

Residential Lease Agreement — State of New Mexico

State of New Mexico

Monthly Rent: _____

Security Deposit: _____

Lease Term: Month-to-Month

Start Date: _____

PARTIES

This Residential Lease Agreement ("Agreement") is entered into on _____ by and between:

LANDLORD: _____ ("Landlord"), with a mailing address of _____, reachable at _____ and _____.

TENANT: _____ ("Tenant"), reachable at _____ and _____.

PREMISES

Landlord hereby leases to Tenant the following property: _____ ("Premises"), a _____-bedroom _____ (unfurnished).

No parking is included with this lease.

LEASE TERM

This is a month-to-month tenancy beginning on _____ and continuing until terminated by either party with proper written notice as required by New Mexico law.

RENT

Tenant agrees to pay Landlord _____ per month as rent for the Premises.

Rent is due on the 1st day of each month, payable by check or bank transfer.

A grace period of 5 days is granted before late fees are assessed.

A late fee of _____ will be charged for each month rent is not received by the end of the grace period.

SECURITY DEPOSIT

Tenant shall pay a security deposit of _____ prior to occupancy.

The security deposit is due at signing. First month's rent is due on the lease start date.

The security deposit shall be returned to Tenant within the timeframe required by applicable state law, less any deductions for unpaid rent, damages beyond normal wear and tear, or other amounts owed under this Agreement.

RULES AND RESTRICTIONS

PETS: No pets of any kind are permitted on the Premises without prior written consent from Landlord.

SMOKING: Smoking of any substance is strictly prohibited on the Premises and within 25 feet of any entry or window.

SUBLETTING: Tenant may not sublet or assign this Agreement without prior written consent from Landlord.

QUIET HOURS: Quiet hours are observed from _____. Tenant agrees to keep noise at a reasonable level at all times.

UTILITIES AND MAINTENANCE

Tenant shall be responsible for all utility costs associated with the premises, including but not limited to electricity, gas, water, and internet.

Tenant agrees to maintain the Premises in a clean and sanitary condition and shall not commit or permit waste to the property.

Tenant shall promptly notify Landlord of any repairs needed or damage to the Premises.

LANDLORD ENTRY & ACCESS

Landlord and Landlord's authorized agents shall have the right to enter the Premises at all reasonable times, upon providing at least twenty-four (24) hours' written notice to Tenant (or other notice required by the laws of the State of New Mexico), for the purposes of inspecting the Premises, making necessary repairs or alterations, or showing the Premises to prospective tenants or purchasers. In the event of an emergency, or if Tenant has abandoned the Premises, Landlord may enter without prior notice.

DEFAULT AND REMEDIES

If Tenant fails to pay rent when due, or fails to comply with any other material provision of this Agreement, Tenant shall be in default. Landlord shall provide Tenant with a written notice to pay, cure, or quit as required by the laws of the State of New Mexico. If Tenant fails to cure the default within the statutory timeframe, Landlord may terminate this Agreement and initiate eviction proceedings. Tenant shall remain liable for all unpaid rent, damages, and legal costs incurred by Landlord.

ABANDONMENT

If Tenant abandons the Premises or removes substantially all of their personal property prior to the expiration of the lease term, Landlord may declare Tenant in default and enter the Premises. Any personal property left on the Premises following abandonment, surrender, or eviction shall be considered abandoned and may be stored, sold, or disposed of by Landlord in accordance with the laws of the State of New Mexico, at Tenant's sole expense.

INSURANCE AND LIABILITY

Tenant's personal property is not insured by Landlord. Tenant is strongly encouraged to obtain renter's insurance to protect their personal belongings from fire, theft, water damage, or other hazards. To the extent permitted by law, Landlord shall not be liable for any damage or injury to Tenant, Tenant's guests, or their property, unless caused by Landlord's gross negligence or willful misconduct.

JOINT AND SEVERAL LIABILITY

If Tenant consists of more than one person, each person shall be jointly and severally liable for all obligations under this Agreement, including the full and timely payment of rent and any charges or damages.

GENERAL PROVISIONS

This Agreement shall be governed by the laws of the State of New Mexico.

This Agreement constitutes the entire agreement between the parties and supersedes all prior negotiations, understandings, and agreements.

Any modifications to this Agreement must be in writing and signed by both parties.

If any provision of this Agreement is held to be invalid, the remaining provisions shall remain in full force.

Waiver of any breach shall not be deemed a waiver of any subsequent breach.

In any legal action arising under this Agreement, the prevailing party shall be entitled to recover reasonable attorney's fees and court costs.

STATE-REQUIRED PROVISIONS

NEW MEXICO UNIFORM OWNER-RESIDENT RELATIONS ACT (NMSA § 47-8-18): SECURITY DEPOSIT IS CAPPED AT ONE (1) MONTH'S RENT FOR LEASES UNDER ONE YEAR. DEPOSIT MUST BE RETURNED WITHIN 30 DAYS. LANDLORD MUST GIVE 24 HOURS' ENTRY NOTICE (NMSA § 47-8-24).

SIGNATURES

Signature

Landlord: _____

Date: _____

Signature

Tenant: _____

Date: _____