

RESIDENTIAL LEASE LETTER OF INTENT

Effective Date: _____

RE: Intent to Lease Residential Property

This letter of intent to lease residential property (the "Letter of Intent") represents the basic terms for a **binding** **non-binding** agreement between the Lessee and Lessor. After this Letter of Intent has been made, a formal agreement may be constructed to the benefit of the Parties involved.

I. The Lessee: _____ (the "Lessee").

II. The Lessor: _____ (the "Lessor").

III. Address of Premises: _____ (the "Premises").

IV. Lease Term: Choose One (1):

- The term of the lease shall be for a fixed period commencing on the ____ day of _____, 20____, and expiring on the ____ day of _____, 20____.

- The term of the lease shall commence on the ____ day of _____, 20____, and continue as a month-to-month tenancy.

V. Base Rent: The base rent of _____ Dollars (\$_____) shall be paid monthly on the ____ of each month with the first payment due prior to or upon the commencement of the lease (the "Base Rent").

VI. Expenses: In addition to the Base Rent, the Lessee shall be required to pay the following monthly expenses:

_____.

The Lessor shall be required to pay the following monthly expenses:

_____.

VII. Late Rent: If the Lessee fails to pay the Base Rent for more than ____ days after it is due, a late fee of _____ Dollars (\$_____) may be charged each day until the overdue amount is paid.

VIII. Security Deposit: A security deposit in the amount of _____ Dollars (\$_____) shall be due prior to or upon the signing of a lease.

IX. Subletting: The Lessee may not sublet the Premises without first obtaining the prior written consent of the Lessor.

X. Furnishing: The Lessor shall furnish the Premises with the following items:

_____.

XI. Appliances: The Lessor shall provide the following appliances in the Premises for the use of the Lessee:

_____.

XII. Parking: The Lessor shall provide ___ parking space(s) to the Lessee for a fee of _____ Dollars (\$_____) to be paid upon signing a lease on a monthly basis in addition to the Base Rent.

XIII. Pets: The Lessee shall have the right to ___ pet(s) on the Premises. The following types of pets are allowed: _____.

XIV. Lease Termination: Choose One (1):

- The Lessee shall have the right to terminate the lease by providing at least ___ days' notice to the Lessor.

- The Lessee shall not have the right to terminate the lease.

XV. Additional Provisions: _____

_____.

XVI. Currency: All mentions of currency or the usage of the "\$" icon shall be known as referring to the US Dollar.

XVII. Governing Law: This Letter of Intent shall be governed under the laws of the State of _____.

XVIII. Acceptance: If you are agreeable to the aforementioned terms, please sign and return a duplicate copy of this Letter of Intent by no later than _____.

LESSEE

Lessee's Signature _____ Date _____

Print Name _____

LESSOR

Lessor's Signature _____ Date _____

Print Name _____

