

Rental Arbitrage Agreement & Landlord Consent Addendum

U.S. Educational Sample

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Educational-use notice

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Laws on leasing, subletting, short-term rentals, room rentals, occupancy, fair housing, deposits, entry, taxes, insurance and tenant protections differ from place to place and change over time. Some terms in this sample may be unenforceable, prohibited or incomplete where the property is located. Before anyone signs it, a licensed attorney familiar with the law of the state and locality where the property is located must review it and adapt it to the specific property, underlying lease and intended use. A disclaimer is not a substitute for careful drafting.

Signing an agreement with a landlord does not make a rental activity lawful. Zoning, registration, licensing, permit, tax, building, fire, occupancy, rent-regulation, association and insurance requirements apply separately and must be confirmed with the relevant authorities and insurers.

How to use this sample

What this document is. An agreement between the owner or landlord of a property and the operator who leases it as tenant (sometimes called the master tenant). It supplements an existing, identified lease between them. It is not a complete residential lease, it is not specific to any state, and it is not the agreement between the operator and any guest, subtenant or room occupant. Those require separate agreements that comply with the law where the property is located.

Select what applies. Choose the Schedule or Schedules that describe the permitted activity (A: short-term stays; B: long-term subleasing of the whole property; C: long-term subleasing by the room) and delete the others. Where a clause offers alternatives (marked with a checkbox), select one, or each that applies where indicated, and delete the rest. Combining different activities in the same space can create conflicts, so select provisions and remove incompatible alternatives with counsel.

Complete every placeholder. Replace each **[Square Bracket Placeholder]** with the deal-specific information, or delete the clause or row if it does not apply. This sample deliberately suggests no amounts, fees, percentages, notice periods or deadlines. Any number the parties insert is a negotiated term that must comply with applicable law.

Drafting notes are not part of the agreement. Text marked “Drafting note” is guidance for the parties and their attorneys. Remove the drafting notes, these instructions and the educational

notice from the final signed version only after counsel has reviewed and adapted the whole document.

1. Parties, Premises and Underlying Lease

- 1.1 Parties and Effective Date.** This Rental Arbitrage Agreement and Landlord Consent Addendum (this “**Agreement**”) is made as of [Effective Date] (the “**Effective Date**”) between [Landlord Legal Name], [Landlord Entity Type and State, or “an individual”] (“**Landlord**”), and [Operator Legal Name], [Operator Entity Type and State, or “an individual”] (“**Operator**”). Landlord and Operator are each a “**Party**” and together the “**Parties**.”
- 1.2 Premises.** The “**Premises**” means the residential property at [Property Address], [Unit Number, if any], [City], [State] [ZIP Code], together with these additional areas: [Included Areas Such as Parking Spaces or Storage, or “None”], and excluding these areas: [Excluded Areas, or “None”]. If the Underlying Lease describes the Premises differently, the Underlying Lease description controls, except as to areas this Section expressly includes or excludes.
- 1.3 Underlying Lease.** Landlord, as landlord, and Operator, as tenant, are parties to a lease of the Premises dated [Underlying Lease Date], as amended by [List of Amendments and Their Dates, or “No Amendments”] (together, the “**Underlying Lease**”). A copy of the Underlying Lease is attached as Exhibit 1. Capitalized terms used but not defined in this Agreement have the meanings given to them in the Underlying Lease.
- 1.4 Supplement to the Underlying Lease.** This Agreement supplements the Underlying Lease and changes it only as this Agreement expressly states. Except as expressly modified by this Agreement, every term of the Underlying Lease remains in full force and effect and is incorporated into this Agreement by reference. This Agreement is not a complete residential lease, it is not an agreement with any Occupant, and it does not replace any agreement that Applicable Law requires between Operator and an Occupant.
- 1.5 Authority to Sign.** Each Party represents that it has full power and authority to sign and perform this Agreement, that the individual signing for it is authorized to do so, and, if it is an entity, that it is validly existing under the laws of its state of organization. Each Party will give the other reasonable evidence of that authority on request.
- 1.6 Landlord’s Interest in the Premises.** Landlord represents the following:
- Select one:**
- ☐ A. **Record owner.** Landlord is the record owner of the Premises.
- ☐ B. **Not the record owner.** Landlord holds its interest in the Premises under [Describe Landlord’s Interest, Such as a Master Lease and Its Date]. The record owner is [Owner Legal Name] (the “**Record Owner**”). Landlord will obtain any consent of the Record Owner that is required for the Authorized Use before the Operations Start Date and will include it in Exhibit 4.

- 1.7 Restrictions Known to Landlord.** Before the Operations Start Date, Landlord will give Operator copies of, or identify in writing, the documents known to Landlord that restrict the use of the Premises, including any homeowners' association, condominium, cooperative or building declarations, bylaws and rules, and any use restriction in a ground lease, mortgage or insurance policy of which Landlord is aware. Documents provided as of the Effective Date: [List Documents, or "None"]. Landlord represents that, as of the Effective Date and to Landlord's actual knowledge, Landlord has not received written notice that the Authorized Use is prohibited at the Premises, except: [Exceptions, or "None"]. Landlord makes no other representation that the Authorized Use is permitted by Applicable Law or Building Rules; Section 5 governs that question.
- 1.8 Definitions.** In this Agreement, the following terms have these meanings. Other defined terms appear in bold within quotation marks where they are defined.
- **"Applicable Law"** means all federal, state and local laws, ordinances, regulations, codes, licensing, registration and permit requirements, tax requirements, and lawful orders of governmental authorities that apply to the Premises, the Parties or the Authorized Use, as in effect from time to time.
 - **"Building Rules"** means any declaration, covenants, bylaws, rules or regulations of a homeowners' association, condominium or cooperative association, or building that bind the Premises or their occupants, as in effect from time to time.
 - **"Occupant"** means any person, other than Landlord, Operator and their respective employees, agents and contractors, who stays at or occupies any part of the Premises through Operator under the Authorized Use, including a Guest, Subtenant or Room Occupant as defined in the Schedules.
 - **"Platform"** means any website, application, online travel agency, listing service, broker or other channel through which the Premises are advertised, listed or booked.

2. Effective Date, Term and Renewal

- 2.1 Effective Date and Operations Start Date.** This Agreement takes effect on the Effective Date. Operator may begin the Authorized Use only on or after the Operations Start Date determined under Section 5.3.
- 2.2 Term of the Authorized Use.** The term of the Authorized Use is set out below. In every case, the Authorized Use ends no later than the date the Underlying Lease ends, and it may end earlier under Section 12. Stays honored under Option B of Section 13.3 may continue after the Authorized Use ends only as that Option provides.

Select one:

- ☐ A. **Same term as the Underlying Lease.** The Authorized Use is permitted for the current term of the Underlying Lease, which ends on [Underlying Lease Expiration Date], and continues during a renewal or extension of the Underlying Lease only if the Parties agree in writing that it does.
- ☐ B. **Fixed consent period.** The Authorized Use is permitted from the Operations Start Date until [Consent End Date]. After that date the Underlying Lease

continues without the Authorized Use unless the Parties renew the Authorized Use under Section 2.3.

2.3 Renewal Procedure. Any renewal of the Authorized Use must follow the procedure selected below.

Select one:

- ☐ A. **New written amendment only.** The Authorized Use may be renewed or extended only by a written amendment signed by both Parties.
- ☐ B. **Request and response.** Operator may request a renewal by written notice given at least [number] days before the end of the then-current term. Landlord will respond in writing within [number] days after receiving the request. A renewal takes effect only when both Parties sign a written amendment stating the renewal period and any change in rent or compensation. Silence is not acceptance.
- ☐ C. **Operator renewal option.** Operator may renew the Authorized Use for [number] additional periods of [number] months each by written notice given at least [number] days before the end of the then-current term, if, when the notice is given and when the renewal period begins, Operator is not in default beyond any applicable cure period, all Approvals and required insurance are in effect, and the Underlying Lease has been renewed or extended for at least the same period. Rent and additional compensation during a renewal period: [Describe Renewal Rent and Compensation].

2.4 Renewal Is Not Assumed. Unless and until a renewal takes effect under Section 2.3, both Parties will plan on the basis that the Authorized Use ends on the date determined under Section 2.2. Operator will not make commitments to Occupants that depend on a renewal (see Section 7.3).

2.5 End of This Agreement. The date on which the Authorized Use ends under Section 2.2 or Section 12 is the “**End Date.**” This Agreement ends on the later of the End Date and the date on which Operator has completed its obligations under Sections 13.1 through 13.9, including any obligation under Section 13.5 that continues while an Occupant lawfully remains. The provisions listed in Section 13.10 survive the end of this Agreement. Ending the Authorized Use or this Agreement does not by itself end the Underlying Lease (see Section 12.4) or any right an Occupant has under Applicable Law. If the Underlying Lease continues after the End Date, any rent change under Option B of Section 4.2 [Continues as a Term of the Underlying Lease / Ends on the End Date, When Rent Returns to the Amount the Underlying Lease States Without This Agreement], and any additional deposit under Option B of Section 4.4 [Continues to Be Held Under the Underlying Lease / Will Be Returned or Accounted For as Section 13.6 and Applicable Law Require].

3. Authorized Use and Modified Lease Restrictions

3.1 Landlord's Consent. Subject to the conditions in this Agreement, including Section 5, Landlord consents to Operator using the Premises for the activities described in each Schedule selected below (the “**Authorized Use**”), and for no other rental, subletting, lodging or occupancy activity. A Schedule that is not selected is not part of this Agreement and should be deleted.

Select each that applies:

- ☐ A. **Short-term stays** as described in Schedule A (Authorized Short-Term Stays).
- ☐ B. **Long-term subleasing of the whole Premises** as described in Schedule B (Authorized Long-Term Whole-Property Subleasing).
- ☐ C. **Long-term subleasing of individual rooms** as described in Schedule C (Authorized Long-Term Room-by-Room Subleasing).

3.2 Authorized Platforms and Advertising. Operator may advertise the Premises and accept bookings or applications for the Authorized Use only through the Platforms and channels listed in the selected Schedule. Adding a Platform or channel requires Landlord's prior written consent, which Landlord will not unreasonably withhold. Every listing and advertisement must describe the Premises and their rules accurately, show any registration, permit or license number that Applicable Law requires, comply with the Platform's terms, and must not state or imply that Operator owns the Premises.

3.3 Underlying Lease Restrictions Modified. The following provisions of the Underlying Lease are modified only to the extent necessary to permit the Authorized Use on the terms of this Agreement (complete each row that applies and delete the others):

Subletting and assignment	Underlying Lease Section [number]: modified to permit [Describe the Permitted Subletting, Bookings or Room Rentals]. Assignment of the Underlying Lease remains restricted as the Underlying Lease provides.
Permitted use	Underlying Lease Section [number]: modified to permit the Authorized Use in addition to the uses the Underlying Lease already allows.
Guests, occupants and length of stays	Underlying Lease Section [number]: modified to permit Occupants within the limits of Section 6.1 and the selected Schedule.
Business activity	Underlying Lease Section [number]: modified only to permit Operator to manage the Authorized Use. No exterior business signage, storefront, customer office or other business activity at the Premises is permitted; notices that Applicable Law or this Agreement requires to be posted are allowed.
Other restriction	Underlying Lease Section [number]: [Describe the Restriction and Exactly How It Is Modified, or delete this row]

- 3.4 All Other Lease Terms Unchanged.** Each provision listed in Section 3.3 continues to apply in all other respects. Every other provision of the Underlying Lease, including those on rent, use, alterations, repairs, insurance, entry and default, remains in effect as written, except to the extent another Section of this Agreement expressly supplements or changes it.
- 3.5 Limits of the Consent.** Landlord's consent is personal to Operator and limited to the Authorized Use. It does not permit assignment of the Underlying Lease or this Agreement; any rental, sublease, lodging or occupancy arrangement not described in a selected Schedule; any Occupant to sublet, assign or rebook any part of the Premises; or any activity that violates Applicable Law or Building Rules. Landlord's consent is not a representation that the Authorized Use is lawful, insurable or permitted by Building Rules.
- 3.6 Operator's Own Business.** Operator conducts the Authorized Use as its own business, at its own risk and expense, and is responsible for its own employees, contractors, cleaners and co-hosts. The Parties are independent contracting parties and are not partners, joint venturers or agents of each other, even if Operator pays compensation measured by revenue under Section 4.3.

4. Rent, Deposits and Additional Compensation

- 4.1 Rent and Charges Continue.** Operator will pay all rent and other charges due under the Underlying Lease when due, whether or not the Premises are booked, subleased or producing revenue, and whether or not any Occupant pays Operator. Except as the Underlying Lease or Applicable Law provides otherwise, vacancy, cancellations, Platform actions, market conditions and the time needed to obtain Approvals do not reduce or delay Operator's payment obligations.
- 4.2 Rent Under the Underlying Lease.** Rent under the Underlying Lease is treated as selected below.

Select one:

- ☐ A. **Unchanged.** Rent under the Underlying Lease is not changed by this Agreement.
- ☐ B. **Changed.** Beginning on [Rent Change Date], monthly rent under the Underlying Lease will be \$[Amount], with the following scheduled changes: [Describe Scheduled Rent Changes, or "None"].

4.3 Additional Compensation. In consideration of Landlord's consent, Operator will pay Landlord the additional compensation selected below, if any. Any additional compensation **[is / is not]** additional rent under the Underlying Lease.

Select one:

- ☐ A. **None.** No compensation is payable for Landlord's consent beyond the amounts due under the Underlying Lease.
- ☐ B. **Fixed monthly consent fee.** Operator will pay Landlord \$**[Amount]** per month, due on the same day as monthly rent, beginning on **[Fee Start Date]** and ending when the Authorized Use ends.
- ☐ C. **Percentage of a defined revenue base.** Operator will pay Landlord **[number]**% of the Revenue Base for each calendar month, within **[number]** days after the end of that month, with a written statement showing the calculation. The **"Revenue Base"** means **[Define Precisely, Including Whether It Is Measured Before or After Platform Fees, Cleaning Fees and Refunds]**, and in every case excludes taxes collected for remittance to a governmental authority, refundable deposits, and amounts refunded to Occupants.
- ☐ D. **Other.** **[Describe the Agreed Compensation, How It Is Calculated and When It Is Due]**.

[Drafting note: This sample suggests no fee, percentage or amount, and none should be treated as standard or typical. How additional compensation is structured and labeled can affect rent-regulation, licensing, tax and default consequences in some places. Decide these points with counsel and a tax adviser.]

4.4 Deposits. Landlord will hold, apply, account for and return any security or other deposit paid by Operator as required by Applicable Law and the Underlying Lease. Any additional deposit is as selected below.

Select one:

- ☐ A. **No additional deposit.** The deposit held under the Underlying Lease is unchanged.
- ☐ B. **Additional deposit.** Operator will pay an additional deposit of \$**[Amount]** on or before **[Deposit Due Date]** as security for Operator's obligations under the Underlying Lease and this Agreement, to be held, applied and returned on the same basis as the deposit under the Underlying Lease, to the extent Applicable Law permits.

[Drafting note: Many states and some localities limit deposit amounts, regulate how deposits are held, and set deadlines and itemization requirements for returning them. Those rules may apply to this deposit. This sample sets no amount or deadline.]

4.5 Late Charges. Late charges, interest and fees for late payment, if any, are governed by the Underlying Lease and are enforceable only to the extent Applicable Law permits. This Agreement adds no late charge except: **[Describe Any Agreed Late Charge, or "None"]**.

- 4.6 Payment Method.** Operator will make payments under this Agreement to [Payee Name and Payment Method or Address], or as Landlord later directs by notice under Section 14.1.

5. Approvals and Legal Compliance Before Operations

- 5.1 Landlord Permission Is Separate from Legal Compliance.** Landlord's consent in this Agreement is a private permission under the Underlying Lease only. It does not satisfy, waive or override any requirement of Applicable Law or Building Rules, any condition of an insurance policy, any restriction in a mortgage, ground lease or other agreement binding the Premises, or any right of a neighbor, association or Occupant. Those requirements may include zoning, short-term rental, registration, licensing, permit, inspection, tax, building, fire, health, housing, occupancy, rent-regulation, fair housing, consumer-protection and tenant-protection rules.
- 5.2 Conditions Before Operations Begin.** In this Agreement, “**Approvals**” means every registration, permit, license, certificate, inspection approval, tax registration and third-party consent required for the Authorized Use under Applicable Law, Building Rules or any agreement binding the Premises. Operator will not list or advertise the Premises as available, accept any booking, application, payment or deposit, or allow any Occupant to occupy the Premises under the Authorized Use until the Operations Start Date under Section 5.3, which requires that all of the following conditions are satisfied:
- (a) Operator has obtained every registration, permit, license, certificate, inspection approval and tax registration that Applicable Law requires for the Authorized Use, and has given Landlord copies.
 - (b) Every approval required under Building Rules has been obtained in writing, or the association or building has confirmed in writing that none is required.
 - (c) Every consent required from a mortgage lender, ground lessor, the Record Owner (if any) or another person with rights in the Premises has been obtained in writing, or Landlord has confirmed in writing that none is required.
 - (d) The insurance required by Section 9 is in effect, the certificates required by Section 9.5 have been delivered, and Landlord has completed the insurer inquiry described in Section 9.3.
 - (e) The Premises have the smoke alarms, carbon monoxide alarms, fire extinguishers, posted emergency information and other safety items required by Applicable Law and the selected Schedule, and the condition report described in Section 8.10 has been completed.
 - (f) Operator has delivered its house rules under Section 6.3 and the emergency contacts under Section 6.8.
 - (g) [Other Conditions Agreed by the Parties, or delete]

Copies of the Approvals, consents and written confirmations obtained under this Section 5.2 will be added to Exhibit 4 as they are obtained.

- 5.3 Confirmation and Operations Start Date.** When Operator believes all conditions in Section 5.2 are satisfied, it will notify Landlord in writing and include copies of the supporting documents. Within [number] days after receiving that notice, Landlord will either confirm in writing that the conditions are satisfied or identify in writing each condition Landlord believes is not satisfied. The “**Operations Start Date**” is the date of Landlord’s written confirmation. Landlord will not unreasonably withhold or delay confirmation, and confirmation is not a representation that the Authorized Use complies with Applicable Law.
- 5.4 Landlord Cooperation with Approvals.** If an Approval requires the owner’s signature, consent, attestation or information, Landlord will provide it within a reasonable time after Operator’s written request, as long as the request is consistent with this Agreement. Landlord is not required to sign any statement Landlord believes is inaccurate, to accept obligations beyond those in this Agreement, or to pay any fee for an Approval. Operator will reimburse Landlord’s reasonable, documented out-of-pocket costs of providing that cooperation. Neither Party will make a false or misleading statement to obtain or keep an Approval.
- 5.5 If Approvals Cannot Be Obtained.** If the conditions in Section 5.2 are not satisfied by [Outside Date] (the “**Outside Date**”), if an Approval is denied, or if Applicable Law permits the Authorized Use only by the owner of the Premises, by a person who lives at the Premises as a primary residence, or by another category of person that does not include Operator, then Operator will not begin the affected Authorized Use, and the Parties’ rights are governed by Sections 12.3 and 12.4.
- 5.6 Continuing Compliance.** Throughout the Authorized Use, Operator will keep every Approval in effect and renew it on time; comply with Applicable Law, Building Rules, Platform terms and the conditions of each Approval; and comply with any limits on nights, occupancy or bookings, and any inspection and reporting obligations, that apply to the Authorized Use.
- 5.7 Taxes and Fees.** Operator is responsible for registering for, collecting, reporting and remitting all lodging, occupancy, sales, use, gross receipts and similar taxes and fees that apply to the Authorized Use, except to the extent a Platform is required by Applicable Law to collect and remit a particular tax and actually does so. Operator will not assume that a Platform collects every applicable tax. Landlord remains responsible for taxes on its ownership of the Premises and on its own income. If a governmental authority assesses Landlord for a tax, fee, fine or penalty that results from the Authorized Use and is Operator’s responsibility under this Section, Operator will pay or reimburse it, subject to Section 11.

- 5.8 Notices from Authorities.** Each Party will give the other a copy of any notice of violation, citation, complaint from a governmental authority or association, audit request, or notice of denial, suspension or revocation of an Approval relating to the Premises or the Authorized Use within [number] days after receiving it.

[Drafting note: Local rules often decide whether this arrangement is possible at all. Examples include short-term rental registration or licensing, limits on renting a home that is not the host's primary residence, caps on nights or permits, rental licensing and inspections, occupancy-tax registration, and association rules. Verify each requirement with the relevant state and local authorities and any association before signing, and record what was confirmed, by whom and when.]

6. Occupancy, House Rules and Conduct

- 6.1 Occupancy Limits.** The number of Occupants staying overnight at the Premises at any time must not exceed the lowest of the following: the limit stated in the selected Schedule; any limit under Applicable Law, an Approval or Building Rules; and [Other Agreed Limit, or delete]. Occupancy limits will be set and applied in compliance with fair housing and other anti-discrimination laws.
- 6.2 Permitted Areas and Use.** Occupants may use only the Premises and these shared or common areas: [Describe Permitted Common Areas, or "None"]. The following areas within the Premises are closed to Occupants and will be kept locked or clearly marked as private: [Describe Areas Within the Premises Closed to Occupants, Such as an Owner's Storage Closet, or "None"]. The Premises may be used only for residential lodging or occupancy under the Authorized Use, and not for any unlawful activity or any activity prohibited by Building Rules.
- 6.3 House Rules.** Before the Operations Start Date, Operator will adopt written house rules for the Premises, attached as Exhibit 2. The house rules must be at least as protective as this Section 6 and the selected Schedule, must comply with Applicable Law and Building Rules, and must be given to each Occupant before or at the start of the occupancy and posted inside the Premises where Applicable Law requires or the Parties agree. Operator will enforce the house rules by lawful means. Operator will not change the house rules in a way that weakens any protection required by this Agreement without Landlord's written consent, and will give Landlord a copy of every material change.
- 6.4 Noise and Nuisance Prevention.** Operator will take reasonable, lawful steps to prevent Occupants and their invitees from creating noise, nuisance or disturbance, damaging the Premises, violating Building Rules or engaging in unlawful activity. At a minimum, Operator will enforce any quiet hours stated in the selected Schedule or the house rules; for stays under Schedule A, prohibit parties and events except as Section A.6 allows; for occupancies under Schedule B or Schedule C, address guests and gatherings in the house rules and Occupant Agreements to the extent Applicable Law permits; follow local trash and recycling rules and collection schedules; and respond to complaints as required by Section 10.4.

- 6.5 Monitoring Devices.** Any exterior camera, doorbell camera, noise-level monitor, occupancy sensor or other monitoring device at the Premises must comply with Applicable Law and Platform rules and must be disclosed to Occupants as they require. No device that records video or audio may be placed in a bedroom, bathroom or other area where a person has a reasonable expectation of privacy.
- 6.6 Parking.** Occupants may park only in [Describe Designated Parking Spaces and Location], with no more than [number] vehicles at a time, and must comply with Building Rules and local parking rules. Operator will tell Occupants where parking is and is not permitted.
- 6.7 Smoking, Vaping and Animals.** Smoking and vaping of any substance are [Prohibited Everywhere on the Premises / Permitted Only in This Designated Outdoor Area: Describe]. Animals are [Not Permitted / Permitted on These Conditions: Describe]. These restrictions apply only to the extent Applicable Law allows, and restrictions on animals are subject to laws that require reasonable accommodation for assistance animals and access for service animals for persons with disabilities.
- 6.8 Emergency Contacts.** Operator will designate a local contact who is available 24 hours a day on every day of the Authorized Use and who can respond in person at the Premises within [number] [Minutes or Hours], or any shorter time Applicable Law requires. The Parties' emergency contacts are:

Operator's 24-hour local contact	[Name, Phone and Email]
Operator's backup contact	[Name, Phone and Email]
Landlord's emergency contact	[Name, Phone and Email]
Association, building or property manager	[Name, Phone and Email, or "None"]

Each Party will notify the other promptly of any change to its contacts.

- 6.9 Emergency Information and Reporting.** Operator will post inside the Premises (or, for an occupancy under Schedule B, give the Subtenant in writing) the street address, an instruction to call 911 in an emergency, Operator's 24-hour contact, the locations of exits, fire extinguishers and utility shutoffs, and any other information required by Applicable Law. Operator will notify Landlord as soon as practical, and in any event within [number] hours, after any fire, flood, significant water leak, structural problem, police or fire response, injury requiring medical attention, or other emergency at the Premises.

7. Occupant Agreements and Operator's Continuing Responsibility

- 7.1 Separate Occupant Agreements.** Operator will allow an Occupant to stay at or occupy the Premises only under a separate written agreement, booking terms or sublease between Operator and that Occupant that complies with Applicable Law, the terms of any Platform used, and the selected Schedule (an "**Occupant Agreement**"). Landlord is

not a party to any Occupant Agreement, and this Agreement is not an Occupant Agreement.

- 7.2 Required Content.** To the extent Applicable Law permits, each Occupant Agreement must identify Operator, not Landlord, as the party providing the stay or sublease; disclose that Operator leases the Premises from Landlord and is not the owner, and give the owner's or managing agent's name and address where Applicable Law requires; incorporate the house rules and the occupancy, parking, smoking and animal rules; prohibit the Occupant from subletting, assigning or rebooking any part of the Premises; and include every disclosure Applicable Law requires. Operator will not include in an Occupant Agreement any term that Applicable Law prohibits.
- 7.3 No Commitments Beyond Operator's Term.** No Occupant Agreement, booking or reservation may extend beyond the end of the then-current term of the Authorized Use under Section 2.2 unless Landlord consents in writing. Before a prospective long-term Occupant signs, Operator will tell that person in writing the date on which Operator's current term ends.
- 7.4 Screening and Fair Housing.** If Operator screens or selects Occupants, it will use written criteria applied consistently to all applicants and will comply with the federal Fair Housing Act; other federal, state and local fair housing, civil rights and public accommodations laws; consumer-reporting and privacy laws; and any local rules on screening fees, criminal history or source of income that apply. Neither Party will refuse, cancel, steer, set different terms for, or otherwise discriminate against any person on a basis prohibited by Applicable Law, and Landlord will not ask Operator to do so.
- 7.5 Operator Remains Responsible.** Operator remains fully responsible to Landlord for every obligation under the Underlying Lease and this Agreement, whether or not any Occupant performs. As between Landlord and Operator, Operator is responsible for the conduct of Occupants and their invitees at the Premises, and for damage they cause, as if it were Operator's own conduct, except to the extent caused by Landlord or its agents, employees or contractors. Landlord's consent to the Authorized Use or approval of any Occupant does not release Operator from any obligation.
- 7.6 Occupant Payments and Deposits.** Operator will collect, hold, account for, refund and return Occupant payments, prepaid rent and security or damage deposits as required by Applicable Law, the Occupant Agreement and the Platform's terms, including any requirement to hold deposits in a separate account. Landlord is not responsible for any Occupant payment or deposit that Landlord does not receive.
- 7.7 Occupant Rights Under Law.** Each Occupant's rights are determined by Applicable Law and that Occupant's Occupant Agreement. Nothing in this Agreement limits any right an Occupant has under Applicable Law.

[Drafting note: Depending on the state and locality, the length of a stay, how it is documented and how payment is made can give a guest or subtenant tenant protections, including rights that a contract cannot waive and procedures that must be followed to end an occupancy. Confirm these rules before choosing stay lengths and drafting Occupant Agreements. Occupant Agreements are separate documents and are not supplied by this sample.]

8. Utilities, Maintenance, Furnishings and Alterations

- 8.1 Utilities and Services.** Responsibility for arranging and paying for utilities and services is allocated as follows (enter “Landlord” or “Operator” for each):

Electricity	[Landlord / Operator]
Gas, oil or other fuel	[Landlord / Operator]
Water and sewer	[Landlord / Operator]
Trash and recycling collection	[Landlord / Operator]
Internet and television	[Landlord / Operator]
Lawn care, snow removal and exterior upkeep	[Landlord / Operator]
Pest control	[Landlord / Operator]
Other services	[Service: Landlord / Operator, or delete]

- 8.2 No Interruption of Services.** Each Party will pay for the services allocated to it on time. Neither Party will cause or allow any utility or essential service to an occupied Premises to be interrupted as a means of enforcing payment, ending an occupancy or recovering possession. Interruptions needed for repairs will be kept as short as reasonably possible and noticed as Applicable Law requires.
- 8.3 Landlord’s Repair Duties.** Landlord remains responsible for the repairs, replacements and maintenance assigned to Landlord by the Underlying Lease and by Applicable Law, including any duty that Applicable Law places on the owner or landlord to keep the Premises fit for habitation, and for the following: [Describe Additional Landlord Responsibilities, or “None”]. This Agreement does not shift to Operator any duty that Applicable Law does not permit to be shifted.
- 8.4 Operator’s Upkeep and Turnover Duties.** Operator is responsible for cleaning and turnover of the Premises between Occupants; routine upkeep of [Describe Routine Items, Such as Filters, Light Bulbs and Alarm Batteries]; supplies and consumables; maintaining Operator Property; and repairing damage under Section 8.11. Operator will keep the Premises clean, safe and sanitary between occupancies. Operator will promptly report to Landlord in writing any condition that is Landlord’s responsibility to repair and any water leak, mold, pest infestation, electrical, gas or structural problem, or other safety hazard.
- 8.5 Emergency Repairs.** If a condition threatens imminent harm to people or property and Landlord cannot be reached after reasonable efforts, Operator may take the reasonable steps necessary to limit the harm, using contractors licensed as Applicable Law requires, and will notify Landlord as soon as practical. The cost will be borne by the Party responsible for the condition under this Section 8 and the Underlying Lease.
- 8.6 Furnishings and Operator Property.** All furniture, furnishings, linens, equipment, electronics and supplies that Operator provides (“Operator Property”) remain

Operator's property and at Operator's risk. Items belonging to Landlord at the Premises on the Effective Date are listed in the inventory in Exhibit 3 and remain Landlord's property. Operator will care for those items and return them in the same condition, except for ordinary wear and tear, unless the Parties agree otherwise in writing. Operator will install Operator Property without damaging the Premises.

- 8.7 Locks and Access Devices.** Operator may install [Describe Permitted Locks, Keypads or Keyless Entry Devices] only if Landlord has a working key, code or other means of access at all times for entry permitted under Section 10; the device complies with fire and building codes; and Operator restores or replaces the original hardware at surrender under Section 13.9, unless Landlord elects in writing to keep the device. Operator will change door codes between Occupants where codes are used.
- 8.8 Alterations.** Operator will not make any alteration, addition or improvement to the Premises without Landlord's prior written consent, except these minor, non-structural changes: [Describe Permitted Cosmetic Changes, or "None"]. In addition, Operator will not make structural changes; create or convert any space into a bedroom or sleeping room; add walls, partitions, doors or locks that create a new room; change any exit or emergency escape opening; or alter plumbing, electrical, gas, heating, ventilation or air-conditioning systems, unless Landlord has first consented in writing, every permit, inspection and approval required by Applicable Law and Building Rules has been obtained before the work begins, and the work is performed by contractors licensed as Applicable Law requires. Landlord's consent to any alteration is not a representation that the work is lawful or that any space may lawfully be used as a sleeping room.
- 8.9 Life-Safety Devices.** The Premises will have the smoke alarms, carbon monoxide alarms, fire extinguishers and other life-safety devices required by Applicable Law. Installation is the responsibility of [Landlord / Operator], and testing and battery replacement are the responsibility of [Landlord / Operator], unless Applicable Law assigns these duties differently. Operator will not remove, disable, cover or obstruct any life-safety device, except temporarily to test, repair or replace it with a device that meets Applicable Law, and will report any malfunctioning device to Landlord immediately.
- 8.10 Condition Report.** Before the Operations Start Date, the Parties will jointly prepare a dated written condition report of the Premises, with photographs, and include it in Exhibit 3. The Parties may update it by a written addendum signed by both of them.
- 8.11 Damage.** Operator will notify Landlord promptly after discovering any damage to the Premises beyond ordinary wear and tear. Operator will repair, using contractors reasonably acceptable to Landlord, or reimburse Landlord's reasonable cost of repairing, any damage caused by Operator, its employees or contractors, or Occupants or their invitees, except to the extent caused by Landlord or its agents, employees or contractors, or paid by insurance proceeds that Landlord actually receives for that damage. Operator's obligation does not depend on whether Operator recovers from an Occupant, a deposit, a Platform program or insurance. Damage by fire or other casualty, and condemnation, are otherwise governed by the Underlying Lease and Applicable Law.

- 8.12 Restoration.** At surrender under Section 13.9, Operator will restore the Premises to the condition shown in the condition report in Exhibit 3, except for ordinary wear and tear; any alteration that Landlord has agreed in writing may remain; damage that is not Operator's responsibility under Section 8.11, including casualty and condemnation matters that Section 8.11 leaves to the Underlying Lease and Applicable Law; and conditions that are Landlord's responsibility under Section 8.3.

9. Insurance

- 9.1 Operator's Liability Insurance.** Beginning before the Operations Start Date and continuing until the Authorized Use ends and every Occupant has left, Operator will maintain liability insurance that covers bodily injury, property damage and personal injury arising from the Authorized Use and Operator's operations at the Premises. The policy terms must not exclude the Authorized Use (for example, short-term lodging, subleasing or room rental, as applicable). Limits will be at least \$[Amount] per occurrence and \$[Amount] in the aggregate, plus [Umbrella or Excess Coverage Amount, or "None"].
- 9.2 Other Operator Insurance.** Operator will also maintain property coverage for Operator Property in an amount Operator chooses; workers' compensation and any other insurance that Applicable Law requires for Operator's employees; automobile liability insurance if Operator uses vehicles in the business; and [Other Required Coverage, Such as Business Interruption, or "None"].
- 9.3 Landlord's Property Insurance.** Landlord will maintain property insurance on the building or dwelling in an amount Landlord determines. Before the Operations Start Date, Landlord will ask its insurer whether the Authorized Use affects Landlord's coverage or requires notice, an endorsement or a different policy, and will give its insurer any notice its policy requires. If Landlord's insurer requires an endorsement, a different policy or a higher premium because of the Authorized Use, the additional cost will be paid by [Operator / Landlord / the Parties as Follows: Describe]. If coverage for the Premises during the Authorized Use is not available on commercially reasonable terms, Option B of Section 12.3 applies if it was selected.
- 9.4 Additional Insured Status.** Where appropriate and obtainable on commercially reasonable terms, Operator's liability policy will name Landlord and [Other Additional Insureds, Such as the Record Owner or Managing Agent, or "None"] as additional insureds for liability arising from the Authorized Use. If additional-insured status is not obtainable, Operator will tell Landlord in writing before the Operations Start Date, and operations will not begin until the Parties agree in writing on an alternative or Landlord waives the requirement in writing.
- 9.5 Certificates and Changes in Coverage.** Operator will deliver certificates of insurance, and copies of additional-insured endorsements where issued, which will be added to Exhibit 5, before the Operations Start Date and after each renewal or replacement of a required policy. Operator will notify Landlord in writing within [number] days after Operator receives notice of cancellation, nonrenewal or a material reduction of any required coverage, and Section 12.1 applies while any required coverage is not in effect.

- 9.6 Platform Protection Programs Are Not a Substitute.** Host protection, damage protection, liability, guarantee and similar programs offered by or through Platforms do not satisfy any requirement of this Section 9, whether or not a program includes insurance coverage. Only insurance policies obtained by the responsible Party that meet the requirements of Sections 9.1 through 9.5 satisfy those requirements.
- 9.7 No Representation of Adequacy.** Neither Party represents that the coverage required by this Section 9 is adequate to protect the other Party's interests. Each Party is responsible for obtaining its own insurance advice.

[Drafting note: Homeowners', landlord and renters' policies may exclude or limit coverage for business, rental or short-term lodging activity. Confirm in writing with each insurer how the Authorized Use is covered before setting the limits in this Section.]

10. Entry, Inspection, Records and Cooperation

- 10.1 Lawful Entry and Notice.** Landlord and its agents may enter the Premises only as permitted by the Underlying Lease and Applicable Law. Except in an emergency where Applicable Law permits entry without notice, Landlord will give Operator at least the notice that Applicable Law requires and, where Applicable Law does not specify a notice period, at least [number] hours' notice. When an Occupant is in possession, entry must also respect that Occupant's rights under Applicable Law, and Operator will give the Occupant any notice of entry that Applicable Law or the Occupant Agreement requires. The Parties will schedule non-emergency entries between stays or at times that minimize disruption to Occupants.
- 10.2 Inspections.** Subject to Section 10.1, Landlord may inspect the Premises up to [number] times per [Period] to check their condition and compliance with this Agreement, and at other times permitted by the Underlying Lease and Applicable Law. The Parties will also inspect the Premises together when preparing the condition report under Section 8.10 and at surrender under Section 13.9.
- 10.3 Records.** Operator will keep accurate records for the term of the Authorized Use and for [number] [Months or Years] afterward of: Approvals and their renewals; the dates of each stay or occupancy and the number of Occupants; taxes collected and remitted for the Premises; complaints, incidents and responses; insurance certificates; and, if compensation is payable under Option C of Section 4.3, the revenue records needed to verify each statement. Within [number] days after Landlord's written request, made no more than [number] times per calendar year, Operator will give Landlord copies or summaries sufficient to show compliance with this Agreement. Operator may redact Occupants' personal information except where Applicable Law requires disclosure, and each Party will handle personal information it receives under this Agreement in compliance with applicable privacy laws.
- 10.4 Complaints.** Operator will respond to each complaint about the Premises or Occupants from Landlord, a neighbor, an association or a governmental authority within [number] hours for noise, safety or security complaints and within [number] days for other complaints; take reasonable, lawful steps to resolve it; and keep a written log of

complaints and responses. Operator will give Landlord a copy of any complaint from an association or governmental authority, and will tell Landlord if [number] or more complaints about the Premises are received in any [Period].

- 10.5 Cooperation.** Each Party will cooperate in good faith with the other's reasonable requests for information, documents, signatures or access needed to obtain or keep Approvals; respond to inspections, audits, complaints or enforcement; process insurance claims; and comply with Applicable Law. Landlord will promptly forward to Operator any notice Landlord receives about the Premises that concerns the Authorized Use.

[Drafting note: Entry, notice and privacy rules for landlords, sublandlords and lodging operators differ by state, by locality and by type of occupancy. Fill in each period in this Section only after checking the rules that apply to Operator and to each type of Occupant.]

11. Liability and Indemnity

[Drafting note: Have an attorney review and adapt this entire Section before signing; do not rely on it as drafted. Liability and indemnity terms are among the most jurisdiction-sensitive provisions in any lease-related agreement. Some states limit or void clauses that relieve a landlord of liability for its own negligence or for duties imposed by law, or require specific wording for an indemnity to be enforceable. Nothing in this Section waives any duty or right that Applicable Law does not allow to be waived, including any right of a tenant, subtenant, guest or other Occupant.]

- 11.1 Operator's Indemnity.** To the extent Applicable Law permits, Operator will defend, indemnify and hold harmless Landlord and Landlord's [Owners, Officers, Employees and Agents] from and against third-party claims, governmental fines and penalties, and the resulting reasonable costs and liabilities, including reasonable attorneys' fees (together, "Claims"), to the extent arising from the Authorized Use or Operator's operations at the Premises; the acts or omissions of Operator, its employees or contractors, or Occupants or their invitees; Operator's breach of this Agreement or the Underlying Lease; or taxes and fees that are Operator's responsibility under Section 5.7. This obligation does not apply to the extent a Claim is caused by the negligence or willful misconduct of Landlord or its agents, employees or contractors, by Landlord's breach, or by a condition of the Premises that Landlord is responsible for under Section 8.3 or Applicable Law.
- 11.2 Landlord's Indemnity.** To the extent Applicable Law permits, Landlord will defend, indemnify and hold harmless Operator and Operator's [Owners, Officers, Employees and Agents] from and against Claims to the extent arising from the negligence or willful misconduct of Landlord or its agents, employees or contractors; Landlord's breach of this Agreement or the Underlying Lease, including a failure to perform repairs or maintenance assigned to Landlord; or the inaccuracy of any representation Landlord makes in Sections 1.5 through 1.7. This obligation does not apply to the extent a Claim is caused by the negligence or willful misconduct of Operator, its employees or contractors, or Occupants or their invitees, or by Operator's breach.
- 11.3 Shared Responsibility.** If a Claim results partly from causes for which each Party is responsible under this Agreement, each Party's obligation under this Section 11 is

limited to the share of the Claim attributable to that Party and the persons for whom it is responsible.

11.4 Claims Procedure. A Party seeking indemnity will notify the other Party promptly after learning of a Claim. A delay in notice reduces the indemnifying Party's obligation only to the extent the delay prejudices it. The indemnifying Party may control the defense with counsel reasonably acceptable to the indemnified Party, and the indemnified Party may take part at its own expense. Neither Party will settle a Claim in a way that imposes liability on, or requires an admission by, the other Party without the other Party's written consent, which will not be unreasonably withheld.

11.5 Limitation of Damages. Liability between the Parties for damages is limited as selected below, with the advice of counsel.

Select one with counsel:

- ☐ A. **No additional limitation.** This Agreement does not limit either Party's damages beyond what Applicable Law provides.
- ☐ B. **Mutual exclusion of indirect damages.** Except for obligations under Sections 11.1 and 11.2 for third-party Claims, and liability for fraud, gross negligence or willful misconduct, neither Party is liable to the other for lost profits or indirect, special or consequential damages arising from this Agreement, to the extent Applicable Law permits this limitation.

11.6 Non-Waivable Duties and Rights. Nothing in this Agreement relieves either Party of liability for its own fraud, gross negligence or willful misconduct, or for its own negligence where Applicable Law does not permit that liability to be limited; waives, limits or shifts any duty that Applicable Law imposes on either Party and does not permit to be waived, limited or shifted, including duties relating to habitability, health, safety and building codes; or waives or limits any right that a tenant, subtenant, guest or other Occupant has under Applicable Law. Any provision of this Agreement that would do so is limited to the extent necessary to comply with Applicable Law.

12. Compliance Failures, Default and Termination

12.1 Compliance and Insurance Failures. If a required Approval is denied, suspended or revoked, or expires without renewal; if required insurance lapses or is cancelled; or if a governmental authority, court or association lawfully orders the Authorized Use to stop, then Operator will, immediately after learning of it, stop accepting new bookings, applications and Occupant Agreements for the affected activity; pause or deactivate the affected listings; notify Landlord in writing; and handle existing reservations and occupancies as Applicable Law requires and as described in Section 13. Operator may resume only after the failure has been cured and Operator has given Landlord written evidence of the cure. A suspension under this Section does not by itself reduce Operator's obligations under the Underlying Lease.

12.2 Notice and Opportunity to Cure. Except where Section 12.1 applies, a Party that believes the other Party has breached this Agreement will give written notice describing

the breach in reasonable detail. The Party receiving the notice will have [number] days after receipt to cure a failure to pay money and [number] days after receipt to cure any other breach. If a breach other than a failure to pay money cannot reasonably be cured within that period, the period is extended for as long as reasonably necessary, up to [number] additional days, if the breaching Party begins the cure promptly and pursues it diligently. This Section does not shorten any notice or cure period required by Applicable Law or the Underlying Lease.

12.3 Negotiated Termination Rights. A Party may end the Authorized Use before the end of its term only under the rights selected below. Termination must be by written notice under Section 14.1 that states the Option relied on and the date on which termination takes effect.

Select each that applies and delete the others:

- ☐ A. **Approvals not obtained or lost.** Either Party may end the Authorized Use if the conditions in Section 5.2 are not satisfied by the Outside Date, if an Approval is finally denied, if Section 5.5 otherwise applies, or if an Approval is revoked or expires and is not reinstated within [number] days.
- ☐ B. **Change in law, rules or insurance.** Either Party may end the Authorized Use if, after the Effective Date, a change in Applicable Law, Building Rules or their enforcement prohibits or materially restricts the Authorized Use, or if insurance required by Section 9.1 or coverage described in Section 9.3 becomes unavailable on commercially reasonable terms.
- ☐ C. **Uncured breach.** The non-breaching Party may end the Authorized Use if a material breach of this Agreement is not cured within the period allowed by Section 12.2.
- ☐ D. **Repeated violations.** Landlord may end the Authorized Use if, within any [Period], Operator receives [number] or more written notices of the same kind of breach under Section 12.2, or [number] or more notices of violation from a governmental authority or association about the Premises, even if each was cured, to the extent Applicable Law permits.
- ☐ E. **Without cause.** [Either Party / Operator Only / Landlord Only] may end the Authorized Use without cause on at least [number] days' written notice. Early termination payment, if any: [Describe, or "None"].
- ☐ F. **Other.** [Describe Any Other Negotiated Termination Right].

[Drafting note: If Landlord has an early-termination right under Option D or Option E of Section 12.3, consider how it interacts with Section 7.3, which lets Occupant Agreements run to the end of the then-current term. Occupants' legal rights continue after the Authorized Use ends (Sections 13.4 and 13.5), and Operator may remain responsible for them. Either give Landlord's right a notice period at least as long as the longest Occupant Agreement that Section 7.3 allows, or narrow Section 7.3.]

12.4 Effect on the Underlying Lease. When the Authorized Use ends before the Underlying Lease ends, the option selected below applies.

Select one:

- ☐ A. **Underlying Lease continues.** Ending the Authorized Use ends the consents granted by this Agreement, and this Agreement then ends as provided in Section 2.5. The Underlying Lease continues according to its terms, and the Premises may then be used only as the Underlying Lease allows without this Agreement, subject to the rights of any Occupant under Sections 12.5 and 13.5.
- ☐ B. **Operator may also end the Underlying Lease.** If the Authorized Use ends under Option A or Option B of Section 12.3, Operator may also end the Underlying Lease by written notice given within [number] days after the Authorized Use ends, effective on a date stated in the notice that is at least [number] days after the notice is given. No early termination charge applies other than: [Describe, or "None"].
- ☐ C. **Either Party may also end the Underlying Lease.** If the Authorized Use ends under Option A or Option B of Section 12.3, either Party may also end the Underlying Lease by written notice given within [number] days after the Authorized Use ends, effective on a date stated in the notice that is at least [number] days after the notice is given, to the extent Applicable Law permits ending a tenancy on that basis. No early termination charge applies other than: [Describe, or "None"].

12.5 Remedies and Lawful Process. Each Party keeps the rights and remedies available under the Underlying Lease and Applicable Law, except as this Agreement expressly limits them. Every remedy must be exercised in accordance with Applicable Law, including any requirement to use a court process to recover possession. An uncured material breach of this Agreement by Operator [is also / is not] a default under the Underlying Lease, subject to every notice, cure and court-process requirement of the Underlying Lease and Applicable Law. Ending the Authorized Use, this Agreement or the Underlying Lease does not by itself end any Occupant's right of possession that Applicable Law protects.

12.6 Changes in Law. If either Party learns of a proposed or adopted change in Applicable Law or Building Rules that may affect the Authorized Use, it will tell the other Party, and the Parties will discuss in good faith, within [number] days, whether this Agreement can be modified to permit continued lawful operation. Neither Party is required to agree to any modification.

[Drafting note: Many states and localities prescribe notice periods, cure rights and procedures for ending tenancies and recovering possession, and some of those rules may apply to Operator as tenant or to Occupants. Some also limit the grounds on which a residential tenancy may be ended, which affects the cross-default choice in Section 12.5 and the options in Section 12.4. This sample supplies no period; fill in each one, and make those choices, only after confirming the rules that apply.]

13. Ending the Authorized Use and Surrender

13.1 Wind-Down Plan. No later than [number] days before a scheduled End Date, or within [number] days after a notice ending the Authorized Use is given, Operator will give Landlord a written list of all reservations, bookings and Occupant Agreements that extend beyond the End Date, with their dates and number of Occupants but no more personal information than necessary, and a written plan for handling each one under this Section 13.

13.2 Listings and New Bookings. Operator will not accept any booking or enter into any Occupant Agreement that extends beyond the End Date, and within [number] days after the End Date becomes known will deactivate or update every listing and advertisement for the Premises so that no stay or occupancy is offered after the End Date.

13.3 Existing Short-Term Reservations. Reservations under Schedule A for stays after the End Date will be handled as selected below. If the Authorized Use ends because an Approval was lost, insurance lapsed or a governmental authority required it to stop, no stay may be honored if it would violate Applicable Law or take place without required insurance.

Select one:

- ☐ A. **Cancel and refund.** Operator will cancel every reservation for a stay after the End Date and give each affected Guest the notice and refund required by Applicable Law, the booking terms and Platform policies.
- ☐ B. **Honor confirmed reservations.** Reservations confirmed before the End Date became known may be honored if each stay ends no later than [Last Permitted Checkout Date], which may not be later than the end of the Underlying Lease unless the Parties extend it in writing; all Approvals and required insurance remain in effect; and the stay is lawful. This Agreement continues to apply to those stays. Every other reservation will be cancelled and refunded as required by Applicable Law, the booking terms and Platform policies.

13.4 Long-Term Occupancies. The rights of each Occupant under Schedule B or Schedule C when the Authorized Use or the Underlying Lease ends are determined by Applicable Law and that Occupant's Occupant Agreement. Operator will give each affected Occupant every notice required by Applicable Law and the Occupant Agreement, and will end or transfer each occupancy only by lawful means. Landlord's role is as selected below.

Select one:

- ☐ A. **No assumption by Landlord.** Operator will end each long-term occupancy only when and by the procedures Applicable Law permits (for example, at the end of its term or by lawful notice); if Applicable Law permits the Occupant to remain, Section 13.5 applies. Landlord is not required to accept any Occupant as its own tenant, except to the extent Applicable Law requires.
- ☐ B. **Landlord may assume.** Landlord may elect, by written notice to Operator given at least [number] days before the End Date, to accept an assignment of [All

Long-Term Occupant Agreements / These Identified Occupant Agreements:

Describe. If Landlord so elects, Operator will assign those agreements, transfer the related deposits with a written accounting, and deliver the related records, and the Parties will jointly give the affected Occupants any notice Applicable Law requires.

- 13.5 Occupants Who Lawfully Remain.** If an Occupant has the right under Applicable Law to remain in possession after the End Date or after the Underlying Lease ends, nothing in this Agreement limits that right, and the Parties will cooperate to comply with it. Unless Landlord has accepted an assignment under Option B of Section 13.4, Operator remains responsible to Landlord for the part of the Premises that Occupant possesses, for as long as the Occupant remains, on the terms of the Underlying Lease and this Agreement as in effect immediately before the End Date (or, if the Underlying Lease ends later, immediately before the Underlying Lease ends), except as follows: **Describe Any Different Allocation of Rent, Costs and Responsibility, or “None”**.
- 13.6 Deposits and Refunds.** Operator will return, refund or account for all Occupant deposits, prepaid rent and booking payments as required by Applicable Law, the Occupant Agreements and Platform policies. If an Occupant deposit is transferred to Landlord, Operator will deliver it with a written accounting, and Landlord will then be responsible for handling it as Applicable Law requires. Landlord will handle any deposit Operator paid under Section 4.4 as required by Applicable Law and the Underlying Lease.
- 13.7 Operator Property and Personal Property.** Operator will remove Operator Property no later than surrender under Section 13.9, unless the Parties agree in writing that Landlord will buy or keep specific items. Property of Operator or of any Occupant that remains at the Premises after the person entitled to it has vacated may be stored, returned or disposed of only as Applicable Law permits. Neither Party will dispose of another person's property except in compliance with Applicable Law.
- 13.8 No Self-Help.** Neither Party will change locks or access codes, remove doors, windows or belongings, interrupt utilities or essential services, or use any other self-help measure to exclude Operator or any Occupant who is in possession of the Premises. Possession may be recovered from Operator or any Occupant only through the procedures Applicable Law requires.
- 13.9 Surrender.** Subject to Sections 13.5 and 13.8, when the Underlying Lease ends, including when it is ended under Option B or Option C of Section 12.4, Operator will, for each part of the Premises that no Occupant lawfully possesses, surrender that part in the condition required by Section 8.12, return all keys, cards and access codes, and transfer administrator access to any lock or device Landlord elects to keep; and will take part in a joint move-out inspection on a date the Parties agree. Operator will surrender any part of the Premises that an Occupant lawfully remains in under Section 13.5 when that Occupant's right of possession ends, and until then neither Party will restrict that Occupant's lawful access. If the Authorized Use ends but the Underlying Lease continues, Operator will, within **number** days after the End Date, remove any lockbox,

sign or equipment used only for the Authorized Use that Landlord asks to have removed. Within [number] days after the End Date, Operator will cancel or transfer, as Applicable Law requires, any registration or account in Operator's name that is tied to the Premises, and will give Landlord final copies of the records described in Section 10.3.

- 13.10 Survival.** Section 4 (as to amounts accrued before the end of this Agreement), Section 5.7 (as to periods before the end of this Agreement), Sections 5.8 and 10.5 (as to matters arising from the Authorized Use), Sections 7.5, 7.6, 8.11 and 8.12, Section 10.3, and Sections 11, 13 and 14 survive the end of this Agreement, together with any other provision that by its nature is intended to survive.

14. Notices, Governing Law and General Terms

- 14.1 Notices.** Notices under this Agreement must be in writing and delivered by hand, by a nationally recognized overnight courier, or by certified mail with return receipt requested, and, if an email address is listed below, with a copy by email. A notice is effective when received or when delivery is refused. If the Underlying Lease or Applicable Law requires a specific form or method for a notice, that requirement must also be met. Notice information:

Landlord notice address	[Landlord Notice Address]
Landlord notice email	[Landlord Notice Email, or "None"]
Operator notice address	[Operator Notice Address]
Operator notice email	[Operator Notice Email, or "None"]
Copies to	[Name and Address of Any Person Who Should Receive Copies, or "None"]

Routine operating communications, including complaint reports under Section 10.4 and emergency reports under Section 6.9, may be given by email, text message or phone to the contacts listed in Section 6.8. Notices of breach, termination or renewal, and proposed changes to this Agreement, must be given by one of the methods described in this Section. Either Party may change its notice information by notice to the other. Notices to Occupants are governed by Applicable Law and the Occupant Agreements, not by this Section.

- 14.2 Governing Law and Venue.** This Agreement is governed by the laws of the State of [Governing State, Normally the State Where the Premises Are Located], and is subject to the ordinances and regulations of the locality where the Premises are located. Any lawsuit about this Agreement will be brought in a court with jurisdiction in [County and State], unless Applicable Law requires otherwise.
- 14.3 Order of Precedence.** If any of the following conflict, they control in this order, to the extent of the conflict:
- (a) Applicable Law that cannot be changed by agreement.
 - (b) The selected Schedule, as to the activity it describes.

(c) Sections 1 through 14 of this Agreement.

(d) The Underlying Lease.

A conflict between this Agreement and the Underlying Lease is resolved in favor of this Agreement only for the matters this Agreement expressly addresses; for every other matter, the Underlying Lease controls.

14.4 Entire Agreement. This Agreement, including the selected Schedules and the Exhibits listed in Section 14.12, together with the Underlying Lease, is the entire agreement between the Parties about the Authorized Use and replaces all prior proposals, discussions and understandings about it. Listings, messages and marketing materials are not part of this Agreement.

14.5 Written Modifications and Waivers. This Agreement may be changed only by a written amendment signed by both Parties. A Party's failure or delay in enforcing a provision is not a waiver, and a waiver is effective only if it is in writing and signed by the waiving Party. Accepting a payment with knowledge of a breach does not waive the breach, except as Applicable Law provides.

14.6 Severability. If any provision of this Agreement is held invalid or unenforceable, it will be enforced to the maximum extent Applicable Law permits, and the remaining provisions remain in effect. If an invalid provision is essential to the Authorized Use, the Parties will negotiate in good faith to replace it with a lawful provision that comes as close as possible to their original intent.

14.7 Assignment and Transfer. Operator may not assign or transfer this Agreement or the consents in it, including by a transfer of a controlling interest in Operator, without Landlord's prior written consent. If Landlord transfers its interest in the Premises, Landlord will give the transferee a copy of this Agreement and will notify Operator of the transfer and the transferee's notice address. This Agreement binds and benefits the Parties and their permitted successors and assigns, to the extent Applicable Law allows.

14.8 Counterparts and Electronic Signatures. This Agreement may be signed in counterparts, each of which is an original and all of which together are one agreement. Signatures delivered electronically, including through an electronic signature service or as a scanned copy, are effective to the extent Applicable Law permits.

14.9 No Third-Party Beneficiaries. No Occupant, Platform, association or other person is a third-party beneficiary of this Agreement. This Section does not limit any right a person has under Applicable Law (see Sections 7.7 and 11.6).

14.10 Independent Advice. Each Party acknowledges that this Agreement was adapted from a general educational sample that was not prepared for the Premises, that it has been advised to obtain independent legal, tax and insurance advice before signing, and that it has had the opportunity to do so.

14.11 Interpretation. Headings are for convenience only. "Including" means "including without limitation." References to Sections, Options, Schedules and Exhibits are to those of this

Agreement unless stated otherwise. A number of days means calendar days unless the Parties state otherwise or Applicable Law requires a different method of counting.

14.12 Exhibits. The following Exhibits are part of this Agreement:

Exhibit 1	Copy of the Underlying Lease and all amendments (Section 1.3)
Exhibit 2	House rules (Section 6.3)
Exhibit 3	Condition report, photographs and inventory of Landlord's items (Sections 8.6 and 8.10)
Exhibit 4	Copies of Approvals, registrations and third-party consents, including any consent of the Record Owner, as obtained (Sections 1.6 and 5.2)
Exhibit 5	Insurance certificates and endorsements (Section 9.5)
Exhibit 6	[Other Exhibit, or delete]

14.13 Document Version. This Agreement was prepared from the educational sample "Rental Arbitrage Agreement & Landlord Consent Addendum — U.S. Educational Sample," version 1.0, dated October 11, 2026, published by The Real Estate Investing Club. The Parties' draft identifier: [Draft Name, Version and Date].

Signatures

The Parties sign this Agreement, including each Schedule selected in Section 3.1 and the Exhibits listed in Section 14.12, as of the Effective Date. Each individual signing below confirms that they are authorized to sign for the Party or Record Owner named above their signature.

Landlord

Legal name: [Landlord Legal Name]

By: _____

Name and title: [Landlord Signer Name and Title]

Date: [Date]

Operator

Legal name: [Operator Legal Name]

By: _____

Name and title: [Operator Signer Name and Title]

Date: [Date]

Consent of Record Owner (only if Option B of Section 1.6 applies; otherwise delete)

The Record Owner consents to the Authorized Use on the terms of this Agreement. By signing, the Record Owner does not become a Party or assume Landlord's obligations, except as the Record Owner agrees in a separate signed writing.

Legal name: [Owner Legal Name]

By: _____

Name and title: [Owner Signer Name and Title]

Date: [Date]

Schedules

Schedule A: Authorized Short-Term Stays

Does this Schedule apply? (select one):

- ☐ Yes. This Schedule applies, and short-term stays are part of the Authorized Use (Option A of Section 3.1 is selected).
- ☐ No. This Schedule does not apply. Delete it.

A.1 Authorized Activity. Operator may offer [All of the Premises / Only This Portion of the Premises: Describe] for short-term stays booked through the Platforms and channels listed in Section A.2 (each person staying under such a booking, a “**Guest**,” and the person who makes the booking, the “**Booking Guest**”). Each stay must meet the requirements of this Schedule and Sections 1 through 14.

A.2 Booking Details. The following terms apply to short-term stays:

Authorized Platforms and channels	[List Each Platform, Website or Channel]
Minimum stay	[number] consecutive nights
Maximum stay	[number] consecutive nights
Limit on nights booked (if any)	[number] nights per [Period], or any lower limit under Applicable Law or an Approval
Maximum overnight Guests	[number] persons, or any lower limit under Section 6.1
Maximum daytime visitors	[number] persons in addition to overnight Guests
Short-term rental registration, permit or license	[Number and Issuing Authority, or “None Required, Confirmed with Authority Name on Date”]
Lodging or occupancy tax account	[Number and Issuing Authority]
Quiet hours	[Start Time] to [End Time], or any stricter hours under Applicable Law or Building Rules
Guest parking	[number] vehicles in [Location]
Check-in method	[Describe Check-In and Key or Code Method]

A.3 Length of Stay. Operator will accept only bookings that meet the minimum and maximum stay and any limit on nights in Section A.2. Operator will not split a stay into consecutive bookings, or combine bookings, to avoid a stay-length rule, a limit on nights or a tax.

[Drafting note: A stay of a particular length, such as a month or longer, is not automatically exempt from short-term rental, licensing, tax or tenant-protection rules, and longer stays can create tenancy rights in some places. Set the minimum and maximum stays with counsel based on the rules that apply to the Premises.]

- A.4 Lodging Taxes.** In addition to Section 5.7, Operator will confirm in writing, for each Platform, which lodging and occupancy taxes the Platform collects and remits for stays at the Premises, and will itself register for, collect, report and remit every other applicable tax. Operator will keep the tax records described in Section 10.3.
- A.5 Guest Screening and Booking Rules.** Operator will use booking and screening practices that comply with Section 7.4, Applicable Law (including fair housing, public accommodations and other anti-discrimination laws that apply to lodging) and Platform policies. Operator may use lawful, consistently applied measures such as identity verification offered by a Platform, review of the stated purpose of the stay and the number of Guests, and declining bookings that indicate a party or event. Operator will not refuse, cancel or set different terms for a booking on any basis prohibited by Applicable Law.
- A.6 Parties and Events.** No party, event, commercial photo or film shoot, or gathering larger than the overnight Guest and daytime visitor limits in Section A.2 is permitted unless Landlord approves it in writing in advance and it complies with Applicable Law, Building Rules, Platform policies and the insurance required by Section 9.
- A.7 Guest Information.** Before each stay begins, Operator will give the Booking Guest the house rules, quiet hours, occupancy and parking limits, trash instructions, Operator's 24-hour contact, emergency information, and any registration number or notice Applicable Law requires. Operator will require the Booking Guest to agree to the house rules as part of the booking terms.
- A.8 Turnover and Damage Reports.** Operator will clean and inspect the Premises after each stay, restock supplies, and check that the life-safety devices described in Section 8.9 are present and working. Operator will report to Landlord any damage beyond ordinary wear and tear within [number] days after discovering it.
- A.9 Neighbor and Association Contact.** Where Applicable Law or Building Rules require it, or the Parties agree, Operator will give neighbors, the association or building management its 24-hour contact information.

Schedule B: Authorized Long-Term Whole-Property Subleasing

Does this Schedule apply? (select one):

- ☐ Yes. This Schedule applies, and long-term subleasing of the whole Premises is part of the Authorized Use (Option B of Section 3.1 is selected).
- ☐ No. This Schedule does not apply. Delete it.

B.1 Authorized Activity. Operator may sublease the entire Premises, under one written sublease at a time, to one household for use as its residence (each person who signs the sublease, a “**Subtenant**”). Renting rooms to separate households is not permitted under this Schedule.

B.2 Sublease Details. The following terms apply to subleases under this Schedule:

Advertising channels	[List Websites, Platforms or Brokers]
Minimum sublease term	[number] months
Latest sublease end date	The end of the then-current term under Section 2.2, unless Landlord consents in writing to a later date
Maximum occupants	[number] persons, or any lower limit under Section 6.1, applied consistently with fair housing laws
Furnished or unfurnished	[Furnished / Unfurnished]
Rental registration, license or inspection certificate	[Number and Issuing Authority, or “None Required, Confirmed with Authority Name on Date”]
Limits on sublease rent	[Describe Any Agreed Limit, or “Set by Operator, Subject to Applicable Law”]
Landlord approval of Subtenants	[Not Required / Required Under Section B.4]

B.3 Written Sublease Required. Each sublease is an Occupant Agreement and must be in writing, signed before the Subtenant takes possession, consistent with the Underlying Lease and this Agreement, and compliant with Applicable Law, including every disclosure Applicable Law requires (for example, federal lead-based paint disclosures for most housing built before 1978) and Sections 7.2 and 7.3. Operator will use a sublease form that Operator has had reviewed for compliance with the law where the Premises are located, will give Landlord a copy of the form before its first use, and will give Landlord a copy of each signed sublease within [number] days after signing, with personal information redacted except as Applicable Law or this Agreement requires.

B.4 Screening and Landlord Approval. Operator will screen prospective Subtenants as required by Section 7.4. If Section B.2 states that Landlord approval is required, Operator will give Landlord the applicant information that Operator’s written criteria use, Landlord will respond in writing within [number] days, and Landlord may withhold approval only for a lawful reason based on those same written criteria, stated in its response. If Landlord does not respond within that period, the applicant is treated as approved.

- B.5 Rent and Deposits.** Operator will collect rent and any security deposit from the Subtenant and will hold, account for and return the deposit as required by Applicable Law, including any rules on amount, where it is held, interest, itemization and return. Any late charge or other fee charged to a Subtenant must be stated in the sublease and permitted by Applicable Law. Operator's obligations to Landlord do not depend on the Subtenant's payments (Section 4.1).
- B.6 Repairs and Habitability.** Operator is the Subtenant's first point of contact for repair requests. Operator will handle repairs that are Operator's responsibility under Section 8 and will promptly forward to Landlord, in writing, any request involving a condition that is Landlord's responsibility. Each Party will perform its share of the repair and habitability obligations that Applicable Law imposes for the Subtenant's benefit.
- B.7 When the Authorized Use or the Underlying Lease Ends.** If the Authorized Use or the Underlying Lease ends while a sublease is in effect, the Subtenant's rights are determined by Applicable Law and the sublease, and Sections 13.4 through 13.6 apply. Nothing in this Schedule authorizes removing a Subtenant except through the procedures Applicable Law requires.

[Drafting note: In some places, rent regulation, just-cause, relocation and notice rules, or limits on what a sublandlord may charge, apply to subleases of homes. Confirm these rules before setting the sublease term, rent and end date.]

Schedule C: Authorized Long-Term Room-by-Room Subleasing

Does this Schedule apply? (select one):

- ☐ Yes. This Schedule applies, and long-term subleasing of individual rooms is part of the Authorized Use (Option C of Section 3.1 is selected).
- ☐ No. This Schedule does not apply. Delete it.

C.1 Authorized Activity. Operator may rent the individual rooms listed in Section C.2, and only those rooms, to separate occupants under separate written room agreements, each of which is an Occupant Agreement (each such occupant, a “**Room Occupant**”), with shared use of the common areas described in Section C.2.

C.2 Rooms, Shared Areas and Limits. Only the following rooms may be rented as sleeping rooms (add or delete rows as needed):

Room 1	[Location and Description]; legal sleeping room confirmed by [Source, Such as Certificate of Occupancy, Permit Record or Inspection]; maximum occupants: [number]
Room 2	[Location and Description]; legal sleeping room confirmed by [Source, Such as Certificate of Occupancy, Permit Record or Inspection]; maximum occupants: [number]
Room 3	[Location and Description]; legal sleeping room confirmed by [Source, Such as Certificate of Occupancy, Permit Record or Inspection]; maximum occupants: [number]
Shared areas	[Describe Kitchen, Bathrooms, Laundry, Living Areas, Storage and Outdoor Areas Available to Room Occupants]
Maximum total occupants of the Premises	[number] persons, or any lower limit under Section 6.1 or Applicable Law
Minimum room agreement term	[number] months
Rental, rooming-house or similar license	[Number and Issuing Authority, or “None Required, Confirmed with Authority Name on Date”]
Advertising channels	[List Websites, Platforms or Brokers]
Landlord approval of Room Occupants	[Not Required / Required Under Section C.10]

C.3 Legally Rentable Rooms Only. Operator will rent only rooms that may lawfully be used as sleeping rooms under Applicable Law, including building, fire, housing and zoning requirements such as those for emergency escape openings, room size, ceiling height, heating, ventilation, and smoke and carbon monoxide alarms. Landlord will disclose to Operator any information it has about the permitted use of each room. Before any room is rented, the Parties will confirm its status with the appropriate local authority or a qualified professional. Listing a room in Section C.2 is not a representation by either Party that the room is a legal sleeping room unless the source of that confirmation is stated there.

- C.4 Occupancy Limits.** The number of Room Occupants in each room and in the Premises may not exceed the limits in Section C.2 or any lower limit under Applicable Law and applicable codes, including any limit on the number of unrelated occupants or any rooming-house rule that applies. Occupancy limits will be applied consistently with fair housing laws.
- C.5 No Conversions.** Operator will not create, convert or advertise as a bedroom or sleeping room any space that is not listed in Section C.2, including a living room, dining room, basement, attic, garage, closet or porch, and will not add walls, partitions, doors or locks to create a new room, unless every requirement of Section 8.8 is met (including Landlord's prior written consent and every permit, inspection and approval required before the work begins and before the space is occupied) and this Schedule is amended in writing to list the room.
- C.6 Room Locks and Entry.** Any lock on a room door must comply with fire and building codes, including any requirement that it open from the inside without a key or special knowledge. Operator will keep a means of access for entry permitted by Section 10. Entry into a Room Occupant's room is subject to that Room Occupant's rights under Applicable Law.
- C.7 Shared Facilities.** Operator's house rules will address the use of shared kitchens, bathrooms, laundry, living areas, parking and storage; cleaning of common areas; overnight guests of Room Occupants; quiet hours; trash and recycling; and how Room Occupants raise concerns with Operator. Cleaning of common areas is the responsibility of [Operator / Room Occupants Under Their Room Agreements] and will occur at least every [number] days.
- C.8 Fire and Life Safety.** Before any room is occupied, and throughout the Authorized Use, the Premises will have the smoke alarms, carbon monoxide alarms, fire extinguishers, emergency escape openings, clear exit paths, posted evacuation information and other fire and life-safety measures that Applicable Law requires for the number of occupants and the type of occupancy. Responsibility for life-safety devices is allocated in Section 8.9. In addition, the Party responsible for testing under Section 8.9 will test the devices at least every [number] days and keep a written log, and Operator will report any defect to Landlord as Section 8.9 requires.
- C.9 Room Agreements.** Each room agreement must be in writing, signed before the Room Occupant takes possession, identify the room and the shared areas the Room Occupant may use, state the rent and any deposit, and comply with Applicable Law and Sections 7.2 and 7.3. Operator will use a room agreement form that Operator has had reviewed for compliance with the law where the Premises are located, will give Landlord a copy of the form before its first use, and will give Landlord a copy of each signed room agreement within [number] days after signing, with personal information redacted except as Applicable Law or this Agreement requires. Operator will handle Room Occupants' payments and deposits as required by Section 7.6 and address their rights when the Authorized Use ends as provided in Section 13.

- C.10 Screening and Landlord Approval.** Operator will screen prospective Room Occupants as required by Section 7.4. If Section C.2 states that Landlord approval is required, Operator will give Landlord the applicant information that Operator's written criteria use, Landlord will respond in writing within [number] days, and Landlord may withhold approval only for a lawful reason based on those same written criteria, stated in its response. If Landlord does not respond within that period, the applicant is treated as approved.
- C.11 Shared Utilities.** Any charge to Room Occupants for shared utilities must be stated in the room agreement and calculated by a method Applicable Law permits. Otherwise, utilities are included in room rent.

[Drafting note: Renting by the room can trigger rules that do not apply to renting a whole home. Some localities treat it as a rooming house, boarding house or similar use that needs a license, inspections, additional fire protection or zoning approval, or limit the number of unrelated occupants. Verify each room and the overall use with the local building, fire, housing and zoning authorities before signing.]