

This is a legally binding lease that will become final within three business days. During this period you may choose to consult an attorney who can review and cancel the lease . See section on attorney review for details.

HOUSE LEASE

The Landlord and the Tenant agree to lease the House for the Term and at the Rent stated, as follows:

Landlord: Nassau Street Properties, L.L.C.

Tenant: John Doe, SS# 111-22-333
Jane Doe, SS# 444-55-666

House: 100 Nassau Avenue
Princeton, NJ 08542

Date of Lease: April 10, 2003

Term: Twelve months beginning June 1, 2003 and ending May 31, 2004

Rent payment: Per Term: \$ 12,000
Per Month: \$ 1,000
The Rent is payable in advance of the first day of each month.

Payable to: Nassau Street Properties, L.L.C.

Address: 18 Winfield Road
Princeton, NJ 08540
Rental payment must be sent to the above address.

Penalties: 1. A \$35 charge will be levied against any tenant for a check returned for insufficient funds.
2. A \$50 late charge will be levied against any tenant for any rental payments or partial payments received after the 10th of the month and for each 10 day period thereafter. If by mail, same late charge will be levied if postmarked after the 5th of the month, and every ten days thereafter.

Security Deposit: \$1,500

Amount: \$1,500
Deposited at: PNC Bank
Princeton, NJ

Broker: None

Tenant affirms that he has not been represented by any broker with regard to said House lease.

1. Possession and Use

The Landlord shall give possession of the House to the Tenant for the Term. The Tenant shall take possession of and use the House only as a private residence. Upon move-in, the tenant automatically accepts the apartment in "as-is" condition. Only a Tenant signing this Lease and the children of the Tenant may live in the House. The Tenant shall not use the House for any business, professional, unlawful or hazardous purpose. The Tenant must not allow the House to be vacant for extended periods.

2. Rent

The Tenant shall pay the Rent to the Landlord at the Landlord's address.

3. Additional Rent

If the Tenant fails to comply with any agreement in this Lease, the Landlord may do so on behalf of the Tenant. The Landlord may charge the cost to comply to the Tenant as "additional rent." This includes reasonable attorney's fees incurred by the Landlord as a result of the Tenant's violation of the Lease agreement. The additional rent shall be due and payable as rent with the next monthly Rent payment. Nonpayment of additional rent gives the Landlord the same rights against the Tenant as if the Tenant failed to pay the Rent.

4. Security

The Tenant has given to the Landlord the Security stated above. It shall be deposited or invested by the Landlord and bear interest or yield other earnings as required by law. The balance of the interest or earnings, after deduction for the Landlord's administration expenses allowed by law, shall belong to the Tenant. The Tenant's portion of the interest or earnings shall be permitted to compound, or shall be paid to or credited for the benefit of the Tenant as provided by law.

The Security shall be held in trust by the Landlord during the Term of this Lease, including any renewal or extension. It shall be used as security for the Tenant's compliance with the Tenant's obligations under this Lease. The Landlord may deduct any costs resulting from the Tenant's failure to comply with any agreement in this Lease. If the costs exceed the Security, the Tenant shall pay the additional amount to be Landlord. If the Landlord uses any of the Security during the Term, the Tenant shall promptly restore the Security to its original amount. The Security is not to be used by the Tenant for the payment of Rent without the Landlord's written consent.

Within 30 days after the end of the Term, the Landlord shall return to the Tenant (a) the Security and the Tenant's portion of the interest or earnings, less any charges made under this Lease, and (b) a statement itemizing the interest or earnings and any deductions. This shall be done by personal delivery, registered or certified mail.

If the Landlord's interest in the Building is transferred, the Landlord shall (a) turn over the Security plus the Tenant's portion of the interest or earnings to the new Landlord and (b) notify the Tenant of the name and address of the new Landlord. Notice must be given to the Tenant within 5 days after the transfer, by registered or certified mail. The Landlord shall then no longer be liable to the Tenant for the Security plus the Tenant's portion of the interest or earnings. The new Landlord becomes liable to the Tenant for the return of the Security plus the Tenant's portion of the interest in accordance with the terms of this lease.

5. No Assignment or Subletting

The Tenant may not do any of the following without the Landlord's written consent: (a) assign this Lease, (b) sublet all or any part of the House or (c) permit any other person to use the House except as a temporary guest.

6. Violation, Eviction and Re-entry

The Landlord reserves a right of re-entry which allows the Landlord to end this Lease and re-enter the House if the Tenant violates any agreement in this Lease. This is done by eviction. Eviction is a court procedure to remove a tenant. The Landlord may also evict the Tenant for any one of the other grounds of good cause allowed by law. Eviction is started by the filing of a complaint in court and the service on a Tenant of the complaint and a summons to appear in court. After obtaining a judgment of possession and compliance with the warrant of removal, the Landlord may re-enter and take back possession of the House. If the cause for eviction is non-payment of Rent, notice does not have to be given to the Tenant before the Landlord files a complaint. If there is any other cause to evict, the Landlord must give to the Tenant the notice required by law before the Landlord files a complaint for eviction.

7. Damages

The Tenant is liable for all damages caused by the Tenant's violation of any agreement in this Lease. This includes reasonable attorney's fees and costs.

After eviction the Tenant shall pay the unpaid Rent for the Term or until the Landlord re-rents the House, if sooner. If the Landlord re-rents the House for less than the Tenant's Rent, the Tenant must pay the difference until the end of the Term. If the Landlord re-rents the House for more than the Tenant's Rent, the Tenant is not entitled to the excess. The Tenant shall also pay (a) all reasonable expenses incurred by the Landlord in preparing the House for re-renting and (b) commissions paid to a broker for finding a new tenant.

8. Quiet Enjoyment

The Landlord has the right to enter into this Lease. If the Tenant complies with this Lease, the Landlord must provide the Tenant with undisturbed possession of the House.

9. Utilities and Services

The Tenant shall arrange and pay for the following utilities and services furnished to the house, including the following: (a) heat, (b) electricity, (c) gas, (d) hot and cold water. The Tenant is responsible for a onetime service charge of \$130 to be paid to the oil company.

The Landlord is not liable for any inconvenience or harm caused by any stoppage or reduction of service beyond the Landlord's control. This does not excuse the Tenant from paying Rent or the Landlord from promptly taking corrective action.

10. Tenant's Repairs and Maintenance

The Tenant shall:

- (a) Pay for all repairs, replacements and damages caused by the act or neglect of the Tenant, the Tenant's family and domestic employees.
- (b) Keep and maintain the house and grounds in a neat, clean, safe and sanitary condition. The Tenant shall not allow injury to the landscaping.
- (c) Take good care of the House and all equipment and fixtures in it.
- (d) Keep the furnace clean.
- (e) Keep the walks and driveway free from dirt, garbage, snow, and ice.
- (f) Keep nothing in the House which is inflammable, dangerous or might increase the danger of fire or other casualty.
- (g) Promptly notify the Landlord when there are condition which need repair.
- (h) Promptly remove from the House all garbage and debris and take to the curb for collection.
- (I) Use all electric, plumbing and other facilities safely.
- (j) Do nothing to cause a cancellation or an increase in the cost of the Landlord's fire or liability insurance.
- (k) Use no more electricity than the wiring or feeders to the House can safely carry.
- (l) Obey any written instructions of the Landlord for the care and use of appliances, equipment, and other personal property in the House.
- (m) Do nothing to destroy, deface, damage, or remove any part of the House.
- (n) Do nothing to destroy the peace and quiet of the Landlord, other tenants or persons in the neighborhood.
- (o) Promptly comply with all orders and rules of the Board of Health or other authorities governing the House which are directed to the Tenant.

11. Landlord's Repairs

The Landlord shall make any necessary repairs and replacements to the vital facilities serving the House within a reasonable time after notice by the Tenant.

12. Access to House

The Landlord shall have access to the House on reasonable notice to the Tenant to (a) inspect the House, (b) make necessary repairs, alterations, or improvements © supply services, and (d) show it to possible buyers, mortgage lenders, contractors and insurers.

The landlord may show the House to rental applicants at reasonable hours on notice to the Tenant within 3 months before the end of the Term.

The Landlord may enter the House at any time without notice to the Tenant in case of emergency.

13. No Alterations or Installations of Equipment

The Tenant may not make any changes or additions to the House without the Landlord's written consent. This rule includes, but is not limited to:

- (a) Installation of paneling, flooring, built-in decorations, partitions, moldings, or any other fixture drilled into or attached to the floors, walls, or ceilings.
- (b) Installation of any locks or chain-guards.
- (c) Painting, wallpapering, or other decorations.
- (d) Installation of any equipment or wiring.
- (e) Change in the plumbing, cooking, air conditioning, or electrical or heating system.

All changes or additions made without the Landlord's written consent shall be removed by the Tenant on demand. All changes or additions made with the Landlord's written consent shall become the property of the Landlord when completed and paid for by the Tenant. They shall remain as part of the House at the end of the Term unless the Landlord demands that the Tenant remove them. The Tenant shall promptly pay all costs of any permitted changes and additions. The Tenant shall have it promptly removed.

14. Fire and Other Casualty

The Tenant shall notify the Landlord at once of any fire or other casualty in the House. The Tenant is not required to pay Rent when the House is unusable. If the Tenant uses part of the House for living purposes, the Tenant must pay Rent pro-rata for the usable part.

If the House is partially damaged by fire or other casualty the Landlord shall repair it within a reasonable time. This includes the damage to the House and fixtures installed by the Landlord. The Landlord need not repair or replace anything installed by the Tenant.

Either party may cancel this Lease if the House is so damaged by fire or other casualty that it cannot be repaired within 90 days. If the parties cannot agree, the opinion of the contractor chosen by the Landlord and the Tenant will be binding on both parties.

This Lease shall end if the House is totally destroyed. The Tenant shall pay Rent to the date of destruction.

If the fire or other casualty is caused by the act or neglect of the Tenant, the Tenant's family or domestic employee, the Tenant shall pay for all repairs and all other damages.

15. Liability of Landlord and Tenant

The landlord is not liable for loss, injury, or damage to any person or property unless it is due to the Landlord's act or neglect. The Tenant is liable for any loss, injury or damage to any person or property caused by the act of neglect of the Tenant, the Tenant's family or domestic employees.

16. Subordination to Mortgage

This Lease and all renewals of this Lease shall be subordinate to all present and future mortgages on the Building which include the House. In a sale of the Building arising out of a court proceeding known as foreclosure, the holder of a mortgage on the Building may end this Lease. The Tenant shall sign all papers needed to subordinate this Lease to any mortgage on the Building. If the Tenant refuses, the Landlord may sign the papers on behalf of the Tenant.

17. Tenant's Letter

At the request of the Landlord, the Tenant shall sign a letter stating that (a) This Lease has not been amended and is in effect, (b) the Landlord has fully performed all of the Landlord's agreements in this Lease, (c) the Tenant has no rights to the House and Building, except as stated in this Lease, (d) the Tenant has paid all Rent to date, and © the Tenant has not paid Rent for more than 1 month in advance. This letter shall also list all the property attached to the House which is owned by the Tenant.

18. Notices

All notices given under this Lease must be in writing. Each party must accept and claim the notices given by the other. Unless otherwise required by law, they may be given by (a) personal delivery, or (b) certified mail, return receipt requested. Notices shall be addressed to the Landlord at the address written at the beginning of this Lease and to the Tenant at the House.

19. No Waiver

The Landlord's failure to enforce any agreement in the Lease shall not prevent the Landlord from enforcing this agreement for any violation occurring at a later time.

20. Survival

If any agreement in this Lease is contrary to law, the rest of the lease shall remain in effect.

21. Renewal Lease

There is no renewal of the lease. At the Landlord's option the Landlord may offer the Tenant a Renewal Lease to take effect at the end of the present Term. The Renewal Lease may contain reasonable changes, including a change in the Term and/or a change in the rent.

The Landlord shall notify the Tenant in writing whether a Renewal Lease will be offered at least 30 days before the end of the Term unless the tenancy is month-to-month. The Tenant must notify the Landlord of the Tenant's acceptance or rejection of the renewal lease within 10 days of notice. If the Tenant fails to notify the Landlord of the Tenant's acceptance, it will be considered a rejection. If the Tenant does not accept the renewal Lease, the Tenant must vacate the Apartment at the end of the Term.

22. End of Term

At the end of the Term the Tenant shall (a) leave the House clean, (b) remove all of the Tenant's property, (c) repair all damage, including that caused by moving, and (d) vacate the House and return it with all keys to the Landlord in the same condition as it was at the beginning of the Term except for normal wear and tear.

If the Tenant leaves any property in the House, the Landlord may (a) dispose of it and charge the Tenant for the cost of disposal, or (b) keep it as abandoned property.

23. Binding

This Lease is binding on the Landlord and the Tenant and all parties who lawfully succeed to their rights or take their places.

24. Full Agreement

The parties have read this Lease. It contains their full agreement. It may not be changed except in writing signed by the Landlord and the Tenant.

25. Insurance

The Tenant shall obtain a Tenant's Comprehensive Liability Insurance policy in the amount of \$300,000 with a company licensed to do business in New Jersey insuring the Tenant against injuries to persons or damage to property in or on the leased premises. Copy of policy to be supplied prior to move-in.

26. Estoppel Certificate

The Tenant shall sign an Estoppel Certificate within one week, upon reasonable request by the Landlord.

27. Landscaping Maintenance

Lawn care, hedge clipping and leaf removal is included in the rent. Snow removal is the responsibility of the Tenant.

28. Parking

Overnight parking on the street is available by permit from the Borough of Princeton.

29. Animals

No animals are allowed.

