

MAG AND MIC HOUSING ESTATE

Address: Adenike Ojo Abe Street, Orita Obele, Akure South Local Government Area, Ondo State

TENANCY CODE OF CONDUCT

1. Let it be known that all application can only be made online through magnmic.com, and that the property don't have any agent, therefore any applicant is liable for any transaction with any agent.
 - a. All applicants can only apply for houses online, after which they will receive a mail to inspect the property and have an interview with our property manager, if we are satisfy with the applicants as the applicants is satisfy with us, then they get the signature of the landlord and lawyer for approval, after which the applicants will get a mail that includes the account details to pay the rent and the utility fee.
 - b. Please be sure to make all your payments to the accounts that will be send to your mail from magnmic@gmail.com, **WE DON'T COLLECT CASH**. You must send the evidence of payments to the mail to get your keys.

2. Rent Renewal

The tenant must renew their rent by at least one (1) month before the expiration of the current tenancy period. After the initial full payment of rent, subsequent renewals may be paid in two installments, with each installment covering a minimum of six (6) months. All payment deadlines must be adhered to as stipulated in the tenancy agreement.

3. Voluntary Termination of Tenancy

If the tenant voluntarily vacates the premises, the landlord is not obligated to refund any unexhausted or outstanding rent.

4. Payment of Rates

The tenant must pay all lawful rates associated with the premises, including but not limited to electricity, security, and compound cleaning. The tenant must also participate in the monthly environmental sanitation exercise.

5. Caution Fee

The tenant must make a refundable caution fee deposit of _____. This fee will be refunded at the end of the tenancy, provided no damage, destruction, or devaluation of the landlord's property occurs and no repairs were undertaken by the landlord during the tenant's stay.

6. Subletting

Subletting the property is strictly prohibited under any circumstances. These will result into forfeiting the unexhausted rent

7. Rent Review and Increase

The landlord reserves the right to increase the rent after the first year of the tenancy. Such an increase will be communicated in writing to the tenant no later than six (6) months into the current term.

8. Conduct on the Property

The tenant must not engage in or permit any act that causes annoyance, nuisance, or violates the terms of any binding deed related to the property. The tenant must behave in a manner that is reasonably expected of a tenant.

9. Additional Structures

The tenant must not erect any additional structures on the property without the prior written consent of the landlord.

10. Pets and Poultry

The tenant is not allowed to keep domestic pets or maintain poultry on the property without the prior written consent of the landlord.

11. Closing of Gate

The gate will be closed at 10:00 PM. Tenants must notify the landlord in advance if they plan to return home later than this time.

12. Vehicle

Vehicles are not permitted within the compound.

13. Property Inspection

The landlord reserves the right to conduct periodic inspections of the property, with reasonable prior notice to the tenant.

14. Landlord-Initiated Termination

If the landlord requires the tenant to vacate the property, the landlord shall refund any unexhausted rent.

15. Property Condition Upon Exit

The tenant must leave the property in the same tenantable condition as it was at the start of the tenancy and hand over the keys to the landlord upon termination of the tenancy.

16. Breach of Agreement

A breach of any clause in this agreement shall result in automatic termination of the tenancy, subject to any applicable legal provisions.

17. Guarantor

The tenant must provide a guarantor who shall be responsible and liable for any fault or liability arising from the tenant's actions during the tenancy.

18. Reporting Structural Damage

The tenant must immediately notify the landlord of any structural damage to the property.

19. Agreement Acknowledgment

By signing this document, the tenant agrees to abide by all rules and regulations stated herein.

(a) Tenant's Acknowledgment and Signature

I, _____ (Tenant's Name), have read and understood the above Code of Conduct and agree to comply with its terms.

Address:

Phone number:

Signature: _____ Date: _____

(b) Guarantor's Acknowledgment and Signature

I, _____ (Guarantor's Name), agree to be responsible for the tenant's obligations as outlined in this document.

Address:

Phone number:

Signature: _____ Date: _____

(c) Landlord's Acknowledgment and Signature

I, _____ (Landlord's Name), have reviewed and agree to the terms of this agreement.

Address:

Phone number:

Signature: _____ Date: _____

(d) Lawyer's Acknowledgment and Signature

I, _____ (Lawyer's Name), have reviewed and agree to the terms of this agreement.

Signature: _____ Date: _____