

Group Members:

Points: **/100**

Purpose: to demonstrate understanding of the components of a residential rental lease agreement.

Directions: Each small group will write a residential rental lease agreement, using the class discussion and other research to include all important aspects of a lease.

Information for lease (must include the following) (65 points):

- parties involved
- term of lease
- address of leased property
- rental agreement, how much, when and where to
- security deposit requirements, how much, how to get it returned
- utilities, etc. responsibilities
- terms of maintenance
- terms for termination of lease, from both parties
- occupancy
- pet allowances, or lack of
- check out terms of conditions
- signature and witness lines
- any other important information your groups would like to include

To obtain all points, each group member must complete and hand in the following (35 points):

- notes from class discussion
- evidence of research, list of sources (books, web pages, etc. used to find information)
- a copy of your group's lease, with notations from an adult
 - each group member must show a copy of their lease to an adult (parent, aunt, local real estate agent, older sibling with renting experience, etc.)
 - ask the adult to read the lease and make comments, indicating what is good about the lease or what may be missing, worded wrong, etc.
- write a 1 page summary writing about the importance of understanding leases and what you learned from your research
 - 1 page, typed double spaced paper
- attach all papers together and hand in