

OHIO SPECIALIZED INVESTMENTS, LTD.

Physical Address:

2800 W. Market St.

Akron, OH 44333

www.osil.biz

Mailing Address:

PO BOX 80553

Canton, OH 44708

Office: 330.310.6931

THIS AGREEMENT, dated _____ is between Ohio Specialized Investments Limited and:

1. LANDLORD:

Ohio Specialized Investments Limited, an Ohio Chartered Limited Liability Company.

The Landlord(s) and/or agent(s) is/are and will be referred to in this Lease Agreement as "Landlord".

2. TENANT:

The Tenant(s) is/are: _____ ;
SS#: _____ SS#: _____ SS#: _____ ;

and will be referred to in this Lease as "Tenant".

3. RENTAL PROPERTY:

The Landlord agrees to rent to the Tenant the property described as a(n) _____ located at _____

with ___ bedroom(s) ___ and full bath(s) and ___ half bath(s), which will be referred to in this Lease as the "Leased Premises".

4. TERM OF LEASE AGREEMENT:

The Lease Agreement will begin on _____ and will end on _____

5. USE & OCCUPANCY OF PROPERTY:

A. The only person(s) living in the property is/are: _____

B. Any change in the occupancy will require written consent of the Landlord.

C. Any change in occupancy may be subject to an adjustment in the amount of rent.

D. The Tenant will use the property only as a residence.

6. AMOUNT OF RENT:

A. The amount of the Rent is \$ _____ to be paid monthly.

7. DATE RENT IS DUE:

A. The rent is due in advance on or before the 1st day of each month. The rent due date is the date the Landlord must receive the Tenant's payment.

B. Rental payments are made payable to: **OHIO SPECIALIZED INVESTMENTS LIMITED**

C. Rental payments may be delivered to the Landlord at: **CHARTERONE BANK ACCOUNT # 4553980785**

8. LATE FEE:

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- A. If the rent or any other charges are not received by the Landlord on or before 5 days after the rent due date, Tenant must pay a late fee of \$50.00 in addition to the rent.
- B. Rental payments paid late 3 times within a 12 month period creates a default of the Lease Agreement.
- C. Payments received by Landlord when there are arrearages, shall be credited first, to any outstanding balance, and then applied to the current amount due.

9. RETURNED PAYMENTS:

- A. A returned payment fee of \$50.00 will be added for all returned payments. A personal check will not be accepted as payment to replace a returned payment.
- B. If there are more than 2 instances of returned payments, Tenant(s) agree that the Landlord may require all future payments to be made only by Certified Check, Money Order, or Cash.
- C. If your financial institution returns your rental payment and causes the rental payment to be late, a late charge will apply.

10. SECURITY DEPOSIT:

- A. The Tenant(s) have paid to the Landlord a Security Deposit of \$_____ B. The Tenant agrees that neither the Landlord nor his agent have made promises regarding the condition of the Leased Premises. B. The Security Deposit is intended to pay the cost of damages, cleaning, excessive wear and tear, and unreturned keys once the Lease Agreement has ended and/or for any unpaid charges or attorney fees suffered by the Landlord by reason of Tenant's default of this Lease Agreement.
- C. Tenant may be responsible for any unpaid charges or attorney fees, suffered by the Landlord by reason of Tenant's default of this Lease in accordance to state and local laws and regulations.
- D. Under no circumstance can the Security Deposit be used as payment for rent and/or other charges due during the term of this Lease Agreement.
- E. The Leased Premises must be left in good, clean condition with all trash, debris, and Tenant's personal property removed. The Leased Premises shall be left with all appliances and equipment in working order.
- F. Landlord's recovery of damages will not be limited to the amount of the Security Deposit.

11. UTILITIES & SERVICES:

- A. Tenant is responsible for the following utilities and services: GAS, ELECTRIC, WATER, TRASH, and LAWN and is required to register the utilities and services in Tenant's name. Tenant understands and agrees that essential services are to be maintained and operational at all times.
- B. Landlord will bill Tenant for the following utilities and services in addition to the rent:
 - I. Tenant must pay utility bills within 10 days of the date of billing.
 - II. If a payment is late, tenant will be responsible for a late fee in the amount of \$50. The late payment of a bill or failure to pay a utility bill is a default of the Lease Agreement.

12. APPLIANCES:

- A. Landlord is not responsible for appliance maintenance.

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13. MAINTENANCE AND REPAIRS:

Landlord shall be responsible for repairs in or about the Leased Premises unless caused by the negligence of the Tenant. Tenant will be responsible for any repairs caused by his/her negligence.

A. It is the responsibility of the Tenant to promptly notify the Landlord of the need for any such repair of which the Tenant becomes aware.

B. If any required repair is caused by the negligence of the Tenant and/or Tenant's guests, the Tenant will be fully responsible for the cost of the repair and/or replacement that may be needed.

C. The Tenant must keep the Leased Premises clean and sanitary at all times and remove all rubbish, garbage, and other waste, in a clean, tidy and sanitary manner.

D. Tenant must abide by all local recycling regulations.

E. The Tenant shall properly use and operate all electrical, cooking and plumbing fixtures and keep them clean and sanitary.

F. The Tenant is not permitted to paint, make any alterations, improvements or additions to the premises without first obtaining the written permission of the Landlord. The Landlord's permission to a particular painting, alteration, improvement, or addition shall not be deemed as consent to future painting, alterations, improvements, or additions.

G. The Tenant is responsible for removing snow and ice from stairs and walkways.

H. The Tenant shall maintain the lawn and landscaping by cutting grass, removing weeds and pruning trees.

I. The Tenant shall provide his or her own pest control services.

14. CONDITION OF PROPERTY:

A. The Tenant acknowledges that the Tenant has inspected the Leased Premises and at the commencement of this Lease Agreement, the interior and exterior of the Leased Premises, as well as all equipment and any appliances are found to be in an acceptable condition and in good working order.

B. The Tenant agrees that neither the Landlord nor his agent have made promises regarding the condition of the Leased Premises.

C. The Tenant agrees to return the Leased Premises to Landlord at end of the Lease Agreement in the same condition it was at the beginning of the Lease Agreement

15. PETS:

Pets _____ are _____ are not allowed. Name: _____ ; Type: _____

16. RULES AND REGULATIONS:

A. Late fees are strictly enforced and any unpaid fees will not be waived.

B. The Tenant may not interfere with the peaceful enjoyment of the neighbors.

C. Garbage/Trash must be taken to the curb on the scheduled day(s) of trash removal and not before.

D. The Tenant will be responsible for any fine and/or violation that is imposed on the Landlord due to the Tenant's negligence.

E. The Tenant shall abide by all Federal, State, and Local laws.

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F. The Tenant shall notify the police and Landlord of any illegal activity that is witnessed in or around the Leased Premises.

G. The Tenant agrees not to use the Leased Premises for any unlawful purpose including but not limited to the sale, use or possession of illegal drugs on or around the Leased Premises.

H. The Tenant agrees to test smoke detector(s) periodically as well as maintain operational batteries at all times.

I. The Tenant must report any malfunction with smoke detector(s) immediately to Landlord. The Tenant agrees not to remove, dismantle or take any action to interfere with the operation of any smoke detector(s) installed on the Leased Premises.

J. Absolutely no hazardous materials are permitted to be in or around the Leased Premises at any time.

K. The Tenant may not use or store Kerosene, space heaters, propane, or any other highly flammable substance at any time in or around the Leased Premises.

L. Under no circumstance may a stove, oven or range be used as a source for heat.

M. Charcoal and Gas Barbecue grills may not be used inside the Leased Premises.

N. The Tenant shall use ventilating fans at all times when bathing and cooking.

O. All windows and doors must remain closed during inclement weather.

P. The Tenant shall notify Landlord of any pest control problems.

Q. The Tenant must notify Landlord of any changes in employment.

R. The basement and/or attic may not be modified for the use as living quarters without written permission of the Landlord.

S. Waterbeds and liquid furniture are not permitted without the written permission of the Landlord.

T. The Tenant must obtain written permission to install a satellite system or antenna on or around the Leased Premises.

U. The Tenant may not store or park a recreational vehicle, commercial vehicle, or watercraft on Leased Premises without Landlord's written permission.

V. Landlord expressly reserves the right to amend and/or enact new reasonable rules and regulations, provided such rules and regulations are not applied in a discriminatory manner

17.ADDENDUMS:

The following Addendums, attached to this Lease Agreement, shall become part of this Lease Agreement:

A. Move In/Out Condition - Security Deposit Form

B. Lead Paint Pamphlet - Free EPA Disclosure

C. Zero Tolerance for Criminal Activity

D. Lead Based Paint Disclosure & Certification

18.INSURANCE:

Tenant agrees to be solely responsible for any damage to or loss of the Tenant's personal property. Accordingly, the Tenant is strongly encouraged to obtain personal property/renter's insurance with an insurance company properly licensed to do business in the State. This policy must become effective on or before the beginning date of this Lease Agreement.

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19. SECURITY NOT PROMISED:

The Tenant has inspected and acknowledges that all door and window locks, fire extinguishers, security alarm systems and/or carbon monoxide detectors are in sound working order. Tenant further understands and acknowledges that although the Landlord makes every effort to make the Leased Premises safe and secure, this in no way creates a promise of security.

20. RIGHT OF ENTRY:

A. Landlord and/or his agents, with 24 hours written notice have the right during the term of this Lease Agreement to enter during reasonable hours to inspect the premises, make repairs or improvements or show prospective buyers and/or Tenant(s) the property.

B. In the event of an emergency, Landlord reserves the right to enter Leased Premises without notice. It is required that Landlord have a working set of keys and/or security codes to gain access to the Leased Premises.

I. Tenants will not change, or install additional locks, bolts or security systems without the written permission of the Landlord.

II. Unauthorized installation or changing of any locks will be replaced at the Tenant's expense.

III. Tenant shall be responsible for any and all damages that may occur as a result of forcible entry during an emergency where there is an unauthorized placement of a lock.

21. ENDING OR RENEWING THE LEASE AGREEMENT:

At the end of the Lease term, this Lease Agreement shall automatically continue on a month to month basis. The Landlord or Tenant may end this Lease Agreement by giving to the other 30 days prior written notice before the end of the Lease Agreement.

22. NOTICES:

A. Any notice, required by the terms of this Lease Agreement shall be in writing.

B. Notices sent to the Landlord may be sent to the following:

I. PO BOX 80553 CANTON, OH 44708

C. Notices may be given by either party to the other in any of the following ways, or any other manner provided for by law:

I. Regular mail

II. Personal delivery

III. Certified or registered mail, return receipt requested

IV. E-mail

23. ABANDONMENT:

If Tenant vacates the Leased Premises before the end of the Lease term without written permission from the Landlord, the Leased Premises is then considered to be abandoned and Tenant is in default of this Lease Agreement.

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Under these circumstances, Tenant may be responsible for damages and losses allowed by federal, state and local regulations.

24. LANDLORD'S REMEDIES:

If Tenant violates any part of this Lease Agreement including non-payment of rent, the Tenant is in default of this Lease Agreement. In the event of a default, the Landlord may initiate legal proceedings in accordance with local and state regulations to evict or have Tenant removed from the Leased Premises as well as seek judgment against Tenant for any monies owed to Landlord as a result of Tenant's default.

25. SUBORDINATION:

This Lease Agreement is subject and subordinate to any lease, financing, loans, other arrangements, or right to possession with regards to the building or land that the Landlord is obligated to now or in the future including existing and future financing, and/or loans or leases on the building and land.

26. CONDEMNATION:

If the whole or any part of the Leased Premises is taken by any authority having power of condemnation, this Lease Agreement will end. Tenant shall peaceably vacate the Leased Premises and remove all personal property and the lease terms will no longer apply. The Tenant, however is responsible for all rent and charges until such time that Tenant vacates the Leased Premises.

27. ASSIGNMENT OR SUBLEASE:

Tenant agrees not to transfer, assign or sub-lease the Leased Premises without the Landlord's written permission.

28. JOINT AND SEVERAL LIABILITY:

The Tenant understands and agrees that if there is more than one Tenant that has signed the Lease Agreement, each Tenant is individually and completely responsible for all obligations under the terms of the Lease Agreement.

29. MISREPRESENTATION:

If any information provided by Tenant in application for this Lease is found to be knowingly incorrect, untruthful and/or misleading, it is a breach of this Lease.

30. BINDING OF HEIRS AND ASSIGNS:

All provisions, terms and conditions of this Lease Agreement shall be binding to Tenant, Landlord, their Heirs, Assignees and **Legal Successors.** _____

31. SEVERABILITY:

If any part of this Lease Agreement is not valid, enforceable, binding or legal, it will not cancel or void the rest of this Lease Agreement. The remainder of the Lease Agreement will continue to be valid and enforceable by the Landlord, to the maximum extent of the laws and regulations set forth by local, state and federal governments.

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32. GOVERNING LAW:

This Agreement shall be governed, construed and interpreted by, through and under the state in which the leased premises is located.

33. PARAGRAPH HEADINGS:

Paragraph headings in this Lease Agreement are for convenient reference only and do not represent the rights or obligations of the Landlord or Tenant.

34. ENTIRE AGREEMENT:

Landlord and Tenant agree that this Lease Agreement and any attached Addendums, Rules and Regulations, and/or Special Terms and Conditions accurately represent all terms and agreements between the Landlord and Tenant regarding the Leased Premises. Tenant acknowledges the receipt of any disclosures required by the State in which the leased premises is located as well as any disclosures required by federal, state, and local jurisdictions.

NOTICE: THIS IS AN IMPORTANT LEGAL DOCUMENT.

- You may have an attorney review the Lease Agreement prior to signing it.
- You are giving up certain important rights.
- If the Landlord fails to enforce any provision of this Lease Agreement, it will not constitute a waiver of any default, future default or default of the remaining provisions.
- Time is of the essence in this Lease Agreement.

By signing this Lease Agreement, the Tenant certifies that he/she has read, understood and agrees to comply with all of the terms, conditions, Rules and Regulations of this Lease Agreement including any addendums and that he/she has received the following:

1. Copies of all Addendums, Rules and Regulations, Special Terms and Conditions, and Applications.
2. All necessary Key(s), Garage Door Opener(s), Security Card(s), and/or Auto Sticker(s) to the Leased Premises.

Tenant's
Signature: _____ Date: _____

Tenant's
Signature: _____ Date: _____

Landlord/Agent
Signature: _____ Date: _____

CHARTERONE BANK ACCOUNT # 4553980785

LU: 02/2013

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