

OSU Properties, LLC

Subleasing Instructions

The prospective sublessee will be emailed a request to complete a rental application and pay the \$50 application fee through DocuSign, one of the leading e-signature platforms.

At the same time, the prospective sublessee, sublessor, and all current tenants will be emailed a DocuSign request to sign a Sublease Agreement. A sample Sublease Agreement is included with these instructions. **Do not print and sign the included sample.**

After the prospective sublessee's rental application has been submitted, the parent(s)/guardian(s) listed as guaranteeing the sublease will receive an email from DocuSign with a link to complete a Guaranty to Lease Agreement Form.

If the prospective sublessee's parents/guardians live outside of the United States:

Our company is unable to accept guaranty forms from parents/guardians living outside of the United States. In lieu of a guaranty, the prospective sublessee can prepay his or her portion of the rent for the last three (3) months of the desired sublease term.

Security Deposit and Sublet Fee

- The prospective sublessee must pay a security deposit equal to the total monthly rent amount stated on the lease agreement divided by the number of tenants currently on the lease agreement. For example, if the total monthly rent is \$2,000 and there are 4 tenants currently signed on the lease agreement, the prospective sublessee must pay a security deposit of \$500.
- There is a \$200 non-refundable sublet fee payable by the original tenant requesting the sublease.

The prospective sublessee will know if he or she is approved **within 72 hours** from completion of the rental application, Sublease Agreement, and Guaranty. If approved, we will request payment of the security deposit and sublet fee. Both items must be paid on RentPayment.com under the corresponding payment categories of "Security Deposit" and "Sublet Fee", respectively.

Once paid, all parties will receive a copy of the Sublease Agreement signed by George Kanellopoulos, at which point the subleasing process is complete.

Note that the total security deposit (original deposit plus additional sublease deposit), less any necessary charges, will be returned at the end of the original lease term to one individual designated by all tenants. This is according to the original lease agreement, section 14.

Sublessor will remain on the original lease agreement until its expiration. Subleasing does not remove any tenant from his or her obligations under the original lease agreement.

When ready to proceed with the subleasing process, please send an email to alek@osuproperties.com or georgek@osuproperties.com with the following information:

- Your unit address.
- The full legal name of the prospective sublessee.
- The email address of the prospective sublessee.
- The exact start date and end date of the desired sublease term.

OSU Properties, LLC – Sublease Agreement

This Sublease Agreement is made and entered into by and between the undersigned Sublessor, Sublessee, and Original Tenants on this date, _____.

WHEREAS, the Original Tenants entered into a lease agreement with OSU PROPERTIES, LLC for the term beginning _____, and ending _____, for the unit located at _____, Columbus, OH 43201, and WHEREAS, an Original Tenant now desires to sublease said unit for the balance of said lease agreement, and WHEREAS, section no. 15 of said lease agreement requires landlord's written approval for such sublease.

NOW THEREFORE, in consideration of the payment of all rents due to OSU PROPERTIES, LLC by the Sublessee and the following of all rules, regulations, prohibitions and requirements of said original lease agreement, the Original Tenants and Sublessor hereby lease to the Sublessee the aforementioned unit for the term beginning _____ and ending _____, it being understood that the Sublessee shall pay \$_____ per month and that neither the monthly amount due nor the ending date of the original lease agreement shall be altered by this agreement as to the Original Tenants and/or their guarantors.

Sublessee shall hereby deposit the amount of \$_____ (equal to the total monthly rent amount stated on the original lease agreement divided by the number of tenants currently on the original lease agreement) with OSU PROPERTIES, LLC to be used as additional security deposit for the remaining period of the original lease agreement. Sublessee, or Sublessor, agrees to pay the non-refundable sublease fee of **\$200** to OSU PROPERTIES, LLC.

Sublessee clearly understands that he or she is bound by all of the terms and conditions of the original lease agreement. Sublessor and Original Tenants clearly understand that their legal obligations under the original lease agreement are not altered, in any way, following execution of this Sublease Agreement.

Sublessor and Original Tenants clearly understand that permitting a subtenant to occupy the unit without having received a copy of this Sublease Agreement signed by George Kanellopoulos is an explicit violation of the original lease agreement. Such violation shall entitle OSU Properties, LLC, at its option, to terminate the original lease agreement and sue for breach of contract, or charge a rental increase equal to whatever is applicable under the terms of the original lease agreement per month, retroactive to the first day of the original lease agreement, plus a fine of \$1,000.

APPROVED ONLY AS TO THE ORIGINAL TENANTS' RIGHT TO SUBLEASE

By Sublessor

Sign _____ Print Name _____ Date _____

By Sublessee

Sign _____ Print Name _____ Date _____

By Original Tenants

Sign _____ Print Name _____ Date _____

Sign _____ Print Name _____ Date _____

Sign _____ Print Name _____ Date _____

Sign _____ Print Name _____ Date _____

Sign _____ Print Name _____ Date _____

Sign _____ Print Name _____ Date _____

Sign _____ Print Name _____ Date _____

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Sign _____ Print Name _____ Date _____

OSU PROPERTIES, LLC

X _____

Date _____

GEORGE KANELLOPOULOS, Owner / Landlord / Manager