



# PRECEPT PROPERTIES INC.

MANAGEMENT DIVISION  
4600 S. HOLLADAY BLVD.  
SALT LAKE CITY, UT 84117  
(801)272-8405 office  
(801)272-2016 fax  
[www.preceptproperty.com](http://www.preceptproperty.com)

## RESIDENTIAL RENTAL/LEASE AGREEMENT

### CONFIRMATION OF AGENCY DISCLOSURE

Precept Properties Inc. represents the Landlord of the attached lease and no agent represents the Tenant. Landlord and/or Agent and Tenant confirm that before signing the above mentioned Lease Agreement, Precept Properties Inc. has provided them with written disclosure of this agency relationship.

\_\_\_\_\_ Landlord's/Agents initials Dated:\_\_\_\_\_, 20\_\_

\_\_\_\_\_ Tenant's initials Dated:\_\_\_\_\_, 20\_\_

**RESIDENTIAL RENTAL/LEASE AGREEMENT**  
(THIS IS A LEGALLY BINDING CONTRACT)

This residential Lease Agreement, is made and entered into this \_\_\_\_ day of \_\_\_\_ 20\_\_, by and between PRECEPT PROPERTIES INC., a Utah corporation hereinafter called "Landlord" and \_\_\_\_\_ hereinafter called "Tenant(s)".

**Recitals**

Landlord is the agent for the owner of the premises described below ("owner") and Landlord is the manager of such premises. Landlord has the full authority from the owner to enter into this lease agreement as the "Landlord" of the premises.

Tenant desires to lease the premises from Landlord and Landlord desires to lease the premises to Tenant on the terms and conditions set forth herein.

Landlord has received from Tenant the sum of \$\_\_\_\_\_, as a deposit which, upon acceptance of this rental agreement shall belong to the Landlord and shall be applied as follows:

	To Be Received
Rent for the period from _____ to _____	\$_____
Security deposit	\$_____
Last month's rent	\$_____
Pet Insurance Premium	\$_____
Total move in charges	\$_____
Pro-rated 2 <sup>nd</sup> month's rent – Due _____	\$_____

In the event that the Landlord does not accept this agreement within three (3) days, the total deposit received shall be refunded to Tenant.

**Lease Terms**

1. **Lease.** Landlord hereby leases to Tenant and Tenant leases from Landlord for the term, at the rental rate, and upon all of the conditions set forth herein, that certain real property located at \_\_\_\_\_, Utah, herein referred to as the "Premises".

\_\_\_\_\_ Tenant's initials

2. **Term.** The term of this lease shall commence on \_\_\_\_\_, 20\_\_\_\_, and continue until \_\_\_\_\_, 20\_\_\_\_, and then on a month-to-month basis thereafter until terminated by either party. Termination of this lease, following \_\_\_\_\_, 20\_\_\_\_ shall be made by the party terminating this lease giving thirty (30) written notice to the other party.

3. **Rent.** Tenant agrees to pay to Landlord, in advance at the office of Landlord, on the 1st day of each month the sum of \_\_\_\_\_ per month. A late charge of \$50.00 plus 3.00/day will be charged on all rents not received by the THIRD (3rd) day of each month. The time of these payments are the essence of this agreement. Returned or dishonored checks shall not be considered payment and Tenant agrees to pay a \$20.00 charge for the handling of each returned or dishonored check. Such charges along with late fees and deposits shall be paid prior to application of rent. At the end of the lease, the rent will automatically be increased by \_\_\_\_% or \$\_\_\_\_\_. The terms will be on a month to month basis or a new lease can be signed.

Tenant agrees that if the amount due in the paragraph above, or any part thereof shall be unpaid when past due, or if default be made by Tenant in any of the covenants contained in this agreement, or if Tenant shall vacate the premises; Landlord or his legal representatives may, with notice or legal process, re-enter and take possession of said premises and re-let the same. Tenant agrees to pay any deficiency. Landlord may also, pursue any remedy available under the State of Utah. I understand that if the rent is not paid by the THIRD (3rd) of each month the Landlord will initiate a 3-day eviction notice. There will be a \$50.00 fee for service of that notice plus lawyers fees, which includes an additional \$50.00 for communications. Tenant will be responsible for those extra charges, whether they decide to move or stay. Any monies owing will be reported to the Credit Bureau (Experian).

4. **Multiple Occupancy.** It is expressly understood that this agreement is between the Landlord and all signatories, jointly and severally. In the event of default by any one signatory, each and every remaining signatory shall be responsible for timely payment of rent and all other provisions of this agreement.

5. **Utilities.** Tenant shall be responsible for the following services:

\_\_\_\_ water \_\_\_\_ sewer \_\_\_\_ garbage \_\_\_\_ gas \_\_\_\_ electricity \_\_\_\_ phone \_\_\_\_ cable

6. **Security Deposit.** Tenant has paid herewith the sum of \$\_\_\_\_\_ as a security and damage deposit ("Security Deposit"). The Security Deposit shall secure the performance of Tenant's obligations under this agreement. The terms of refund of the Security Deposit, and the Tenant's right to a refund of any portion of the Security Deposit, is subject to the following conditions.

a. The 1st \$200.00 of the Security Deposit is non-refundable and is used for processing the lease and doing the credit checks and criminal check.

b. The balance of the Security Deposit is refundable without interest, within thirty days after Tenant vacates the Premises.

\_\_\_\_\_ Tenant's initials

(i) Tenant has thoroughly cleaned the premises, appliances, fixtures, carpets, walls, floors, windows, yards etc. Landlord will deduct from the Security Deposit all reasonable charges to accomplish said cleaning and repairs from any and all damages over normal wear and tear. Damages such as marks, burns, stains, holes, water damage and the like.

(ii) All individuals occupying the premises have surrendered the premises to Landlord and all keys are turned in to the office of Landlord.

(iii) Tenant supplies to Landlord a forwarding address in writing, by certified mail, or hand delivered within 30 days, in order to refund any security deposit due

(iv) Tenant owes no other monies to Landlord for rent, deposits, utilities, repairs, lawyer's fees, or any other thing. The Security Deposit will be applied to rent first when considering a refund to Tenant.

c. If dispute arises between Landlord and Tenant regarding the Security Deposit or any other monies paid by Tenant, Landlord will be authorized to inter-plead funds and recover any costs of attorney's fees

d. Tenant will not have the right to apply the Security Deposit to payment of last month's rent.

e. Security Deposit will not be refunded if Tenant is asked to vacate premises under any form of eviction notice or has not complied with this agreement.

f. If this Agreement is on a month-to-month basis, Tenant shall not be entitled to any refund of the Security Deposit unless Tenant has leased the Premises for at least six months.

g. If the Premises are damaged or if Tenant's actions cause Landlord damages for any reason, Tenant may be liable to Landlord for more than the amount of the Security Deposit.

7. **Inventory.** The following furnishings and inventory are part of this agreement.

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8. **Use.** The Premises shall be used as a private residence by the Tenants and \_\_\_\_\_ children of Tenants. The Premises may not be used any other purpose without the prior written consent of the Landlord. Occupancy by guests staying over five (5) consecutive dates or more than ten (10) non-consecutive days will be considered to be in violation of this provision without Landlord's prior written consent.

\_\_\_\_\_ Tenant's initials

9. **Pets.** No pets shall be brought on the premises, even temporarily without Landlord's prior written consent. A pet agreement with a non-refundable \$200.00 fee will be charged if the Landlord agrees to allow a pet. The unauthorized presence of a pet will subject Tenant to penalties, damages, deductions and termination.

10. **House Rules.** Tenant agrees to abide by all house rules which may be attached and hereby made a part of this agreement, or which are hereafter delivered to Tenant, whether such Rules are adopted before or after the execution hereof, including but not limited to rules with respect to noise, odors, disposal of refuse, pets, parking, and use of common areas. Tenant shall not have a waterbed on the premises without prior written consent of the Landlord.

**Additional House Rules:** \_\_\_\_\_  
\_\_\_\_\_.

11. **Ordinances and Statutes.** Tenant shall comply with all laws, health codes, and regulations of all municipal, state and federal authorities now in force, or which may hereafter be in force, pertaining to the use of the leased premises.

12. **Assignment and Subletting.** Tenant shall not assign this agreement or sublet any portion of the premises without prior written consent of the Landlord.

13. **Maintenance.** Tenant acknowledges that the premises are acceptable and in good order and repair, unless otherwise indicated herein. Tenant will be responsible for any and all damages to the premises that exist at the time Tenant moves out of the premises. Provided however, if, within two weeks of Tenant's move into the premises, Tenant provides Landlord with a list of damages that existed prior to Tenant's move in date. Tenant shall not be responsible for such existing damages at the time Tenant moves out of the premises. Tenant agrees that only those damages included on the initial damage list shall be excluded from Tenant's responsibility for damages. Tenant shall at Tenant's expense, maintain the premises in a clean and sanitary manner, including all equipment, appliances, furniture and furnishings therein, and shall surrender the same, at termination, all in working condition, normal wear and tear excepted. Tenant shall be responsible for all repairs required for damages caused by Tenant's negligence and that of Tenant's family, invitees or guests. Tenant shall not paint, paper, or otherwise redecorate or make alterations to the premises without the prior written consent of the Landlord.

Notwithstanding anything else contained herein to the contrary, Tenant shall pay for the first \$50.00 of each repair deemed by the Landlord to be usage repairs. For purposes of this agreement, usage repairs include, but are not limited to, (i) repairs to or replacement of stove burners, (ii) repairs required as a result of Tenant's acts or failure to act, and (iii) plumbing repairs and services relating to clogged drains.

Tenant understands and agrees that the Landlord may use Tenant's deposit to cover expenses related to repairs and maintenance of Landlord's property providing the Tenant's deposit is replace within 90 days or before the Tenant moves out.

\_\_\_\_\_ Tenant's initials

Tenant will not remove Landlord's fixtures or appliances from the apartment for any purpose. When Tenant moves in, Tenant shall furnish any missing light bulbs of prescribed wattage for unit's lights. Thereafter, light bulbs will always be replaced at Tenant's expense. Tenant agrees to keep smoke detector in service at all times by replacing batteries when necessary and shall notify Landlord of any malfunction.

14. **Entry and Inspection.** Tenant shall permit Landlord or Landlord's agents to enter the premises during normal business hours and upon reasonable advanced notice of at least 24 hours to Tenant, for the purpose of inspection or repair of the premises, or to show the premises to prospective residents, purchasers, lender, appraisers, insurance agents, or other product or service providers. In case of an emergency, no notice need be given. Tenant shall not unreasonably deny access, to or withhold consent to enter the premises.

15. **Early Termination.** If, for any reason, Tenant desires to terminate the Lease prior to the end of its term, the following is required. (a) 30 day written notice to terminate. (b) All rents and charges paid through the date of termination. (c) Premises to be left in clean and rentable condition with no damage. (d) Tenant agrees to forfeit the security and damage deposits and also agrees to pay the rental due for the remaining term of the lease. (e) Tenant agrees to cooperate in making appointments to re-market unit. (f) If unit is not rented to another party by the time you vacate, you will have to pay for additional lost rent and advertising expense, until your lease expires or a new qualified tenant takes over.

16. **Indemnification.** Landlord shall not be liable for any damages or losses to person or property caused by other persons. Landlord shall not be liable for personal injury or damage or loss to Tenant's personal property (furniture, jewelry, clothing, etc.) from theft, vandalism, fire, water, rain, hail, smoke, explosions, sonic booms or other causes whatsoever, unless the same is due to the direct negligence of Landlord. Landlord strongly recommends that Tenant secure insurance to protect himself against the above occurrences. If Landlord or any of Landlord's representatives or agents are requested to render any service such as moving automobiles, handling of furniture, cleaning, delivering packages, or any other service not contemplated in this contract, such person shall be deemed the agent of Tenant regardless of whether payment is arranged for such services and Tenant agrees to hold Landlord harmless from all liability associated with such services. Landlord shall not be liable for any damage or injury to Tenant, or any other person, or to any property, occurring on the premises, or any part of common areas thereof, and Tenant agrees to hold Landlord harmless from any claims for damages no matter how caused.

17. **Possession.** If Landlord is unable to deliver possession of the premises as agreed, Landlord shall not be liable for any damage caused thereby nor shall this agreement be void or voidable, but Tenant shall not be liable for any rent until possession is delivered. Tenant may terminate this agreement if possession is not delivered within seven (7) days of the commencement of the term as agreed above.

18. **Attorney's Fees.** If legal action is taken by either party to enforce this

\_\_\_\_\_ Tenant's initials

agreement, or to enforce any rights arising out of the breach of this agreement, the prevailing party shall be entitled to all costs incurred in connection with such action, including a reasonable attorney's fee.

19. **Waiver.** No failure of Landlord to enforce any part of this agreement shall be deemed as a waiver, nor shall any acceptance of a partial payment of rent be deemed a waiver of Landlord's right to the full amount.

20. **Notices.** All notices shall be given in accordance with state laws. Where requirements are not spelled out by law, notice may be given by mailing the same, postage prepaid to Tenant at the premises or to Landlord at the address shown below or at such other places as may be designated.

21. **Hold Over.** Any holding over after expiration of lease term with consent of the Landlord, shall be construed as a month-to-month tenancy in accordance with the terms of this agreement.

22. **Reimbursement by Tenant.** Tenant agrees to reimburse Landlord promptly for the replacement cost by any loss, property damage, or cost of repairs or service (including plumbing trouble) caused by negligence or improper use by Tenant, his agents, family or guests. Tenant shall be responsible for damage from windows or doors left open. Such reimbursement is due when Landlord makes demand. Landlord's failure to demand damage reimbursements, late payment charges, returned check charges, utilities, legal fees or other sums due by Tenant, shall not be deemed a waiver and Landlord may demand same at any time, including after move out.

23. **Repairs and Malfunctions.** TENANT AGREES TO REQUEST ALL REPAIRS AND SERVICES in writing to Landlord; except in extreme emergency when telephone calls will be accepted in case of malfunction of equipment or utilities, or damage by fire, water, or other causes. Tenant shall notify Landlord immediately, and Landlord shall act with due diligence in making repairs and RENT SHALL NOT ABATE DURING SUCH PERIOD. If the damaged premises are unfit for occupancy, Landlord shall within reasonable time, in writing inform Tenant whether he intends to terminate the contract or repair said premises. If Landlord elects to repair the premises, said repairs shall be undertaken with due diligence. If it is so determined, rent will be prorated and the balance refunded along with the deposit(s) less lawful deductions.

24. **Duties of Landlord:** Landlord agrees to (a) keep all areas, if this is an apartment complex, in reasonably clean condition; (b) properly maintain water, heating, plumbing, electrical service and/or air conditioning equipment, if provided; (c) abide by applicable state and local laws regarding repairs; (d) make reasonable repairs, subject to Tenant's obligation to pay for damages caused by Tenant, his family or guests.

25. **Default by Tenant.** If Tenant fails to pay rent or other lawful charges when due or to reimburse Landlord for damages, repairs, or plumbing service costs when due or his family, guests or other occupants, violate this contract or Landlord's rules and regulations or applicable state and local laws, or, if Tenant abandons the apartment or if Tenant, his family, guests or other

\_\_\_\_\_ Tenant's initials

occupants threaten or assault or use abusive or offensive language against any agent or employee or representative of Landlord, the Landlord may terminate Tenant's right to occupancy by giving Tenant notice.

26. **Rent Increase Clause.** Due to increase in utilities, taxes, insurance, and other operating expenses, Landlord may increase the monthly rental upon 30 days notice to Tenant, providing lease has expired and Tenant is on a month to month agreement.

27. **Abandonment.** Abandonment shall have occurred if (1) without notifying the Landlord, Tenant is absent from the premises for 15 days while rent is due and Tenant's possessions remain in the apartment, or (2) without notifying the Landlord, Tenant is absent for one day while rent is due and Tenant's possessions have been removed from the apartment. If Tenant abandons apartment, Landlord may re-take apartment and attempt to rent it at fair market value. Tenant shall be liable for the entire rent due for the remainder of the term, or the cost of re-renting the apartment, including rent lost, the cost of restoring the apartment to the condition at the time it was rented, and reasonable fees for re-renting the apartment. If Tenant has left personal property in the apartment, Landlord may remove and store it and attempt to give Tenant notice of his action. Tenant may obtain property by paying moving and storage costs. If Tenant fails to claim property within 30 days of notice, Landlord may make a reasonable effort to sell the property at its fair market value and apply the proceeds toward any amount the Tenant may owe. Any money remaining after such action shall be disposed of in accordance with U.C.A. § 78-44-11.

28. **Time.** Time is of the essence for this agreement.

29. **Entire Agreement.** The foregoing constitutes the entire agreement made between the parties and may be modified only by a writing signed by both parties.

30. **Agency Disclosure.** Precept Properties, Inc. is the agent for the owner of the Premises. The owner has authorized the agent to represent the owner only in this transaction. Therefore, if the undersigned wishes to be represented in this transaction, the undersigned may obtain such representation by employing at the expense of the undersigned the services of an attorney or a real estate agent. The Landlord will deal with the undersigned honestly and fairly in the transaction but will be acting in the best interest of the owner. The undersigned acknowledges this disclosure by signing below.

\_\_\_\_\_ Tenant's initials



DATE: \_\_\_\_\_, 20\_\_.

The undersigned Landlord accepts this Agreement:

Landlord: Precept Properties, Inc.

By: \_\_\_\_\_

Agent for: \_\_\_\_\_

Address: 4600 South Holladay Blvd.  
Salt Lake City, UT 84117

Phone: (801) 272-8405

The undersigned Tenant acknowledges receipt of a copy hereof and accepts this agreement, and has read and understands all of the terms and conditions hereof, and agrees the Security Deposit will be refunded only in accordance with Section 6 of this Agreement:

Tenant \_\_\_\_\_

Social Security No. \_\_\_\_\_

Email address \_\_\_\_\_

Tenant \_\_\_\_\_

Social Security No. \_\_\_\_\_

Email address \_\_\_\_\_

Tenant \_\_\_\_\_

Social Security No. \_\_\_\_\_

Email address \_\_\_\_\_