

Veloce

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RIVERSTONE RESIDENTIAL WEST, LLC
APARTMENT LEASE AGREEMENT
State of Washington

THIS APARTMENT LEASE AGREEMENT (the "Lease") is made this day January 2, 2010, by and between the Owner of the Apartment Community Redmond Apartment LLC (hereinafter referred to as "Owner"), and Michael Laham and Elana Laham, (hereinafter referred to as "Resident", whether one or more). Riverstone Residential West, LLC, (hereinafter referred to as "Manager"), acts pursuant to express written authority granted to Manager by the Owner of the Apartment Community.

1. **Demise.** In consideration of the payment by Resident of the rental payments required to be paid hereunder as and when the same shall become due and the performance of all of the other covenants and conditions to be kept, performed, and observed by Resident under this Lease and the Security Deposit Agreement executed simultaneously herewith, Manger hereby demises and leases the following premises to Resident:

Apartment # A414, unfurnished, located at 8208 161st Ave NE, Redmond WA 98052, in the Veloce apartment community (the "Apartment Complex"), together with the furniture, furnishings and personal property contained therein.

2. **Term.** The term of this Lease shall commence on January 2, 2010 and shall expire on July 31, 2010. Unless another Lease is signed by the parties hereto or unless written notice of termination is given by either party twenty (20) days before the expiration of this Lease, this Lease shall be automatically renewed at a new rate, if applicable, on a Month-to-Month basis which shall require twenty (20) days' written notice prior to the last day of the month to terminate. The Resident is responsible for rent payment during the twenty (20) day notice period. If actual commencement of occupancy of the premises is delayed because of construction or the holding over of a prior Resident, Manager shall not be liable to Resident in any respect for such delay or for any consequential damages, and this Lease shall remain in force, subject to the following: (1) The rent shall be abated on a daily basis during such delay, and (2) Resident may terminate this Lease by giving notice in writing to Manager no later than the third day of such delay, whereupon Resident shall be entitled only to a refund of Residents security deposit. Such conditions shall not apply to cleaning or repair days.

3. **Rent.** Resident agrees to pay Manager the sum of \$1165.00 per month as rental. This sum is the total of the following:
Base Rental \$1110.00 Other Rent \$55.00 for P2 Unassigned Parking

The monthly rental shall be payable in advance, without offset, deduction or demand, on or before the first day of each month during the term of this Lease. Acceptable forms of payment are personal check, money order or cashier's check. Rent shall be payable at the Veloce Management Office, 8102 161st Avenue, Redmond, WA 98052, (425) 882-0103, or at such other place or places as Manager may at any time or from time to time designate in writing to Resident. Rent payments may also be made in person at the Management Office Monday – Friday 9:00am to 6:00pm, Saturday-Sunday 10:00am to 5:00pm, or in the drop box located in the mail room.

Manager and Resident agree that the actual cost to Manager when Resident fails to pay rent on time, or when Resident pays rent by a check which is subsequently dishonored by the bank, is difficult or impossible to ascertain, but the parties agree that Manager does, in the event of late payment or in the event of a dishonored check, incur certain costs, such as additional bookkeeping and administrative charges, bank charges, lost opportunity costs of the late payment, etc. The parties accordingly agree that if a rental payment is not paid by the 5th of the month, Resident shall pay a late charge of \$75.00 on the 6th of the month plus \$5.00 per day after the 6th of the month until rent is paid in full. If the Resident's check fails to clear the bank, a service charge of \$75.00 will be assessed, in addition to the late charge, if any. The parties agree that the payment of these sums does not constitute a license to pay rent late nor does it constitute a license to pay by dishonored check. Rent remains due on the first day of the month with a grace period until the 5th of the month for payment of rent. A Three Day Pay Rent or Vacate notice may be served at any time after the 5th day of the month irrespective of the existence of the late charges as set forth herein.

If Resident gives Manager two checks that are returned for nonpayment during the term of this Lease, then all future rent shall be **payable by cashier's check or money order only**. This policy will be applicable throughout the balance of either the initial term or any renewal or extension thereof. Nothing contained in this paragraph shall constitute a waiver of any other rights or remedies granted to Manager by this Lease or by statute.

Date: 1/2/2010



4. **Non-Refundable Pet Fee.** In addition to the rent and the Security Deposit provided for herein, Resident agrees to pay a one-time pet fee of \$400.00 for animals or pets of any kind that are to be kept in or about the premises or elsewhere within the Apartment Complex at the beginning of Resident's occupancy of the premises. If the Resident wishes to bring an animal or pet into the premises or Apartment Complex after the initial occupancy of the premises by Resident, then the Resident shall pay the non-refundable Pet Fee and any additional security deposits before the animal or pet will be allowed into the Premises or Apartment Complex. Further, no pets shall be permitted without the express written consent of the Manager. No pets shall be allowed in the apartment until the Pet Fee is paid in full.

5. **Non-Refundable Administrative Fee.** In addition to the rent and the Security Deposit provided for herein, Resident agrees to pay a one-time fee of \$350.00 as an administrative fee covering the preparation of lease paperwork and the preparation of the premises for move-in.

6. **Move-In Date.** The proposed move-in date shall be January 2, 2010. Prorated Rent shall be due from that date until the end of the month in the sum of \$1127.42. Resident's possession of the premises shall start on the move-in date. The fact that the move-in date is prior to the beginning date of this Lease as defined in subsection 2 above shall in no way affect the term of this Lease. Performance of all obligations, covenants and conditions shall be due from both Manager and Resident as of the move-in date.

7. **Smoke Alarm.** The apartment described in subsection 1 above is equipped with a smoke detection device as required by RCW 48.48.140(3). It is the Resident's responsibility to maintain the smoke detection device in proper operating condition in accordance with the manufacturer's recommendations, including providing replacement batteries as required. Any fine imposed by local authorities will be passed through from Manager to Resident for failure to comply with these provisions of RCW 48.48.140(3) and 59.18.137(7). Failure to maintain the smoke detection device is also grounds for termination of tenancy.

8. **Security Deposit.** Upon signing this Lease, Resident shall deposit with Manager the total sum of \$0.00 as a Security Deposit. The security deposit shall be held and/or refunded in accordance with Washington law. Security Deposits are held in the US Bank. Any default under this Lease and Washington law, including, without limitation, Resident's failure to provide written notice of termination or cancellation as required in paragraphs 2 and 12 of this Lease, may result in Owner's retention of all or part of the security deposit.

9. **Use and Occupancy of Premises.** The premises shall be used by Resident only as a private residence and shall not be used as a business of any kind. The premises will be occupied only by (List all occupants):

Name(s):

ADDITIONAL OCCUPANTS ARE STRICTLY PROHIBITED EXCEPT ON WRITTEN CONSENT OF MANAGER. Any person residing at the premises for a period of fourteen (14) days shall be considered by Manager as an additional occupant. Prior written consent of Manager is necessary in order to change Roommates. No animals, birds or pets of any kind will be permitted to be kept in or about the premises or elsewhere within the Apartment Complex without the prior written consent of Manager, and then only on such terms and conditions as Manager may prescribe.

10. **Acceptance and Care of Premises.** Resident has examined and accepted the premises. An Apartment Inspection Form will be provided to Resident upon move-in. Within 72 hours after move-in, Resident shall note any defects or damages on the form, sign the form and return it to Manager. If the form is not returned to the Manager within the 72-hour period, or is not signed, Resident agrees that the apartment is in good condition and contains no defects, other than those listed on the form, if returned unsigned. Resident understands that Management is under no obligation to repair or replace any item marked on this form and that Resident will need to complete a maintenance request form for any work on the apartment. Defects and damages not reported to Manager shall be presumed to have first occurred during Resident's occupancy of the premises. Resident shall use reasonable diligence in care of the premises and shall maintain the premises in a safe and sanitary condition. All alterations, additions and improvements made to the premises shall be at Resident's sole cost and expense, shall only be made upon the prior written consent of Manager, shall become the property of Manager and shall be surrendered with the premises at the expiration or termination of this Lease. No holes shall be drilled into the walls, woodwork, or floors, and no waterbeds or antenna installation (including citizens band radio antennas), or wall phones or stringing of wires, or change of locks or additional locks shall be permitted except by Manager's prior written consent. Resident will not remove Manager's fixtures, furniture, and/or furnishings from the premises for any purpose. Resident agrees that damages or cleaning due to smoke from any source, including cigarettes, shall not be considered normal wear and tear and that Resident shall be liable for all such charges related to smoke, including sealing of walls or floors and extra cleaning and painting.

Date: 1/2/2010



ADDENDUM I: CONCESSION AGREEMENT

Property: Veloce Apartment Address: 8208 161st Ave NE, A414, Redmond, WA. 98052

Resident(s): Michael Laham and Elana Laham

Lease Term: January 2, 2010 to July 31, 2010

Rental Amount: \$1110.00

Concession: \$350.00 off the February 2010 rent for Preferred Employer Program

COMMENTS: If Resident fails to maintain his/her/their tenancy for the entire length of the term described in Section 2 of the Apartment Lease Agreement, then Resident (or Residents, jointly and severally, if more than one Resident) shall become immediately liable for, and shall reimburse Veloce Apartments for the full amount of the concession outlined above. The concession reimbursement owed to Veloce Apartments is due and payable on the date that the Resident serves upon Veloce Apartments a notice of intent to vacate, or the date upon which the Resident vacates the premises, whichever occurs earlier, and Resident shall simultaneously pay any other penalties that may be due per the Apartment Lease Agreement, and any other outstanding balances on the resident account.

Resident Signature (s): _____

Agent Signature: [Signature] Date: January 2, 2010

Veloce

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RIVERSTONE RESIDENTIAL WEST, LLC
APARTMENT LEASE AGREEMENT
State of Washington

THIS APARTMENT LEASE AGREEMENT (the "Lease") is made this day January 28, 2010, by and between the Owner of the Apartment Community Redmond Apartment LLC (hereinafter referred to as "Owner"), and Michael Laham and Elana Laham, (hereinafter referred to as "Resident", whether one or more). Riverstone Residential West, LLC, (hereinafter referred to as "Manager"), acts pursuant to express written authority granted to Manager by the Owner of the Apartment Community.

1. **Demise.** In consideration of the payment by Resident of the rental payments required to be paid hereunder as and when the same shall become due and the performance of all of the other covenants and conditions to be kept, performed, and observed by Resident under this Lease and the Security Deposit Agreement executed simultaneously herewith, Manger hereby demises and leases the following premises to Resident:

Apartment # A514, unfurnished, located at 8208 161st Ave NE #A514 Redmond WA 98052, in the Veloce apartment community (the "Apartment Complex"), together with the furniture, furnishings and personal property contained therein.

2. **Term.** The term of this Lease shall commence on February 1, 2010 and shall expire on July 31, 2010. Unless another Lease is signed by the parties hereto or unless written notice of termination is given by either party twenty (20) days before the expiration of this Lease, this Lease shall be automatically renewed at a new rate, if applicable, on a Month-to-Month basis which shall require twenty (20) days' written notice prior to the last day of the month to terminate. The Resident is responsible for rent payment during the twenty (20) day notice period. If actual commencement of occupancy of the premises is delayed because of construction or the holding over of a prior Resident, Manager shall not be liable to Resident in any respect for such delay or for any consequential damages, and this Lease shall remain in force, subject to the following: (1) The rent shall be abated on a daily basis during such delay, and (2) Resident may terminate this Lease by giving notice in writing to Manager no later than the third day of such delay, whereupon Resident shall be entitled only to a refund of Residents security deposit. Such conditions shall not apply to cleaning or repair d's.

3. **Rent.** Resident agrees to pay Manager the sum of \$1165.00 per month as rental. This sum is the total of the following:

Base Rental \$1110.00

Other Rent \$55.00 for P2 Unassigned Parking

The monthly rental shall be payable in advance, without offset, deduction or demand, on or before the first day of each month during the term of this Lease. Acceptable forms of payment are personal check, money order or cashier's check. Rent shall be payable at the Veloce Management Office, 8102 161st Avenue, Redmond, WA 98052, (425) 882-0103, or at such other place or places as Manager may at any time or from time to time designate in writing to Resident. Rent payments may also be made in person at the Management Office Monday - Friday 9:00am to 6:00pm, Saturday-Sunday 10:00am to 5:00pm, or in the drop box located in the mail room.

Manager and Resident agree that the actual cost to Manager when Resident fails to pay rent on time, or when Resident pays rent by a check which is subsequently dishonored by the bank, is difficult or impossible to ascertain, but the parties agree that Manager does, in the event of late payment or in the event of a dishonored check, incur certain costs, such as additional bookkeeping and administrative charges, bank charges, lost opportunity costs of the late payment, etc. The parties accordingly agree that if a rental payment is not paid by the 5th of the month, Resident shall pay a late charge of \$75.00 on the 6th of the month plus \$5.00 per day after the 6th of the month until rent is paid in full. If the Resident's check fails to clear the bank, a service charge of \$75.00 will be assessed, in addition to the late charge, if any. The parties agree that the payment of these sums does not constitute a license to pay rent late nor does it constitute a license to pay by dishonored check. Rent remains due on the first day of the month with a grace period until the 5th of the month for payment of rent. A Three Day Pay Rent or Vacate notice may be served at any time after the 5th day of the month irrespective of the existence of the late charges as set forth herein.

If Resident gives Manager two checks that are returned for nonpayment during the term of this Lease, then all future rent shall be **payable by cashier's check or money order only**. This policy will be applicable throughout the balance of either the initial term or any renewal or extension thereof. Nothing contained in this paragraph shall constitute a waiver of any other rights or remedies granted to Manager by this Lease or by statute.

4. **Legal Notices.** Should the Owner Representative serve any notice authorized by RCW 59.12, the Resident agrees to pay \$25.00 as a service fee for each and every notice served. This service fee shall be payable as additional rent with any other monies owed within the time frame specified on the current notice that were served or the Resident will be considered in default of the Rental Lease Agreement and the Owner Representative shall proceed with legal action.

Date: 1/28/2010



5. **Non-Refundable Pet Fee.** In addition to the rent and the Security Deposit provided for herein, Resident agrees to pay a one-time pet fee of \$400.00 for animals or pets of any kind that are to be kept in or about the premises or elsewhere within the Apartment Complex at the beginning of Resident's occupancy of the premises. If the Resident wishes to bring an animal or pet into the premises or Apartment Complex after the initial occupancy of the premises by Resident, then the Resident shall pay the non-refundable Pet Fee and any additional security deposits before the animal or pet will be allowed into the Premises or Apartment Complex. Further, no pets shall be permitted without the express written consent of the Manager. No pets shall be allowed in the apartment until the Pet Fee is paid in full.

6. **Non-Refundable Administrative Fee.** In addition to the rent and the Security Deposit provided for herein, Resident agrees to pay a one-time fee of \$350.00 as an administrative fee covering the preparation of lease paperwork and the preparation of the premises for move-in.

7. **Move-In Date.** The proposed move-in date shall be February 1, 2010. Prorated Rent shall be due from that date until the end of the month in the sum of \$1165.00. Resident's possession of the premises shall start on the move-in date. The fact that the move-in date is prior to the beginning date of this Lease as defined in subsection 2 above shall in no way affect the term of this Lease. Performance of all obligations, covenants and conditions shall be due from both Manager and Resident as of the move-in date.

8. **Smoke Alarm.** The apartment described in subsection 1 above is equipped with a smoke detection device as required by RCW 48.48.140(3). It is the Resident's responsibility to maintain the smoke detection device in proper operating condition in accordance with the manufacturer's recommendations, including providing replacement batteries as required. Any fine imposed by local authorities will be passed through from Manager to Resident for failure to comply with these provisions of RCW 48.48.140(3) and 59.18.137(7). Failure to maintain the smoke detection device is also grounds for termination of tenancy.

9. **Security Deposit.** Upon signing this Lease, Resident shall deposit with Manager the total sum of \$0.00 as a Security Deposit. The security deposit shall be held and/or refunded in accordance with Washington law. Security Deposits are held in the US Bank. Any default under this Lease and Washington law, including, without limitation, Resident's failure to provide written notice of termination or cancellation as required in paragraphs 2 and 12 of this Lease, may result in Owner's retention of all or part of the security deposit.

10. **Use and Occupancy of Premises.** The premises shall be used by Resident only as a private residence and shall not be used as a business of any kind. The premises will be occupied only by (List all occupants):

Name(s):

ADDITIONAL OCCUPANTS ARE STRICTLY PROHIBITED EXCEPT ON WRITTEN CONSENT OF MANAGER. Any person residing at the premises for a period of fourteen (14) days shall be considered by Manager as an additional occupant. Prior written consent of Manager is necessary in order to change Roommates. No animals, birds or pets of any kind will be permitted to be kept in or about the premises or elsewhere within the Apartment Complex without the prior written consent of Manager, and then only on such terms and conditions as Manager may prescribe.

11. **Acceptance and Care of Premises.** Resident has examined and accepted the premises. An Apartment Inspection Form will be provided to Resident upon move-in. Within 72 hours after move-in, Resident shall note any defects or damages on the form, sign the form and return it to Manager. If the form is not returned to the Manager within the 72-hour period, or is not signed, Resident agrees that the apartment is in good condition and contains no defects, other than those listed on the form, if returned unsigned. Resident understands that Management is under no obligation to repair or replace any item marked on this form and that Resident will need to complete a maintenance request form for any work on the apartment. Defects and damages not reported to Manager shall be presumed to have first occurred during Resident's occupancy of the premises. Resident shall use reasonable diligence in care of the premises and shall maintain the premises in a safe and sanitary condition. All alterations, additions and improvements made to the premises shall be at Resident's sole cost and expense, shall only be made upon the prior written consent of Manager, shall become the property of Manager and shall be surrendered with the premises at the expiration or termination of this Lease. No holes shall be drilled into the walls, woodwork, or floors, and no waterbeds or antenna installation (including citizens band radio antennas), or wall phones or stringing of wires, or change of locks or additional locks shall be permitted except by Manager's prior written consent. Resident will not remove Manager's fixtures, furniture, and/or furnishings from the premises for any purpose. Resident agrees that damages or cleaning due to smoke from any source, including cigarettes, shall not be considered normal wear and tear and that Resident shall be liable for all such charges related to smoke, including sealing of walls or floors and extra cleaning and painting.

Date: 1/23/2010



ADDENDUM I: CONCESSION AGREEMENT

Property: Veloce Apartment Address: 8208 161st Ave NE #A514. Redmond WA 98052

Resident(s): Michael Laham and Elana Laham

Lease Term: February 1, 2010 to July 31, 2010

Rental Amount: \$1110.00

Concession \$350.00 off the February 2010 rent for preferred employer program

COMMENTS: If Resident fails to maintain his/her/their tenancy for the entire length of the term described in Section 2 of the Apartment Lease Agreement, then Resident (or Residents, jointly and severally, if more than one Resident) shall become immediately liable for, and shall reimburse Veloce Apartments for the full amount of the concession outlined above. The concession reimbursement owed to Veloce Apartments is due and payable on the date that the Resident serves upon Veloce Apartments a notice of intent to vacate, or the date upon which the Resident vacates the premises, whichever occurs earlier, and Resident shall simultaneously pay any other penalties that may be due per the Apartment Lease Agreement, and any other outstanding balances on the resident account.

Resident Signature (s): _____

Agent Signature: _____

Date: January 28, 2010