



## **REVIEW OF LEASE TERMS**

1. **Property Address:** 43 Roosevelt St. Apt. 1 Hadley, MA
2. **Monthly Rental Amount:** \$1900 Lease Start Date 08/01/2022 End Date 07/28/2023
3. **Payments due at the time of application:**
  1. Brokerage fee of \$N/A-waived
  2. Holding deposit of \$1900\*

\*This payment shall be applied to First Month Rent Upon Approval

**Cash or Money Order/Certified check (No Personal Checks) Payable to Alan St. Hilaire or venmo to @valleypm413 last 4 digits 7164**

4. **Payments due at lease signing<sup>1</sup>:** \$1900 Prepaid Last Mo. Rent
5. **Payments due July 1, 2021:** \$1900 Security Deposit
6. **Utilities Included<sup>2</sup>:** lawn, snow plowing, water/sewer
7. **Other Lease Terms:** No Smoking, No Pets, Parking limit 2 Cars, see Lease Notice on page 2

Automatic (ACH Monthly) payments required. Tenants reimburse the landlord for trash collection service. Tenants responsible for clearing snow and ice from steps and walks serving their unit (owner plows driveway). No use or access to detached barn, owner reserves the right to regular access to the same with no notice required Rent stated is for 2 occupants, rent increases if 3 occupants by \$300/mo

Minimum monthly gross income equivalent to 3 times the monthly rent amount, income verification/documentation required. A co-signer is required for each lessee if minimum income cannot be documented. Time is of the essence: upon application acceptance Lessor will reserve the rental unit for up to 60 days with the expectation that the lease agreement shall be signed by (all) Lessee(s) at the earliest mutually agreeable time and co-sign/guarantor forms, if required, shall be completed & returned to Lessor within same timeframe. Once lease has been delivered to the Lessees for signature, any changes to Lessees / proposed occupants will require a \$250.00 fee for each Lessee / name change. Lessor reserves the right, at their sole discretion, to return the rental to the market if any such requirements are not met within this 60 day period.

**I/we have read and understand the lease responsibilities for the above property, including page 1+2 of this agreement. Submission of applications does not guarantee acceptance of tenancy. Applicants, upon request, shall be provided with sample lease documents for review, prior to approval. If approved as tenants and we then change our minds, we are aware that we will forfeit the holding deposit as liquidated damages. If we are denied tenancy, all monies will be returned to us.**

\_\_\_\_\_  
Print Name / Sign Name / Date

\_\_\_\_\_  
Print Name / Sign Name / Date

<sup>1</sup> Leases shall be presented for signing as schedule/workload permits, applicants should be prepared for payments due in (4) above within 2-4 weeks of approval.

<sup>2</sup> Only those utilities specifically listed shall be provided by Lessor(s), all other utilities and services shall be the responsibility of the Lessee(s). Applicants are highly encouraged to contact utility companies and heating fuel providers to determine average utility costs for the premises, Lessor nor Valley Prop Mgt has this info as bills go direct to the Lessees.

# LEASE REVIEW NOTICE & ACKNOWLEDGEMENT OF TERMS

This notice is provided along with the review of lease terms document at the time of application for a rental property. The intent is to make clear the options and limitations available when applying for and leasing housing through Valley Property Management. The applicants understand and hereby agree to the following:

1. Each applicant has a different situation and risk tolerance, many applicants' desire to lease housing is not affected by uncertainty resulting from current world events, including higher education institutions' plans for in person or virtual learning, both now and in the future.
2. The current pandemic and any resulting uncertainty are common knowledge prior to / at the time of applying for this rental.
3. Leases for housing through Valley Property Management (VPM) do NOT offer any relief, early lease termination options, or rent reductions, for situations such as, but not limited to; which particular method the schools, colleges and universities deliver classes (virtual or in person), or any one person's desire or need to be in the area and occupy rental housing.
4. Should applicants wish to review a specimen lease, Valley Property Management shall provide such upon request. It is strongly suggested that this review occur prior to application and acceptance. If applicants are approved and later refuse to enter into a lease, monies paid may no longer be refundable, please refer to the Brokerage Agreement (provided/signed at time of application) for specific terms.
5. Should any Lessees desire to vacate prior to lease end, Valley Property Management and the property owners we represent are always willing to advertise the leased premises and seek new tenants, however please note that demand for housing in the area is seasonal and the timing of any such request will largely affect our success in identifying a replacement tenant, as the market for rental housing slows significantly between Sept and May and can vary from year to year. Valley Property Management cannot and does not make any assurances that replacement tenants will be found. Only after a new lease is signed, could the current lease obligations be terminated, until such time the lease and obligations would remain in full force and effect.
6. The offer listed above in section 5 only applies to re-letting an entire rental unit, VPM does not provide individual roommate matching/replacement, replacing any one particular tenant in a household of more than 1 person would be up to the household members to identify an acceptable replacement tenant; Valley Property Management would then screen said tenant, and upon acceptable credentials the lease can be modified by agreement of all parties. Fees apply.
7. If the undersigned have any trepidation about moving forward with this application and lease after considering these terms, you are advised NOT to proceed with the application.

**This is a legal document that creates binding obligations, if you do not understand it, consult an attorney before signing.**

**I/we have read and understand the lease responsibilities for the property applied for, including page 1+2 of this agreement.**

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Print Name / Sign Name / Date

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Print Name / Sign Name / Date