

Park Property Management

COLORADO RESIDENTIAL LEASE AGREEMENT

This Residential Lease Agreement (hereinafter "Lease") is entered into this the ___ day of _____, 2008, by and between the Lessor: Park Property Management, (hereinafter referred to as "Landlord"), and the Lessee(s): _____. All Lessees (hereinafter referred to collectively as "Tenant"), are jointly, severally and individually bound by, and liable under, the terms and conditions of this Lease.

For the valuable consideration described below, the sufficiency of which is hereby acknowledged, Landlord and Tenant do hereby covenant, contract and agree as follows:

- 1. GRANT OF LEASE:** Landlord does hereby lease unto Tenant, and Tenant does hereby rent from Landlord, solely for use as a personal residence, excluding all other uses, the personal residence located in _____, Park County, Colorado, with address of: _____ including the following items of personal property:
- 2. NATURE OF OCCUPANCY:** As a special consideration and inducement for the granting of this Lease by the Landlord to the Tenant, the personal residence described above shall be used and occupied only by: _____.
- 3. TERM OF LEASE:** This Lease shall commence on the ___ day of _____ 2008, and extend until its expiration on the ___ day of _____ 200_, unless renewed or extended pursuant to the terms herein.
- 4. SECURITY DEPOSIT:** Upon execution of this Lease, Tenant shall deposit the sum of \$ _____ to be held by owner as a security deposit for reasonable cleaning of, and repair of damages to, the premises upon the expiration or termination of this Lease, or other reasonable damages resulting from a default by Tenant. Tenant shall be liable to Landlord for all damages to the leased premises upon the termination of this Lease, ordinary wear and tear excepted. Tenant **is not** entitled to interest on the security deposit. Tenant may not apply the security deposit to any rent due under this Lease. If Landlord sells or assigns the leased premises, Landlord shall have the right to transfer Tenant's security deposit to the new owner or assignee to hold under this Lease, and upon so doing Landlord shall be released from all liability to Tenant for return of said security deposit.

In compliance with Colorado Code § 38 -12-103:

A landlord shall, within sixty (60) days after the termination of the lease or surrender and acceptance of the premises, whichever occurs last, return to the tenant the full security deposit deposited with the owner by the tenant. In the event that actual cause exists for retaining any portion of the security deposit, the landlord shall provide the tenant with a written statement listing the exact reasons for the retention of any portion of the security deposit. When the statement is delivered, it shall be accompanied by payment of the difference between any sum deposited and the amount retained. The landlord is deemed to have complied by mailing said statement and any payment required to the last known address of the tenant. Nothing shall preclude the landlord from retaining the security deposit for nonpayment of rent, abandonment of the premises, or nonpayment of utility charges, repair work, or cleaning contracted for by the tenant.

- 5. RENT PAYMENTS:** Tenant agrees to pay rent unto the Landlord during the term of this Lease in equal monthly installments of \$ _____, said installment for each month being due and payable on or before the 1st day of the _____ month, by 5:30 P.M. without notice, the first full rent payment under this Lease being due on the ___ day of _____, 200_. The last month's rent shall also be paid on the 29th of _____, 200_. Total due upon signing the lease is \$ _____.

Tenant agrees that if rent (rent includes utilities if applicable) is not paid in full on or before the 3rd day of the month by 5:30 P.M., Tenant will pay a late charge of \$50.00 plus \$10.00 a day until paid in full as allowed by applicable Colorado law.

Tenant agrees that rent shall be paid in lawful money of the United States by:

[x] personal check, [x] money order, [x] cashier's check .

Rent payments shall be made payable to Park Property Management and mailed or delivered to the following address: Mail Delivery PO Box ___, Office 200 6th Street Fairplay, CO 80440. All notices from Tenant to Landlord under this Lease and applicable Colorado law shall be delivered to the above address.

Tenant agrees that rent monies will not be considered paid until Landlord or Landlord's agent receives the rent monies, either by mail or by delivery to the above address. Tenant placing rent monies in the mail is not sufficient for rent to be considered paid, and rent will be considered unpaid until actual receipt thereof.

If the premises are leased by a group of Tenants, the Tenants agree to aggregate and pay rent in one lump sum. **Payment at various times and in various amounts by various Tenants or subgroups is not acceptable.**

If there are multiple Tenants signed to this Lease, all such Tenants are jointly, severally and individually bound by, and liable under, the terms and conditions of this Lease. A judgment entered against one Tenant shall be no bar to an action against other Tenants.

6. CONSEQUENCES OF BREACH BY TENANT: If Tenant, by any act or omission, or by the act or omission of any of Tenant's family or invitees, licensees, and/or guests, violates any of the terms or conditions of this Lease or any other documents made a part hereof by reference or attachment, Tenant shall be considered in breach of this Lease (breach by one tenant shall be considered breach by all tenants where Tenant is more than one person).

In case of such breach, Landlord may deliver a written notice to the Tenant in breach specifying the acts and omissions constituting the breach and that the Lease Agreement will terminate upon a date not less than three (3) days after receipt of the notice if the breach is not remedied by the deadline (assuming the possibility of remedy is allowed by law); and the Lease Agreement shall terminate and the Tenant shall surrender possession as provided in the notice subject to the following:

(a) If the breach is remediable by repairs, the payment of damages, or otherwise, and the Tenant adequately remedies the breach prior to the date specified in the notice, the Lease Agreement shall not terminate;

(b) If substantially the same act or omission which constituted a prior breach of which notice was given to tenant recurs within six (6) months, the Landlord may terminate the Lease Agreement upon at least three (3) days written notice specifying the repeated breach and the date of termination of the Lease Agreement, and there shall be no right to cure/remedy the repeated breach;

If the Lease Agreement is terminated, Landlord shall return all prepaid and unearned rent and any amount of the security deposit recoverable by the Tenant.

(c) If the breach by the Tenant is **nonpayment of rent**, the Landlord may serve Tenant with a three (3) day written notice of termination, whereupon the Tenant must pay the unpaid rent in full or surrender possession of the premises by the expiration of the three (3) day notice period.

(d) If tenant or tenant's guests, invitees or others under tenant's control, commit a violent criminal act and/or drug-related felony on or near the premises, then pursuant to the Colorado Statutes §13-40-104(1)(d.5) and §13-40-107.5, tenant will be provided with a three (3) day written notice of the termination of the tenancy. There shall be no right to cure this default. The tenant must vacate the premises and return possession to the landlord three (3) days from the date of receipt of the notice.

7. DELIVERY OF NOTICES: Any giving of notice under this Lease or applicable Colorado law shall be made by Tenant in writing and delivered to the address noted above for the payment of rent, either by hand delivery or by mail. Certified or registered mail is recommended.

Any notices from Landlord to Tenant shall be served by: (1) delivering a copy thereof to the tenant or other person occupying such premises, or by (2) leaving such copy with some person, a member of the tenant's family above the age of fifteen years, residing on or in charge of the premises, or, (3) in case no one is on the premises at the time service is attempted, by posting such copy in some conspicuous place on the premises.

8. UTILITIES: Tenant will provide and pay for the following utilities:

Electric, Propane, Telephone, Satellite Internet/ Television, Water, Sewer and Garbage pick -up

Landlord will provide and pay for the following utilities : Water, trash and sewer,

Tenant is required to have utilities, telephone and satellite television if activated transferred to his/her name starting _____, 200_. Current propane meter reading is _____.

Tenant shall be responsible for contacting and arranging for any utility service not provided by the Landlord, and for any utilities not listed above. Tenant shall be responsible for having same utilities disconnected on the day Tenant delivers the leased premises back unto Landlord upon termination or expiration of this Lease.

9. NOTICE OF INTENT TO SURRENDER: Any other provision of this lease to the contrary notwithstanding, at least three (3) months prior to the normal expiration of the term of this Lease as noted under the heading TERM OF LEASE above, Tenant shall give written notice to Landlord of Tenant's intention to surrender the residence at the expiration of the Lease term. If said written notice is not timely given, then Tenant shall become a month -to-month tenant at the expiration of the lease, and all provisions of this Lease will remain in full force and effect, unless this Lease is extended or renewed for a specific term by written agreement of Landlord and Tenant.

If Tenant becomes a month -to-month tenant in the manner described above, Tenant must give a ten (10) day written notice to the Landlord of Tenant's intention to surrender the residence. At any time during a month -to-month tenancy Landlord may terminate the month -to-month Lease by serving Tenant with a written ten (10) day notice of termination, or by any other means allowed by applicable Colorado law. Upon termination, Tenant shall vacate the premises and deliver same unto Landlord on or before the expiration of the period of notice.

10. OBLIGATIONS AND DUTIES OF LANDLORD:

Landlord shall:

(a) Comply with the requirements of applicable building and housing codes and maintain the dwelling in an inhabitable condition; and

(b) Maintain the dwelling unit, its plumbing, heating and/or cooling system, in substantially the same condition as at the inception of the lease, reasonable wear and tear excluded, unless the dwelling unit, its plumbing, heating and/or cooling system is damaged or impaired as a result of the deliberate or negligent actions of the Tenant or those present with Tenant's knowledge or permission.

11. OBLIGATIONS AND DUTIES OF TENANT:

Tenant shall:

(a) Keep that part of the premises that he occupies and uses as clean and as safe as the condition of the premises permits;

(b) Dispose from his dwelling unit all ashes, rubbish, garbage and other waste in a clean and safe manner in compliance with community standards;

(c) Keep all plumbing fixtures in the dwelling unit used by the Tenant as clean as their condition permits;

(d) Use in a reasonable manner all electrical, plumbing, sanitary, heating, ventilating, air conditioning and other facilities and appliances, including elevators, in the premises;

(e) Not deliberately or negligently destroy, deface, damage, impair or remove any part of the premises or knowingly permit any other person to do so;

- (f) Conduct him and require other persons on the premises with his consent to conduct them in a manner that will not disturb his neighbors' peaceful enjoyment of their premises;
- (g) Inform the Landlord of any condition of which he has actual knowledge which may cause damage to the premises;
- (h) To the extent of his legal obligation, maintain the dwelling unit in substantially the same condition, reasonable wear and tear excepted, and comply with the requirements of applicable building and housing codes materially affecting health and safety;
- (i) Not engage in any illegal activity upon the leased premises as documented by a law enforcement agency;

Tenant agrees that any violation of these provisions shall be considered a breach of this Lease.

12. NO ASSIGNMENT: Tenant expressly agrees that the leased premises nor any portion thereof shall not be assigned or sub-let by Tenant without the prior written consent of Landlord.

13. TENANT INSURANCE: Landlord shall not be liable to Tenant, Tenant's family or Tenant's invitees, licensees, and/or guests for damages not proximately caused by Landlord or Landlord's agents. Landlord will not compensate Tenant or anyone else for damages proximately caused by any other source whatsoever, or by Acts of God, and Tenant is therefore strongly encouraged to independently purchase insurance to protect Tenant, Tenant's family, Tenant's invitees, licensees, and/or guests, and all personal property on the leased premises and/or in any common areas from any and all damages.

14. CONDITION OF LEASED PREMISES: Tenant hereby acknowledges that Tenant has examined the leased premises prior to the signing of this Lease, or knowingly waived said examination. Tenant acknowledges that Tenant has not relied on any representations made by Landlord or Landlord's agents regarding the condition of the leased premises and that Tenant takes premises in its AS-IS condition with no express or implied warranties or representations beyond those contained herein or required by applicable Colorado law. Tenant agrees not to damage the premises through any act or omission, and to be responsible for any damages sustained through the acts or omissions of Tenant, Tenant's family or Tenant's invitees, licensees, and/or guests. If such damages are incurred, Tenant is required to pay for any resulting repairs at the same time and in addition to the next month's rent payment, with consequences for non-payment identical to those for non-payment of rent described herein. At the expiration or termination of the Lease, Tenant shall return the leased premises in as good condition as when taken by Tenant at the commencement of the lease, with only normal wear-and-tear excepted. Tenant shall have the right to remove from the premises Tenant's fixtures placed thereon by Tenant at his expense, provided, however, that Tenant in effecting removal, shall restore the leased premises to as good, safe, sound, orderly and slightly condition as before the addition of Tenant's fixture. Failing this, Tenant shall be obligated to pay for repairs as stated above.

15. ALTERATIONS: Tenant shall make no alterations, decorations, additions, or improvements to the leased premises without first obtaining the express written consent of Landlord. Any of the above-described work shall become part of the dwelling. If carried out by independent contractors, said contractors must be approved by Landlord. Tenant shall not contract for work to be done without first placing monies sufficient to satisfy the contract price in an escrow account approved by Landlord. All work shall be done at such times and in such manner as Landlord may designate. If a construction or mechanic's lien is placed on the leased premises as a result of the work, such shall be satisfied by Tenant within ten (10) days thereafter at Tenant's sole expense. Tenant shall be considered in breach of this Lease upon failure to satisfy said lien.

16. NO ILLEGAL USE: Tenant shall not perpetrate, allow or suffer any acts or omissions contrary to law or ordinance to be carried out upon the leased premises or in any common area. Upon obtaining actual knowledge of any illegal acts or omissions upon the leased premises, Tenant agrees to immediately inform Landlord and the appropriate authorities. Tenant shall bear responsibility for any and all illegal acts or omissions upon the leased premises and shall be considered in breach of this Lease upon conviction of Tenant or any of Tenant's family or invitees, licensees, and/or guests for any illegal act or omission upon the leased premises.

17. NOTICE OF INJURIES: In the event of any significant injury or damage to Tenant, Tenant's family, or Tenant's invitees, licensees, and/or guests, or any personal property, suffered in the leased premises or in any common area, written notice of same shall be provided by Tenant to Landlord at the address designated for delivery of notices (identical to address for payment of rent) as soon as possible but not later than five (5) days after said injury or damage. Failure to provide such notice shall constitute a breach of this Lease.

18. LANDLORD'S RIGHT TO MORTGAGE: Tenant agrees to accept the premises subject to and subordinate to any existing or future mortgage or other lien, and Landlord reserves the right to subject premises to same. Tenant agrees to and hereby irrevocably grants Landlord power of attorney for Tenant for the sole purpose of executing and delivering in the name of the Tenant any document(s) related to the Landlord's right to subject the premises to a mortgage or other lien.

19. ABANDONMENT: Abandonment shall be defined as the absence of the Tenant from the leased premises for a period of seven (7) or more consecutive days while rent or any owing monies remain unpaid - whereupon Tenant will be considered in breach of this Lease. This definition is subordinate to, and shall not in any way impair, the rights and remedies of Landlord under this Lease or applicable Colorado law, except that in case of abandonment, Landlord or Landlord's agents may immediately or any time thereafter enter and re-take the leased premises as provided by applicable Colorado law, and terminate this Lease without notice to Tenant.

20. NOTICE OF ABSENCE FROM PREMISES: If Tenant is to be absent from the leased premises for seven (7) or more consecutive days, written notice of such should be served upon Landlord. If such absences are to be customary or frequent, the expected frequency and duration of absence should be summarily noted here:

Tenant expressly agrees and understands that absence from the premises, with or without notice, in no way obviates the requirement to pay rent and other monies as stated herein, or the consequences of failure to timely pay same.

21. POSSESSION OF PREMISES: Tenant shall not be entitled to possession of the premises designated for lease until the security deposit and first month's rent (or prorated portion thereof), less any applicable promotional discount, is paid in full.

22. MATERIALITY OF APPLICATION TO RENT: All representations made by Tenant(s) on the Application to Rent (or like-titled document) are material to the grant of this Lease, and the Lease is granted only on condition of the truthfulness and accuracy of said representations. If a failure to disclose or lack of truthfulness is discovered on said Application, Landlord may deem Tenant to be in breach of this Lease.

23. MODIFICATION OF THIS LEASE: Any modification of this lease shall not be binding upon Landlord unless in writing and signed by Landlord or Landlord's authorized agent. No oral representation shall be effective to modify this Lease. If, as per the terms of this paragraph, any provision of this lease is newly added, modified, or stricken out, the remainder of this Lease shall remain in full force and effect.

24. REMEDIES NOT EXCLUSIVE: The remedies and rights contained in and conveyed by this Lease are cumulative, and are not exclusive of other rights, remedies and benefits allowed by applicable Colorado law.

25. SEVERABILITY: If any provision herein, or any portion thereof, is rendered invalid by operation of law, judgment, or court order, the remaining provisions and/or portions of provisions shall remain valid and enforceable and shall be construed to so remain.

26. NO WAIVER: The failure of Landlord to insist upon the strict performance of the terms, covenants, and agreements herein shall not be construed as a waiver or relinquishment of Landlord's right thereafter to enforce any such term, covenant, or condition, but the same shall continue in full force and effect. No act or omission of Landlord shall be considered a waiver of any of the terms or conditions of this Lease, nor excuse any conduct contrary to the terms and conditions of this Lease, nor be considered to create a pattern of conduct between the Landlord and Tenant upon which Tenant may rely upon if contrary to the terms and conditions of this Lease.

27. ATTORNEY FEES: In the event that Landlord employs an attorney to collect any rents or other charges due hereunder by Tenant or to enforce any of Tenant's covenants herein or to protect the interest of the Landlord hereunder, Tenant agrees to pay a reasonable attorney's fee and all expenses and costs incurred thereby, to the greatest extent allowed by applicable law.

28. HEIRS AND ASSIGNS: It is agreed and understood that all covenants of this lease shall succeed to and be binding upon the respective heirs, executors, administrators, successors and, except as provided herein, assigns of the parties hereto, but nothing contained herein shall be construed so as to allow the Tenant to transfer or assign this lease in violation of any term hereof.

29. DESTRUCTION OF PREMISES: In the event the leased premises shall be destroyed or rendered totally untenable by fire, windstorm, or any other cause beyond the control of Landlord, then this Lease shall cease and terminate as of the date of such destruction, and the rent shall then be accounted for between Landlord and Tenant up to the time of such damage or destruction of said premises as if being prorated as of that date. In the event the leased premises are damaged by fire, windstorm or other cause beyond the control of Landlord so as to render the same partially untenable, but repairable within a reasonable time, then this lease shall remain in force and effect and the Landlord shall, within said reasonable time, restore said premises to substantially the condition the premises were in prior to said damage, and there shall be an abatement in rent in proportion to the relationship the damaged portion of the leased premises bears to the whole of said premises.

30. EMINENT DOMAIN: In the event that the leased premises shall be taken by eminent domain, the rent shall be prorated to the date of taking and this Lease shall terminate on that date.

31. LANDLORD ENTRY: In addition to the rights provided by applicable Colorado law, Landlord shall have the right to enter the leased premises at all reasonable times for the purpose of inspecting the same and/or showing the same to prospective tenants or purchasers, and to make such reasonable repairs and alterations as may be deemed necessary by Landlord for the preservation of the leased premises or the building and to remove any alterations, additions, fixtures, and any other objects which may be affixed or erected in violation of the terms of this Lease. Landlord shall give reasonable notice of intent to enter premises except in the case of an emergency.

32. GOVERNING LAW: This Lease is governed by the statutory and case law of the State of Colorado, and any applicable local ordinances.

33. LEAD-BASED PAINT DISCLOSURE: 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. LEASES MUST ALSO RECEIVE A FEDERALLY APPROVED PAMPHLET ON LEAD POISONING PREVENTION.

Landlord states as follows:

The leased premise was constructed in 1978 or later.

ADDITIONAL PROVISIONS:.

- 1. Pets are allowed with a non-refundable \$300.00 per deposit paid before a pet is brought into the home. No pitbulls are allowed on the property under any conditions.**

WITNESS THE SIGNATURES OF THE PARTIES TO THIS RESIDENTIAL LEASE AGREEMENT:

LANDLORD

Sign: by _____ Print:by _____ Date: _____

TENANT