

# House Lease Agreement

## 1. The Parties

This Lease/Rental Agreement made on this day, July 24, 2024 by and between Nathan Jackson of 1301 Ironwood CC, Normal, IL, 61761 ("Lessor") and Justin and Abigail Waples of 1600 Bradford Lane, Normal, IL, 61761 ("Lessee").

The Lessor and Lessee will each be referred to as "Party" and as the "Parties" collectively. Both Parties agree as follows:

## 2. Property

This Lessor agrees to lease the property to the abovementioned Lessee, subject to the terms and conditions of this Agreement. The Lessor hereby leases a house, herein referred to as "Property" located at 1600 Bradford Lane, Normal, IL, 61761.

## 4. Lease Term

The lease term will start on 1 Sep, 24 (“Commencement Date”) and will end on 31 Aug, 26 (“Expiration Date”); this term is merited only to the Lessee specified above. The Lessee can choose to renew for another one-year lease term provided that a notice is given to the Lessor not less than month to month prior to the expiration of this Agreement.

## **5. Payment Terms**

The Lessee will pay \$ 1300 for the monthly lease of the Property. The payment shall be paid through Ach every PAYMENT first of the month . The Lessee will be required to pay a security deposit in the amount of \$ 1300 at the execution of this Agreement. The security deposit is to be returned to the Lessee within 30 days of the termination of this Agreement. However, should there be any damages to the Property not present before the inspection, the security deposit will be deducted accordingly.

For every day proceeding the payment due date, the Lessee will be charged \$ 25.00 as a late fee. This amount shall be included in the total payment due.

## **6. Inspection**

Before the Lessee accepts the possession of the Property, a move-in inspection will be conducted by both Parties to document the condition of the Property, appliances, furnishings, and any damages existing within the Property.

## **7. Termination**

Both Parties can terminate this Agreement on or before the Expiration Date provided that there is viable grounds for said action as specified in this Agreement. A termination notice shall be sent to either party 60 day before the expected termination.

## 9. Notices

The notices for both Parties will be sent to the same addresses mentioned above. Moreover, notices for any required actions shall be sent not less than 30 day of its implementation.

Both Parties have acknowledged and executed this Agreement on 24 Jul, 24 .

## 10. Signature

Signature: \_\_\_\_\_

Signature: \_\_\_\_\_

Lessor: \_\_\_\_\_

Lessee: \_\_\_\_\_