

RESIDENTIAL RENTAL AGREEMENT

This Rental Agreement is made this _____ day of _____, 20_____, by and

between _____, (hereinafter "Landlord"), and _____

_____, (hereinafter "Tenant(s)").

The address of the rented premises is: _____

Additional authorized occupants (under 18 years of age): _____

Tenant agrees to lease the rented premises from Landlord and to pay Landlord as rent the following listed charges _____ + _____ = \$_____ per month, on the 1st day of each month. Rent shall be paid without demand or notice at the address of the Landlord which is 2871 Heinz Rd. Suite B, Iowa City, Iowa 52240, or at such other place as Landlord may direct. If rent is unpaid when due, and Tenant fails to pay rent within three days after written notice by Landlord of nonpayment and Landlord's intention to terminate this Rental Agreement if the rent is not paid within that period of time, Landlord may terminate this Rental Agreement

The term of this Rental Agreement shall commence at noon on the _____ day of _____, 20_____, and end at noon on the _____ day of _____, 20_____. Last month's rent is not pro-rated.

The Company designated to manage the rented premises, receive notices, demands and service of process is **AM Management, Inc.**, 2871 Heinz Rd. Suite B, Iowa City, Iowa 52240; Telephone: (319)354-1961; Emergency: (319)530-6164.

Please make all checks payable to: _____

If mailed, send to 2871 Heinz Rd, Suite B, Iowa City, Iowa 52240.

1. **UTILITIES.** Tenant agrees to make arrangements for connection of, and service for, the following utilities; Electric, Gas, Water, Cable (Optional), Telephone (Optional), Internet (Optional). Tenant agrees to pay for all rates, charges and services directly to each applicable utility company.

2. **JOINT AND SEVERAL LIABILITY.** Each person aged 18 or older who will occupy the rented premises must sign this Rental Agreement as Tenant. If this Rental Agreement is executed by more than one person, each person shall be jointly and severally liable for the entire apartment, including the entire rent payment and security deposit payment.

3. **SECURITY DEPOSIT.** Upon execution of this Rental Agreement, Tenant shall pay to Landlord in trust the sum of \$_____ (not to exceed two months' rent) as a security deposit for the full and faithful performance by the Tenant of all the terms and conditions of this Rental Agreement. Landlord shall, within thirty (30) days from the date of termination of the tenancy and receipt of Tenant's mailing address or delivery instructions, return the security deposit to Tenant, or furnish to Tenant a written statement showing the specific reason for withholding the security deposit, or any portion thereof, as provided in section 562A.12(3) of the Iowa Uniform Residential Landlord and Tenant Act. If the security deposit or any portion thereof is withheld for the restoration of the leased premises, the Landlord's statement shall specify the nature of such damages. Landlord may withhold from the security deposit only such amounts as are reasonably necessary for the following reasons:

- a. To remedy Tenant's default in the payment of rent or other funds due Landlord pursuant to this Rental Agreement, the attached Rental Rules, Regulations and Responsibilities, or any other subsequent rule enacted pursuant to this Rental Agreement.
- b. To restore the leased premises to its condition at the commencement of the tenancy, ordinary wear and tear accepted.
- c. To recover expenses incurred in acquiring possession of the leased premises, should Tenant fail to surrender and vacate the leased premises upon noncompliance with this Rental Agreement and notification of such noncompliance as required by law.

If Tenant fails to provide Landlord with Tenant's mailing address or delivery instructions as required by this paragraph within one year from the termination of the tenancy, the security deposit shall revert to Landlord, and Tenant will be deemed to have forfeited all rights to the rental agreement. **The security deposit shall not be used by the Tenant to pay the last month's rent.**

4. **LATE PAYMENTS.** Late fees of \$40.00 will be charged if the rent is not received in full by 5:00 p.m. on the fifth day of the month. There will be a \$25.00 charge for all returned checks. Both of these charges shall be added to the next month's rent.

5. **AUTHORIZED OCCUPANCY.** Occupancy of the leased premises shall be limited to the individuals named on this Rental Agreement as Tenant(s) or as Authorized Occupants. If Landlord discovers any unauthorized occupant residing on the leased premises, Landlord may evict Tenant and/or increase the amount of monthly of rent.

6. **KEYS.** Landlord will charge \$2.00 for key replacement and \$60.00 for lock changes. Both of these charges shall be added to the next month's rent.

7. **TENANT INSPECTION.** Tenant agrees and acknowledges that the leased premises will be inspected by Tenant prior to occupancy, and that Tenant will provide Landlord a list of any items which are not acceptable to Tenant prior to assuming occupancy.

Landlord will have a minimum of 14 days in which to remedy such items. In the event Tenant fails to inspect the leased premises prior to occupancy or fails to provide Landlord with a list of items which are not acceptable prior to occupancy, Tenant hereby accepts the leased premises in its current condition, and acknowledges that such condition is habitable.

8. DELAY OF POSSESSION. If Landlord, after making a good faith effort, is unable to deliver possession to Tenant at the beginning of the term, the rent shall be abated on a pro rata basis until possession can be delivered. Such abated rent shall be accepted by Tenant as full settlement of all damages occasioned by the delay in delivering possession. If possession cannot be given, Tenant may give the Landlord five days written notice of the Tenant's election to terminate this Rental Agreement, in which event Landlord shall return all prepaid rent and the security deposit.

9. HOLDING OVER. If Tenant remains in possession after termination of the Rental Agreement, Tenant acknowledges that Landlord may bring an action for possession, and Landlord may recover Landlord's damages and reasonable attorney's fees as allowed by Iowa's Uniform Residential Landlord Tenant Act.

10. ABANDONMENT. Abandonment of the leased premises shall be defined as either: (a) Tenant's absence for fourteen (14) consecutive days without notifying the Landlord, or (b) Tenant's absence for seventeen (17) days, coupled with Tenant's actions that indicate an absolute relinquishment of the leased premises and an intent to abandon same.

11. RULES. Landlord, from time to time, may adopt rules and regulations for the leased premises concerning Tenant's use and occupancy of the premises. Tenant acknowledges that all presently existing rules concerning Tenant's use and occupancy of the premises have been furnished to Tenant in writing, and are attached hereto as Exhibit "A". Additionally, Landlord may, in the manner provided by law, adopt further or amended written rules concerning Tenant's use and occupancy of the premises. Tenant hereby agrees, as a condition of this Rental Agreement, to make written acknowledgement of receipt of said rules and regulations as they are presented to Tenant. Any new rules, not set forth in Exhibit "A", will become enforceable against Tenant 30 days after Tenant's receipt of said rules. Said new rules may become effective without Tenant's written acknowledgment of receipt if reasonable notice is given to Tenant in which case they will become effective 30 days following said reasonable notice.

12. ACCESS. Landlord shall have the right, subject to Tenant's consent, to enter the leased premises in order to inspect, make necessary or agreed repairs, decorations, alterations or improvements, supply necessary or agreed services, or exhibit the rented premises to prospective or actual purchasers, mortgagees, tenants, workers, or contractors. Tenant's consent to Landlord's entry of the leased premises shall not be unreasonably withheld. Landlord may enter the rented premises without Tenant's consent in case of emergency and as otherwise provided in the Iowa Uniform Residential Landlord and Tenant Act. Except in case of emergency or having Tenant's consent, Landlord shall give Tenant at least twenty-four hours notice of Landlord's intent to enter. Upon such notice, Landlord's entrance shall only be made at reasonable times.

13. FIXTURES AND IMPROVEMENTS. Tenant shall make no alterations, additions or improvements to the leased premises, nor attach fixtures thereto, without Landlord's prior written consent. Upon termination of this Rental Agreement, Tenant shall leave attached, and surrender to Landlord, all fixtures, including all locks, brackets for curtains, and all other fixtures attached to doors, windows or woodwork. Upon termination, Tenant shall have no right to ownership or possession of, nor payment for, any fixtures, alterations, additions or improvements made or installed by Tenant.

14. VACATING PREMISES. Tenant agrees to vacate the leased premises and deliver all keys thereto to Landlord at the end of the term of this Rental Agreement.

15. ASSIGNMENT AND SUBLETTING. Tenant shall not assign this Rental Agreement, nor sublet the leased premises or any portion thereof, without the prior written consent of Landlord. An unauthorized assignment or sublet is grounds for eviction and demand for immediate payment in full of the total amount of unpaid rent payable during the entire term of this Rental Agreement, pursuant to Paragraph 18 (DEFAULT) of this Rental Agreement. Tenant agrees that any effort by Landlord relating to, or subsequent to, evicting Tenant for violation of this paragraph shall not be construed as an acceptance by Landlord of an attempted surrender of the leased premises by Tenant, nor as a termination of this Rental Agreement by mutual consent of Tenant and Landlord. Applying prospective tenants must apply and pay the \$15 application fee, as original tenants paid. Applying tenants must be approved by management and are not guaranteed to take over the lease after application submission. There is a \$100 sublet fee to be paid to property management by the original tenants for transferring and paperwork. This fee is non-negotiable.

16. TENANT'S RESPONSIBILITY TO INFORM LANDLORD OF DEFECTS. Any defective condition of the leased premises which comes to Tenant's attention shall be reported to Landlord immediately. Any conditions not reported to Landlord that in turn affect the property or other tenants will be considered the fault of tenant currently in leased property.

17. INSURANCE - TENANT'S PERSONAL PROPERTY. Tenant shall be responsible for insuring all personal property of the Tenant, and Tenant acknowledges that Landlord's insurance need not cover Tenant's personal property. Tenant may be held liable for damage to the leased premises caused by Tenant's neglect regardless of coverage by Landlord's insurance.

18. DEFAULT. Tenant shall be in default of this Rental Agreement for failing to timely pay rent, or for materially violating any other provision of this Rental Agreement, the Rental Rules, Regulations and Responsibilities attached hereto, or any other rule subsequently enacted pursuant to this Rental Agreement. In the event of any default, Landlord shall have access to all remedies available under this Rental Agreement or at law, including, without limitation, a claim for damages or injunctive relief, and evicting Tenant pursuant to Iowa Code Chapter 648 and Iowa Code section 562A.27 and demanding immediate payment in full by Tenant of the total amount of unpaid rent payable during the entire term of this Rental Agreement, pursuant to Paragraph 21 herein. If Tenant's default is willful, Landlord may also recover reasonable attorney's fees. Tenant agrees that any effort by Landlord relating to, or subsequent to, evicting Tenant for violation under this paragraph shall not be construed as an acceptance, by Landlord, of an attempted surrender of the leased premises by Tenant, nor as a termination of this Rental Agreement by mutual consent of Tenant and Landlord. Tenant agrees that this paragraph provides a proper remedy under Iowa law, and cannot be construed as an improper penalty.

19. **GOVERNING LAW.** This Rental Agreement shall be governed solely by the laws of the state of Iowa.
20. **ENTIRE AGREEMENT.** This Rental Agreement, including any attachment, addendum, amendment or addition hereto constitutes the entire agreement between Landlord and Tenant. No statement, representation or promise with regard to this Rental Agreement (including any repairs, alterations, improvements to the leased premises, or change in the term of this Rental Agreement) shall be binding unless set forth in a writing signed by both Landlord and Tenant.
21. **ACCELERATION OF RENT UPON EARLY TERMINATION OF RENTAL AGREEMENT OR ABANDONMENT OF PREMISES.** Tenant understands that Tenant is responsible for the rent for the entire term of this Rental Agreement. In the event of termination of this Rental Agreement by reason any violation, by Tenant, of the terms of this Rental Agreement, the attached Rental Rules, Regulations and Responsibilities, or any rule subsequently enacted pursuant to this Rental Agreement, the total amount of unpaid rent payable during the term of this Rental Agreement shall immediately become due and payable in full by Tenant. Landlord shall be entitled, under Iowa law, to prove a claim, and obtain a judgment against Tenant, for the balance of the rent agreed to be paid for the term herein provided, plus expenses of Landlord in regaining possession of the rented premises and the reletting thereof, including reasonable attorney's fees and court costs pursuant to Iowa Code Section 562A.27(3), crediting against such claim, however, any amount obtained by reason of any such reletting. Landlord agrees to make reasonable efforts, under such circumstances, to re-let the leased premises at a fair rental, as required by Iowa law. Tenant agrees that any such efforts by Landlord in reletting the rented premises shall not be construed as an acceptance by Landlord of an attempted surrender of the leased premises by Tenant. If Tenant's default is willful, Landlord may also recover reasonable attorney's fees.
22. **VENUE.** Should any party seek to enforce, in a court of law, any rights or duties imposed by this Rental Agreement, the attached Rental Rules, Regulations and Responsibilities, or any rule subsequently enacted pursuant to this Rental Agreement, the parties hereto agree that the exclusive venue for such action shall be in the Johnson County District Court in Iowa City, Iowa.
23. **SUCCESSORS IN INTEREST.** This Rental Agreement shall bind and inure to the benefit of the respective heirs, devisees, personal representatives, successors, and assigns of the parties.
24. **SAVINGS CLAUSE.** In the event any provision of this Rental Agreement, the attached Rental Rules, Regulations, and Responsibilities, or any rule subsequently enacted pursuant to this Rental Agreement is deemed by a court of law to be unenforceable, the parties hereto agree that the remaining provisions are unaffected by such determination, and shall remain in full force.

We have read, fully understand, and agree to comply with the full terms of the above Rental Agreement.

Name: AM Management

Name: _____

By: _____

Name: _____

Address: 2871 Heinz Rd

Name: _____

Suite B

Name: _____

Iowa City, IA

Name: _____

Telephone: 319-354-1961

-- LANDLORD --

-- TENANTS --

Updated 9/23/2013