00 plus \$10.00 per day if Tenant fails to pay the rent on time. There is no limit to the total of late charges. If Tenant mails the rent to the Landlord, the date of payment will be the date postmarked on the letter. Failure to pay these payments by the due dates may result in the Landlord renting to another prospective Tenant without further notice to the Tenant. Full rent payment is still required even if eviction occurs.

All fines, utility overages, and fees such as replacement keys, returned check charges, etc. are considered "Rent" and must be paid within ten (10) days of notification. Failure to make full payment in a timely manner may result in additional late fees.

Any modification of rent due dates as it relates to any payment plans must be made in writing and agreed upon by both parties.

5. SECURITY DEPOSIT

Tenant agrees to pay a security deposit of \$400.00 per person. Tenant agrees to pay the security deposit to the Landlord when they sign this Lease and before Landlord gives possession of the Leased Premises to the Tenant. Landlord reserves the right to void Lease, by giving written notice to Tenant, at any time prior to the full deposit being received. In this event, this Lease becomes Null and Void.

Landlord can take money from the security deposit to pay for any damages caused by the Tenant, Tenant's family and/or Tenant's guests. Tenant agrees if he/she violates this Lease, he/she will

forfeit their security deposit to the Landlord. Landlord may take the security deposit to pay for any unpaid rent. However, Tenant shall not use or apply any such security deposit at any time in lieu of payment of rent. After deducting any necessary amount for damages and/or unpaid rent, the Landlord agrees to send the Tenant any security deposit money remaining. Landlord will send the remaining security deposit money to the Tenant no later than 30 days after the Lease or when Tenant vacates with notice. Landlord also agrees to send the Tenant a list of damages and amounts of money deducted from the security deposit.

Tenant agrees to give the Landlord a written forwarding address when the Tenant leaves and the Lease is terminated or ends.

6. INSURANCE

Landlord agrees to have insurance on the building where the leased Premises is located. The Tenant's own property is NOT insured by Landlord's insurance. Tenant is responsible for his/her own property that is located in the leased Premises. This includes Tenant's own, Tenant's family, or Tenant's guest's vehicle(s).

Renter's Insurance is mandatory for all Tenants. Renter's insurance must be active for the entire term of the lease. Tenant has two options for purchasing insurance. Landlord or any employee of Landlord is not an insurance agent. Tenant should only consult a qualified insurance agent for information about any policy purchased.

Policy requirements:

- Personal property: \$10,000 minimum
- Personal liability: \$100,000 minimum
- Deductible: \$250 minimum

A copy of the policy's Declarations Page or a Certificate of Insurance must be provided to Landlord prior to Tenant taking possession of leased Premises. This Declaration Page or Certificate of Insurance must list Eagle Point Management as an Additional Interest/Interested Party. Policy information must be updated online into the Tenant's applicant or resident portal account prior to move-in. Further, Tenant hereby authorizes Landlord, at its sole discretion, to obtain \$100,000 in liability (includes \$20,000 personal property protection) coverage through a provider of the Landlord's choosing on Tenant's behalf, if for any reason and at any time, Tenant fails to maintain an active renter's insurance policy. Tenant will be provided with a copy of the Declarations Page or Certificate of Insurance from that forced policy. Tenant will be required to pay the monthly premiums for the coverage as additional monthly rent under the terms set forth in Section 3, "Rent," of this Lease. These forced, mandatory monthly premium charges will continue until the end of the lease term. A one-time administrative fee of \$75 will be charged to Tenant for processing of the forced renter's insurance policy. If Tenant chooses to renew or extend this lease, renter's insurance must be active for the entire period during which Tenant lives in the leased Premises and/or Tenant's property is stored in the leased Premises.

7. DAMAGE TO LEASED PREMISES

Tenant agrees to notify the Landlord immediately if the Leased premise is damaged by fire or other causes. Tenant agrees to notify the Landlord if there is any condition in the Leased Premises that could be a potential cause of damage or danger to the Premises, Tenant(s), or others. If the Tenant cannot live in the whole Leased Premises because it is severely damaged or destroyed, Tenant may:

- 1) Live in the undamaged part of the Leased Premises and pay a smaller amount of rent agreed on between the Landlord and Tenant until the Leased Premises is repaired.

2) End the Lease and vacate the Leased Premises.

Tenant agrees that if the Leased Premises is damaged or destroyed and the Tenant ends the Lease, the Landlord has no further responsibility to the Tenant.

8. RESPONSIBILITY FOR DAMAGES TO PROPERTY OR INJURY TO PEOPLE - INDEMNIFICATION

Landlord is responsible for all damages to property or injury to people caused by the Landlord's (or Landlord's representative) intentional or negligent acts at the Leased Premises. Tenant is responsible for all damages to Leased Premises and injury to people caused by Tenant, Tenant's family or guest that may occur on the Leased Premises. Tenant hereby agrees to indemnify, defend and hold Landlord harmless from and against any and all damages, to property or person, resulting from intentional and/or negligent acts and/or omissions of Tenant, Tenant's family and/or guest(s).

9. CARE & USE OF LEASED PREMISES

Tenant agrees to use the Leased premise only as a residence. Tenant agrees to obey all federal, local, and state laws and regulations when using Leased Premises. Tenant is responsible for, and will take good care of the Leased Premises and all of the property in or around the Leased Premises. This includes, but is not limited to, trash and/or damage to the hallway, parking lot, walkway and yard. Tenant agrees to pay for any damages caused by the Tenant, Tenant's family, and Tenant's guests. Tenant shall be responsible for any damages or alterations to the Premises that occur during the occupancy period, excluding normal wear and tear. Tenant and all other Tenants will be held jointly and severally liable for any property damages done to the common areas of the Premises and common elements of the building, which includes hallways, stairways, and any entrance. Tenant shall keep the room, furniture and fixtures in good condition. At the end of the term the Landlord may, at Tenant's expense, restore and repair any damages, which may have been done, or occurred to such property and to the Premises. Rooms may not be painted unless written permission from the Landlord is received. Tenant agrees to all conditions, rules, regulations, and procedures detailed in the Eagle Point Management Resident Handbook.

10. CONDITION OF PREMISES

The Leased Premises and other areas reserved for Tenant's private use must be kept clean. Trash must be disposed of at least weekly in appropriate receptacles in accordance with local ordinances. If at any time during the term of this Lease, in the Tenant's opinion, the conditions change; Tenant shall promptly provide reasonable written notice to the Landlord.

It is the responsibility of Tenant to conduct a thorough walkthrough of the Leased Premises at move-in and to note on the Assessment of Condition of Rental Property report provided by Landlord any imperfection, damage, or maintenance issue. The Assessment of Condition of Rental Property report must be submitted in person to Landlord within 72 hours of gaining possession. Photographs accompanying the report must be clearly marked and labeled paper copies. Failure of Tenant to provide the report will indicate that Tenant has accepted the Leased Premises in its current condition and that the Leased Premises is in good, habitable, and acceptable condition as of the date of occupancy.

11. ALTERATIONS AND IMPROVEMENTS

Tenant agrees not to make any improvements or alterations to the Premises without prior written consent of the Landlord. If any alterations, improvements or changes are made to or built on or around the Premises, with the exception of fixtures of personal property that can be removed

without damage to the Premises, they shall become the property of the Landlord and shall remain at the expiration of the Lease, unless otherwise agreed upon in written format.

12. PARKING

Owner may regulate the time, manner, and place of parking all cars, trucks, motorcycles, bicycles, boats, and trailers or other vehicles & accessories. Landlord may have unauthorized or illegally parked vehicles towed under appropriate statute. Tenant agrees to sign and follow the rules of any parking addendum.

13. LANDLORD’S RIGHT TO ENTER THE LEASED PREMISES

Tenant agrees that the Landlord and the Landlord’s representatives have the right to enter the Leased Premises at reasonable times. This includes, but is not limited to, standard business hours and reasonable hours on weekends. Whenever possible, 24-hour notice will be given prior to Landlord’s or Landlord’s representative’s entering the Premises. Twenty-four hour access is permitted for emergency situations. The Landlord and the Landlord’s representatives have the right to inspect and to make repairs, to do maintenance and to show the Leased Premises to other people.

14. UTILITY SERVICES

Landlord and Tenant agree to pay for the charges for utilities and services supplied to the Leased Premises as follows:

<u>Charge or service</u>	<u>Paid by</u>
Television cable	<u>Tenant</u>
Electric to Premises	<u>Landlord*</u>
Water/Sewer Service	<u>Landlord</u>
Natural gas/Oil	<u>Landlord</u>
Refuse collection (excluding bulk item removal)	<u>Landlord</u>
Lawn maintenance	<u>Landlord</u>
Snow removal	<u>Tenant / Landlord</u>
Internet/Cable (50MBPSper unit)	<u>Landlord</u>

*If the monthly utility services invoice for the unit is in excess of \$ _____, the excess charges will be equally divided among the residents of your unit and billed directly to the Tenant. Tenant’s portion of the excess of the utility services invoice will be due within 10 days upon receipt of invoice.

Landlord has the right to temporarily turn off any utility or other service to the Leased Premises to make repairs or to do maintenance work.

***Heat should be on from November 1st – April 1st at a minimum of 60 degrees Fahrenheit to protect house pipes and flooring from damage.

15. ASSIGNMENTS OR SUBLEASES BY TENANT

Assignment is the legal term for a transfer of the Lease from the Tenant to another person. This other person than becomes the Landlord’s new Tenant and he/she will be subject to the Lease agreement. Tenant agrees not to transfer (assign) all or part of the Leased Premises to anyone else without the Landlord’s written consent.

Sublease is a separate Lease between the Tenant and another person who Leased all or part of the Leased Premises from the Tenant. Tenant agrees not to Lease (sublease) all or part of the Leased Premises to anyone else without the written consent of the Landlord.

16. ROOMATES

Tenant acknowledges Landlord has the right to assign a roommate to any vacant bedroom/exclusive space in the Premises before or during the term of this Lease Agreement. Resident is solely responsible for getting along with the roommates, even if Landlord placed a Tenant with the other roommates. Landlord makes no representation or warranties as to the compatibility or conduct of any roommates placed in the Leased Premises. Landlord shall not be liable for any personal conflict of Tenant(s) with roommates or roommates' guests. Any roommate remediation issue should be directed in writing to Landlord.

17. FAILURE TO TAKE POSSESSION BEFORE LEASE COMMENCEMENT DATE

If Tenant fails to take possession of the leased Premises at any time between the date of Lease execution up to and including the date the Lease term is to begin, Tenant will forfeit any monies paid and will remain responsible for the entire amount of this Lease until a qualified replacement Tenant is found.

If Tenant finds a fully qualified replacement prior to the Lease start date and that replacement has passed screening, has a fully executed Lease, and has made all required payments due at move-in, Tenant will be charged a Lease Termination Fee (and not as a penalty) equivalent to 1/5 of the per term rent, per their current Lease rate, as express consideration for the right to end this Lease early and as liquidated damages intended to offset administrative cost, and other reasonably anticipated damages incurred by Landlord as a result thereof (the parties further expressly agreeing that such amount is mutually bargained for and reasonable under the circumstances because Landlord's damages are difficult to estimate). Lease will not be terminated until the Lease Termination Fee is paid in full.

If Tenant fails to find a fully qualified replacement prior to the Lease start date but Landlord finds a fully qualified replacement and that replacement and his guarantor have passed screening, have a fully executed Lease, and have made all required payments due at move-in, Tenant will be charged a Lease Termination Fee (and not as a penalty) equivalent to 2/5 of the per term rent, per their current Lease rate, as express consideration for the right to end this Lease early and as liquidated damages intended to offset administrative cost, and other reasonably anticipated damages incurred by Landlord as a result thereof (the parties further expressly agreeing that such amount is mutually bargained for and reasonable under the circumstances because Landlord's damages are difficult to estimate). Lease will not be terminated until the Lease Termination Fee is paid in full.

18. ABANDONMENT OF LEASED PREMISES DURING THE LEASE TERM

If Tenant abandons or vacates leased Premises during the term of this Lease, Landlord may elect to re-enter the Premises, without liability for prosecution or owing damages to Tenant, and, at Landlord's option, re-let the Leased Premises. If Landlord elects not to re-let the Leased Premises, Tenant shall be liable for the remainder of the rent due under the Lease until its expiration. If Landlord re-lets the Leased Premises but is unable to re-let the Leased Premises for as much rent as would have been paid by Tenant during period between Tenant's abandonment and the end of the Term, Tenant shall be liable to the Landlord for the difference. Landlord may also dispose of any property left by the Tenant after abandonment without liability and apply the proceeds to reduce such difference. An inspection will be completed as soon as it becomes apparent that the Leased Premises have been vacated.

If Tenant abandons or vacates the Leased Premises for any reason during the term of the Lease but finds a fully qualified replacement and that replacement and his guarantor have passed screening, have a fully executed Lease, and have made all required payments due at move-in,

Tenant will be charged an Early Termination Fee (and not as a penalty) equivalent to 1/3 of the per term rent, per their current Lease rate as express consideration for the right to end this Lease early and as liquidated damages intended to offset administrative cost, and other reasonably anticipated damages incurred by Landlord as a result thereof (the parties further expressly agreeing that such amount is mutually bargained for and reasonable under the circumstances because Landlord's damages are difficult to estimate). An inspection will be completed as soon as it becomes apparent that the Leased Premises have been vacated.

If Tenant abandons or vacates the Leased Premises for any reason during the term of the Lease and fails to find a fully qualified replacement but Landlord succeeds in finding said replacement, Tenant will be charged an Early Termination Fee (and not as a penalty) equivalent to a full term's rent, per their current Lease rate as express consideration for the right to end this Lease early and as liquidated damages intended to offset administrative cost, and other reasonably anticipated damages incurred by Landlord as a result thereof (the parties further expressly agreeing that such amount is mutually bargained for and reasonable under the circumstance because Landlord's damages are difficult to estimate). An inspection will be completed as soon as it becomes apparent that the Leased Premises have been vacated.

If a current Tenant(s) intentionally and/or maliciously interferes with the placement of another occupant in their unit and/or ignores Landlord's request to perform, Tenant(s) will be financially responsible for all rental monies associated with this interference.

If Tenant occupies the Leased Premises beyond the ending date of the Lease agreement, a charge of \$150 per day will be levied against the Tenant for each day beyond the ending date.

19. SECURITY

Tenant understands that Landlord does not provide any security alarm system or other security for the Tenant or the Premises. In the event any alarm or security system is provided, Tenant understands that such an alarm system is not warranted to be complete in all respects or to be sufficient to protect Tenant or the Premises. Tenant releases Landlord from any loss, damage, claim or injury resulting from the failure of any such system, or lack thereof an alarm system or security feature.

20. VIOLATIONS OF THE LEASE

If the Tenant violates this Lease, Tenant may lose his/her security deposit. If Tenant violates this Lease or any addendum and/or corresponding agreement, Landlord can also sue Tenant for other expenses and may sue to evict the Tenant. Each Tenant should not sign the Lease unless each Tenant has read and clearly understands the information in this section about Lease violations. If Tenant violates this Lease, each Tenant agrees to waive notice to quit. This means that the Landlord may file a complaint in court asking for an order of evicting each Tenant from the Leased Premises without giving the Tenant notice to quit first. Landlord does have the right to evict a Tenant out of the Leased Premises (self-help eviction).

The Landlord does not have the right to sue in court for eviction unless a Tenant has violated the agreements in this Lease. Even though each Tenant is waiving notice to quit, each Tenant will have a chance in court to challenge the Landlord's claim for eviction. If Tenant violates the Lease agreement, the Landlord may sue each Tenant in court or seek collection through a third party. Tenant agrees that Landlord may recover and receive reasonable attorney's fees and/or collection charges as part of the court judgment in a lawsuit against the Tenant for violation of the agreements of the Lease. In addition, Tenant understands that a monthly interest of 3%, in

addition and on top of late fees, may be assessed for any judgments or collection accounts held against them. Landlord may seek collection through a third party without a court issued judgment.

21. JOINT LEASE

If more than one Tenant executes this lease as a Tenant, the obligation of all Tenants shall be joint and several. A joint and several Lease means all the Tenants as a group and each of the Tenants as individuals are responsible to the Landlord for all of the agreements of this Lease. Lessee and all Tenants assume joint and several responsibilities for any damage to the common areas of the apartment and building. The Landlord can also bring suit against the group or one Tenant separately (severally) for violations of the Lease agreement.

22. RULES & REGULATIONS

Tenant agrees to follow any and all rules and regulations outlined in the Resident Handbook. Any violation of the rules & regulations shall be considered a breach of the Lease. Charges may be applied in the case that any rules are broken or not followed. By signing this agreement, you understand the possible, but not exclusive, charges that may be levied for inappropriate behavior or damages as outlines in the Lease and Eagle Point Management Resident Handbook. Appropriate additional charge amounts are determined by Landlord, if necessary.

23. PETS/ANIMALS

Pets may or may not be allowed at your rental location; however, pets are only permissible if they have been approved in writing by Landlord. Without the proper approval and registration, pets are strictly forbidden. All pet fees will be outlined in the Pet addendum. If pets are not permitted or are not properly registered, Tenant will be in violation of this section will be fined a rate of \$50 per day until the animals have been removed. This includes animals that are said to be “visiting.” Landlord reserves the right to place limits and rules upon any animals or pets on the Leased premise.

24. NO WAIVER BY LANDLORD

If Landlord forgives or overlooks any violation of this Lease, that will not be considered a waiver of Landlord’s rights, and Landlord may fully enforce the Lease in the future. If Landlord accepts any rent or partial payment, that will not be considered a waiver of Landlord’s rights, and Landlord may fully enforce all terms of the Lease. If any term in this Lease is found to be illegal or unenforceable, the rest of the Lease remains in full force.

25. REMEDY AGAINST LANDLORD LIMITED

If Tenant is determined to have any legal rights against Landlord, then Tenant’s rights are limited to Landlord’s interest in the Leased Premises for any payment or judgment or other court remedy. Tenant may not claim or have access to any property of Landlord other than Premises stated in this Lease agreement.

26. ACCELERATION

In the event of a default by Tenant under the Lease, Landlord may declare the entire balance of all Rent and all other sums, including any fees herein agreed to be paid by Tenants during the Lease term to be due and payable at once, the same as if such payments were due in advance upon commencement of the Lease term.

27. AMENDMENTS

Any and all amendments executed by Tenant and Landlord in connection with this Agreement are hereby incorporated by reference herein, and shall be considered part of this agreement.

28. ADDITIONAL SIGNERS TO THE LEASE AND GUARANTY: All signers of this Lease and the corresponding Guaranty Agreement Addendum are responsible for all financial obligations. This includes, but is not limited to: rent, late fees, damages, excess utility charges, and other costs

29. MISCELLANEOUS

This Agreement and the Eagle Point Management Resident Handbook contains the entire agreement and understanding between the parties hereto and there are no other written and/or unwritten agreements or understanding concerning the same. No representation, warranty, condition or agreement of any kind or nature whatsoever shall be binding upon the parties hereto unless incorporated in this Agreement. This agreement contains all the terms and conditions agreed upon by the parties hereto, and no other agreements, oral or otherwise, regarding the subject matter of this document shall be deemed to exist or to bind any of the parties hereto. If any part of this agreement is found by a court of competent jurisdiction to be invalid as against law or public policy, such part shall be deemed stricken and the remainder of this Agreement and the terms and covenants contained herein shall remain in full effect.

This Agreement shall be governed by and interpreted according to the law of the State of Pennsylvania.

The parties acknowledge and agree that any action or proceeding arising out of relating to this Agreement or the enforcement thereof shall be brought in Berks County, Pennsylvania.

By signing this Lease Agreement; Each Tenant agrees that they have read, understand and accept all of the terms and conditions contained. Further, each Tenant acknowledges that he or she has read, understands and accepts all the terms and conditions outlined in the Eagle Point Management Resident Handbook, which is incorporated into this Agreement by reference as if fully set forth herein.

Sample
LANDLORD SIGNATURE: _____ DATE: _____
TENANT(S) SIGNATURE: _____ DATE: _____