



### LIFE LEASE

This agreement entered into this **DATE**, by and between Maple Lawn Homes, Eureka, Woodford County, Illinois, hereinafter referred to as Maple Lawn or Lessor, and **NAME** hereinafter referred to as Lessee.

Whereas, Maple Lawn has developed retirement facilities including cottage homes for independent living in Woodford County, Illinois.

Whereas, The Lessee meets the eligibility criteria established by Maple Lawn for said cottage homes and the parties desire to establish the rights, duties and obligations of the parties.

Now Therefore, in consideration of the mutual covenants hereafter set forth, the parties agree as follows:

1. **COTTAGE HOME:** Maple Lawn agrees to provide a cottage home and hereby leases to Lessee the aforesaid cottage home to be known as: **ADDRESS**
2. **TERM:** The term of this Lease begins fifteen (15) days after Lessor gives written notice to Lessee that the cottage is ready for occupancy, and continues for the life of the Lessee, or the survivor if multiple Lessees, unless terminated earlier by either party as provided herein.
3. **OCCUPANCY:** The estimated date upon which the cottage will be ready for occupancy is on or before **DATE**; provided, however, that Lessor may extend the occupancy date up to one hundred twenty (120) days. In the event the cottage is not ready for occupancy by the date stated above or any such extended date and such delay is due to any act or omission of Lessor, then the Lessee shall have the right to declare this Lease void by providing written notice to Lessor, which notice must be received by Lessor prior to notifying Lessee that the cottage is ready for occupancy and in the event of such notice, Lessor shall refund all sums previously paid hereunder by Lessee to Lessor.
4. **REQUIRED PAYMENTS:** Lessee agrees to make the following payments to Lessor:

	<b>\$0.</b>		<b>Life Lease Purchase Price</b>
	<i>Plus</i> <b>\$0.</b>		<b>Resident Renovation Amount</b>
	<i>Plus</i> <b>\$0.</b>		<b>Prorated First Month Service Fee</b>
	<i>Plus</i> <b>\$0.</b>		<b>Prorated First Month Real Estate Tax Payment</b>
	<i>Minus</i> <b>\$0.</b>		<b>Deposit ()</b>
	<b>\$0.</b>	<b>TOTAL DUE AT SIGNING</b>	

If Lessee is unable to pay all of the above payments on or before the move-in date, Lessor may, but is not required to, accept payment upon the move-in date of not less than ten (10%) percent of the balance remaining to be paid, and arrange for the remainder of the unpaid balance to be paid over an agreed period of time with a finance charge of one (1%)



percent per month on the remaining unpaid balance until the balance is paid in full.

Should Lessee, or both or all of them in the event of multiple Lessees, die or become physically or mentally incapacitated prior to the date of occupancy, Lessee or their authorized representative may terminate the lease and Lessor will refund all payments made by Lessee. Notice of termination and request for refund must be made in writing by Lessee or Lessee authorized representative not more than 30 days prior to the scheduled move-out date. Lessor will make the refund within 60 days after occupancy of the cottage by another Lessee.

5. **RENOVATIONS REQUESTED BY LESSEE:** If Lessor and Lessee agree that renovations to the cottage are to be made, those renovations will be clearly described on a Renovation Checklist that will be attached hereto as Addendum A. Any such renovations will be performed by Lessor or its agents. Lessee shall have no right to make renovations to the cottage without prior written approval from the Lessor. The cost of any such renovations will be borne by Lessee, and the cost thereof is due on or before the date of occupancy of the cottage by Lessee. The cost of such renovations is not included in the Cottage Lease Purchase Price or Entrance Fee set forth above, and no part of the costs of renovation are refundable as part of the equity refund set forth in Section 9, below.
6. **SERVICE FEE:** Lessee agrees to pay to Lessor a monthly service fee in the amount of **AMOUNT**, payable on the first day of each calendar month during the lease term to cover the following costs:
  - a. Repair, maintenance or replacement of cottage equipment or appliances owned by Lessor;
  - b. Snow removal;
  - c. Trash removal;
  - d. Lawn care and landscaping (includes only maintenance of original landscaping installed by Lessor and does not include features added by Lessee);
  - e. Property and liability insurance (exclusive of cottage contents);
  - f. Social and recreational services;
  - g. Transportation for weekly shopping.

The service fee will begin upon the date of occupancy of the cottage by Lessee. If occupancy begins on a date other than the first of the month, the first month service fee will be prorated. Lessor has the right to increase the service fee from time to time by giving written notice to Lessee no less than thirty (30) days prior to the effective date of the increase.



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7. **REAL ESTATE TAXES:** Lessee agrees to pay to Lessor a monthly real estate tax escrow fee, payable on the first day of each calendar month during the lease term. The initial monthly real estate tax escrow fee is **AMOUNT**. The monthly fee is based upon the estimated real estate taxes attributable to the cottage and any land which is subject to this cottage lease, and the estimated real estate taxes are allocated on that basis. Each January Lessor will estimate the real estate taxes allocated to the cottage that is the subject of this lease and, if necessary, adjust the monthly fee accordingly. When the real estate tax bill is received, Lessor will audit the escrow account. If a deficiency exists in the tax escrow account Lessee will be billed. If a surplus exists in the account a refund will be paid to Lessee. In lieu of making monthly payments into the real estate tax escrow, Lessee may elect to pre-fund the real estate tax escrow by making a single payment to the real estate tax escrow in the amount of the estimated taxes for the following year.
  
8. **UTILITIES:** Each cottage will have telephone and cable television service available, which will be paid by Lessee. Lessee is responsible for the cost of electric/gas service which is provided by Ameren, or its successor utility, and water, which is provided by the City of Eureka.
  
9. **EQUITY REFUND:** Upon termination of this lease as provided herein, Lessor will pay to Lessee, Lessee’s estate or Lessee’s successors in interest an Equity Refund, which will be a part of the Total Cottage Lease Purchase Price set forth in Section 4, above. The equity refund will be paid not more than sixty (60) days after the subsequent lessee occupies the cottage. The phrase “subsequent lessee of the cottage occupies the cottage” as used in the preceding sentence shall not apply to month to month rentals of the cottage, but shall only apply to a subsequent lessee under a Cottage Lease in similar form to this lease agreement. The Equity Refund will be calculated as follows:

Within 1st year	<b>90%</b>	
After 1 Full Year	<b>85%</b>	
After 2 Full Years	<b>80%</b>	
After 3 Full Years	<b>75%</b>	
After 4 Full Years	<b>70%</b>	
After 5 Full Years	<b>65%</b>	
After 6 Full Years	<b>60%</b>	
After 7 Full Years	<b>55%</b>	
After 8 Full Years	<b>50%</b>	



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After 9 Full Years	<b>45%</b>	
After 10 Full Years	<b>40%</b>	
After 11 Full Years	<b>35%</b>	
After 12 Full Years	<b>30%</b>	
All Subsequent Years	<b>25%</b>	

Year 1 of the cottage lease is the period of twelve months beginning upon the date of execution of this lease. Subsequent lease years will be the succeeding years which begin on the anniversary date of the execution of this lease.

At the election of Lessor, the following amounts shall be deducted from the equity refund:

- a. All unpaid fees or charges which relate to occupancy of the cottage including but not limited to service fees, real estate taxes, and utilities;
- b. Amounts to repair damage to the cottage that has resulted from Lessee's use and occupancy of the cottage, including amounts expended to clean and deodorize the cottage as a result of smoking in the cottage and damage from pets.

**10. USE AND OCCUPANCY:** Lessee shall use the cottage only as a residence and no other person may reside in the cottage for more than a visitation period of fourteen (14) consecutive days. If Lessee needs personal care assistance in Lessee's cottage for more than fourteen days, Lessee must receive written permission from Lessors Director of Campus Services. Permission will be limited to the stated care needed, expected duration and evaluation and monitoring procedures.

Lessee has no right to assign or transfer this lease or any interest therein or to sublet the cottage or any part thereof and any purported assignment or transfer is void. Lessee agrees that the cottage shall be used and occupied in a clean, safe, careful and proper manner; that no trade, business, or occupation shall be conducted therein; and that no dogs, cats, or other animals or pets with the exception of small birds or fish shall be kept within the cottage without prior written consent of Lessor, and no outside storage shall be permitted without such consent.

Lessee has no right to do any painting or decorating or to make any material changes or alterations in the cottage without prior written consent of Lessor. Any such painting, decorating, changes or alterations requested by Lessee and approved by Lessor shall be made at the sole expense of Lessee unless Lessor agrees to bear some or all of such expense. Any improvements made by either Lessee or Lessor shall become the property of Lessor.



**11. PERSONAL PROPERTY:** All personal property, including but not limited to vehicles belonging to Lessee or to any other person, located in the cottage or in or about the building in which the cottage is located or in parking areas or on streets shall be the sole responsibility of Lessee or such other person, and neither Lessor, its agents, nor its employees shall be liable for the loss, theft, or misplacement thereof, nor for any damage thereto.

Insurance coverage for the contents of the cottage and for any vehicles or personal property which is located outside the cottage, if desired, must be purchased by Lessee and at the sole expense of Lessee, and Lessor has no obligation to provide such insurance coverage and affirmatively states that the insurance of Lessor does not provide such coverage.

**12. PHYSICAL AND MENTAL DISABILITY:** The cottage leased herein and the building in which it is located are designed for persons who are physically and mentally capable of caring for themselves and their cottage. In the event of physical or mental disability of Lessee, Lessor shall have the right to require Lessee to leave the cottage upon thirty (30) days written notice. The determination of whether the physical or mental disability of Lessee is such that Lessee is unable to care for himself/herself or the cottage shall be made at the sole discretion of Lessor after consultation with a physician selected by Lessor. If requested, Lessor will attempt to assist Lessee to arrange for suitable health care services to meet the needs of Lessee.

**13. DESIGNATED CONTACT PERSONS:** Lessee may designate in writing persons authorized to provide information to or receive information from Lessor or its affiliates regarding Lessee's physical and mental condition, as well as financial matters relating to this lease. Lessee authorizes Lessor to share such information with designated persons notwithstanding any prohibition on disclosing such information. Lessee may add additional designated persons or change the designated persons at any time in writing unless Lessee is mentally unable to competently take such action. The designation and authorization in this Section are not a grant of a power of attorney to any designated person and shall not be construed as such. Lessee hereby designates

\_\_\_\_\_ as responsible person with whom Maple Lawn may consult as to Lessee's physical and mental condition. Lessee may add additional persons or change the designated persons at any time in writing.

**14. CARE OF PREMISES:** Lessee shall maintain the cottage and grounds leased with the cottage and deliver possession to Lessor at the end of the lease term in good condition, ordinary wear and tear excepted.



**15. FIRE OR CASUALTY:** If the cottage or the building in which the cottage is located is damaged by fire or casualty, but is not rendered uninhabitable, Lessor will repair the damage. Repair will be at the expense of Lessor except to the extent that the damage is caused in whole or in part by act or omission of Lessee.

If the cottage or building is damaged or destroyed by fire or casualty to the extent that it is uninhabitable, Lessor will repair or rebuild the cottage at the expense of Lessor. If repair or rebuilding of the cottage or building requires Lessee to vacate the cottage, Lessor will use its best efforts to find suitable temporary housing during the period of repair or rebuilding.

**16. DEFAULT:** It shall be an event of default of this lease if Lessee fails to make any payment when due or if Lessee violates any term of this lease. If default occurs and is not cured within thirty (30) days after written notice is mailed to Lessee, then Lessor will have the right, but not the obligation, to terminate this lease and to re-enter and take possession of the cottage. The foregoing remedy is not exclusive and is in addition to any and all other remedies that Lessor may have. Lessee agrees to pay all fees, costs, and expenses, including reasonable attorney fees, incurred by Lessor in enforcing Lessor's rights under this lease. Upon termination of this lease, Lessor will have the right to immediately lease the cottage to another Lessee.

**17. TERMINATION BY LESSEE:** Lessee shall have the right to terminate this lease at any time by giving written notice to Lessor not less than thirty (30) days prior to the effective date of such termination.

**18. RIGHT OF ENTRY:** Lessee shall permit Lessor or its employees or agents to enter said cottage home at all reasonable and necessary times to inspect and care for the same or to make repairs or improvements thereon.

At any time after Lessee notifies Lessor of his intention to terminate the Lease, Lessor and its employees and agents shall have the right to enter the cottage at all reasonable times for the purpose of exhibiting it to prospective Lessees.

**19. REGULATIONS:** Lessee shall observe and keep all rules and regulations prescribed from time to time by Lessor regarding the use and occupancy of the building and grounds. Failure to keep and observe the said rules and regulations will constitute a breach of the terms of this Lease in the same manner as if the said rules and regulations were contained herein as covenants, and they are hereby incorporated herein as issued and in force from time to time.

**20. REFERENCE:** Wherever appropriate, words used in the Agreement in the singular shall include the plural, and the plural shall include the singular. The parties acknowledge particularly that the term "a Lessee" may or may not have a plural reference. The masculine gender shall include the feminine, and the feminine gender shall include the masculine, unless the context clearly indicates otherwise.



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**21. ENTIRE AGREEMENT:** This Lease contains the entire agreement between the parties and shall not be changed or modified except by written instrument signed by the parties hereto.

**22. BINDING EFFECT:** This agreement shall inure to the benefit of and be binding upon Lessor, its successors and assigns and Lessee and Lessees heirs, representatives, and successors in interest.

Lessee Signature

Date: / /

**NAME** \_\_\_\_\_

Maple Lawn Signature

Date: / /

**NAME** \_\_\_\_\_