



Subleasing Procedures for Tenants

We understand that sometimes it becomes necessary to sublet your apartment. We have established procedures to accommodate you in such a situation. Accordingly, the sub-tenant will pay rent directly to Mo2 Properties, but in the event they do not pay rent, you and anyone else on the lease/sublease are still liable. Therefore, Mo2 Properties will screen tenants extensively for your protection. Should you choose to sublease and are unable to find a subtenant, that in no way relieves your responsibilities under the initial lease agreement, regardless of length of time in regards to the buy-out procedures. **Subleasing does not relieve you of your original lease obligation.** Subleasing procedures are as follows:

- Request in writing, via email, that you would like your apartment posted to the website.
- Advertise your apartment online (we suggest craigslist, hotpads, domu but there are multiple services)
- Show prospective tenants the apartment and have interested prospects fill out the online application at www.mo2properties.com
 - New Tenants will be required to pay a \$50 application fee through the website for Credit and Background Check and Income Verification.
- Please inform Keegan at Keegan@mo2properties.com that you have applicants applying, including the names of prospects, as well as your address and unit number in the email.
- Mo2 Properties will screen prospects and send you a general summary of the applicant for approval. If approved, we will forward a sublease agreement to be signed first by you and then the new sub-tenant. (see attached example)

Move Out Procedures (after approval):

- You are responsible for cleaning and turning over the apartment to the sub-tenants in good condition. Mo2 Properties does not require a move-in fee from sub-tenants as we do not clean or paint the apartment in between
- You will be responsible for giving keys to sub-tenants
- Please notify Mo2 Properties when the transfer is complete
- Utilities **MUST** be on and in either your name or the sub-tenants name through the duration of the lease. Mo2 Properties is not liable for any damages to the unit for failure to keep utilities on for the unit.

Please feel free to reach out to Keegan with any additional questions.

Thank you,

Mo2 Properties Team

Illinois Agreement to Sublease/Sublet

This agreement is to sublet real property according to the terms specified below.

The sublessor agrees to sublet, and the subtenant agrees to take the premises described below. Both parties agree to keep, perform, and fulfill the promises, conditions and agreements expressed below:

1. **SUBLESSOR:** The Sublessor is:

2. **SUBTENANT:** The subtenant is:

SAMPLE

3. **PREMISES:** The location of the premises is:

4. **TERM:** The term of this sublease will begin:

5. **RENT PAYMENTS:** The rent is _____ month payable in advance on the 1st day of the month. The rent is payable online (see instructions).

6. **ONGOING RESPONSIBILITIES:** Sublessor acknowledges and agrees that Sublessor continues to be and is primarily responsible for the obligations as the Tenant under the Lease. Landlord shall have no obligation to pursue the Subtenant for payment or performance of Sublessor's obligations under the Lease, and Sublessor is not released from such obligations.

7. **AGREEMENT TERMINATION:** The sublease agreement will terminate on _____. There shall be no holding over under the terms of this sublease agreement under any circumstances.

8. **UTILITIES:** All charges for utilities connected with premises which are to be paid by the sublessor under the master lease shall be paid by the subtenant for the term of this sublease.

9. **PROPERTY CONDITION:** Subtenant agrees to surrender and deliver to the sublessor the premises and all furniture and decorations within the premises in as good a condition as they were at the beginning of the term, reasonable wear and tear excepted. The subtenant will be liable to the Lessor for any damages occurring to the premises or the contents thereof or to the building which are done by the subtenant or his guests.

10. **DEPOSIT:** Subtenant agrees to pay Lessor (Mo2 Properties, LLC) a move in fee of \$ 0 to cover damages beyond normal wear and tear.

11. **ORIGINAL LEASE:** The sublease agreement incorporates and is subject to the original lease agreement between the sublessor and his Lessor, a copy of which is attached hereto, and which is hereby referred to and incorporated as if it were set out here at length. The subtenant agrees to assume all of the obligations and responsibilities of the sublessor under the original lease for the duration of the sublease agreement.

12. **OTHER TERMS AND CONDITIONS:**

13. **SOLE AGREEMENT:** The parties hereby agree that this document contains the entire agreement between the parties and this Agreement shall not be modified, changed, altered or amended in any way except through a written amendment signed by all of the parties hereto. (Any oral representations made at the time of executing this lease are not legally valid, and therefore, are not binding upon either party).

14. **GOVERNING LAW.** This Agreement shall be governed, construed and interpreted by, through and under the Laws of the State of Illinois.

15. **CONSTRUCTION:** The words "sublessor" and "subtenant" as used herein include the plural as well as the singular. The pronouns used herein shall include, where appropriate, either gender or both, singular and plural.

16. **PARENTAL/GUARDIAN GUARANTEE:** If the subtenant is under 18 years of age, then his/her legal guardian or parent guarantees and agrees to perform all of the terms, covenants and conditions of this sublease by affixing his signature.

17. **ACKNOWLEDGEMENT OF COPY RECEIVED:** Each party signing this sublease acknowledges receipt of a copy thereof.

18. **LANDLORD APPROVAL:** This sublease is not binding upon either party unless approved by the landlord as provided below, provided such approval is required by the original lease.

The parties hereby bind themselves to this agreement by their signatures affixed below on this ____ day of _____, 2019.

Printed Name of Sublessor(s):

1. _____
2. _____
3. _____

Signature of Sublessor(s):

1. _____
2. _____
3. _____

Printed Name of Subtenant(s):

1. _____
2. _____
3. _____

Signature of Subtenant(s):

1. _____
2. _____
3. _____

(Include parent or guardian signature, if subtenant is under 18 years of age.)

I hereby give my consent as landlord to subletting of the above described premises as set out in this sublease agreement.

Printed Name of Landlord or Agent:

Signature of Landlord or Agent:

ORIGINAL LEASE ATTACHED: ____ Yes __X__ No (via email)

Relet Procedures for Tenants

In the event you would like us to try to re-rent the apartment for you, we are here to help. We will actively try to rent your apartment for you – this include posting your unit, showings, screening tenants, and send the new lease and termination. In the case you would like us to do this, we still STRONGLY recommend that you also try to find a subtenant as us agreeing to advertising your unit in no way releases you of your full obligation of your current lease. If we are unsuccessful, you still owe rent through the duration of the lease. We will post the apartment at the current market rate, which will not necessarily be what you are paying and could be higher. If we are successful, you will owe a brokerage fee equal to 1.5 full month of your rent – this will be required during the termination process of your lease.

If you still decide that you want to take this route, please follow these procedures:

1. Request in writing, via email to keegan@mo2properties.com, that you would like your apartment posted for a relet.
2. Provide us with the date you would like us to advertise the unit as available for.
3. Confirm you understand that you will be charged a brokerage fee of 1.5 full month of rent if we are successful in re renting it.

Move Out Procedures:

If you plan on moving out before the apartment is re-rented, you must notify us of your move out date. Since you will still be obligated under your lease, you MUST keep on all utilities until your lease ends or a new tenant takes over. If we find that you turned off your utilities early, you will be required to turn them back on and be liable for any damages caused by them being turned off. If we are allowed to show your unit without notifying you after moving out, please confirm with us.

Procedures for if we find a new tenant:

If a prospective tenant applies and is approved, we will send them a lease for the start date they requested (assuming it is on or after the date you have it posted for available). We will send you a lease termination for the day before the new lease starts that ends at 12:00 PM (Noon). At this point, you will owe the brokerage fee. Once it is paid and both leases are signed, we will execute everything at the same time and send more instructions about move in and move out.

Please feel free to reach out to Keegan (Keegan@mo2properties.com) with additional questions.

Thank you,

Mo2 Properties Team