

PALERMO

AT LAKE LAND

EUROPEAN STYLE COMMUNITY AND CONVENIENCE

★
December 1, 2006

Michael and Elana Laham
7104 Lindsey Ave SE #207
Auburn, WA 98092

Dear Michael and Elana,

Our records indicate that your current lease will be expiring 12/31/06. As a valued resident, we invited you to renew your lease and continue to make Palermo Apartments your home. Upon expiration of each lease contract, we review rental rates and fees with those that are currently charged in the marketplace.

The following is a list of renewal options:

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If you renew for 9, 10, 11 or 12 months your rental rate will be **\$825.00** and include a reserved carport.

If you renew your lease for 10, 11, or 12 months by December 5th, you'll receive **\$150.00 off your January 2007 rent.**

If you are unable to take advantage of these favorable renewal rates and prefer the convenience of a month-to-month tenancy, your rental rate will be **\$1025.00/ month** effective January 1st 2007.

Additionally upon renewal, residents will be responsible for trash charge of \$10.00, This amount will on your Conservice water and sewer bill.

To be eligible for the special, you must sign your lease by December 5th 2006.

Please remember if you are planning on other housing arrangements, you must submit written notice to vacate at least 20 days prior ro the last day of the month.

The Palermo staff sincerely appreciates your residency. Please call us at 253-939-3722, so that we can prepare the documents for your signature or to discuss other renewal options.

Sincerely,
Palermo Management

Standard Form Residential Lease Agreement

New Resident []
Renewal [X]
Transfer []

Cover Sheet

12/5/06

Lease Date:
Resident Name(s): Michael and Elana Laham

Other Occupants (relationship & Year of Birth): N/A

Paragraph 1 Apartment Number: 2-207 Unit Type: 1X1 Parking Space #: N/A

Paragraph 1 Premises Street Address: 7104 LINDSEY AVE SE

City, State Zip AUBURN, WA 98092

Paragraph 2 Commencement Date: 01/01/07

Paragraph 2 Expiration Date: 07/31/07

Paragraph 3 Rent Payable To: PALERMO

Paragraph 3 Rental Rate per Month: \$810.00

Paragraph 4 Conditional Fees:

Early Termination: \$ 350.00 PLUS ADDITIONAL BY LAW

Late Payment Fees: \$75.00 PLUS \$5.00 A DAY AFTER THE 6TH

Returned Check Fees: \$75.00 PER CHECK

Residence Lockout Fees: \$40.00 AT TIME OF SERVICE

Additional Keys: \$5.00 PER KEY

Unauthorized Parking/Parking Violations: \$100.00 PER VIOLATION

Unauthorized Occupants: \$200.00 PER MONTH PER PERSON

Pet Deposit & Fee (per pet): \$200.00 MIN Refundable \$ 200.00 MIN Non-refundable

Other- pet/trash clean up fees \$50.00 PER CLEAN UP

Paragraph 6 One -Time Fees \$200.00 Non-Refundable

Paragraph 7 Deposits: \$780.00 Refundable

Paragraph 7 Location of Deposits: COLUMBIA Bank TACOMA Branch

Additional Requirements: Cosigner - yes no Subsidized Housing - yes no

Money Orders Only: yes no Other -

The undersigned hereby acknowledges that the foregoing information is true and correct, and agrees to the rates and charges as set forth above, including the Deposits and Non-refundable fees, if any. The Cover Sheet, the Standard Form Residential Lease, and the exhibits and addenda attached hereto shall be read as one document, and in the event of a conflict between them, the order of control shall be the Addenda, followed by Exhibits, Cover Sheet, and Standard Form Residential Lease. This Lease is subject to, and conditioned upon, screening approval and payment of all monies due at move in.

M. Wiggins 12/5/06
Landlord Date
7101 LINDSEY AVE SE AUBURN, WA 98092

12/05/2006
Date

Property Address

Resident 2 Date

253-939-3722
Property Office Phone Number

Resident 3 Date