

This is a legally binding Lease that will become final within three (3) 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.

LEASE

Landlord and Tenant agree to Lease the Unit (House/Apartment) for the Term and at the Rent stated, as follows:

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

Lessee: John Doe, SS# 123-45-6789

Unit: Apartment C
43 Wiggins Street
Princeton, NJ 08542

Date of Lease: March 1, XXXX

Term: Twelve (12) months beginning July 1, XXXX and ending June 30, XXXX

Rent Payment: Per Term: \$42,000
Per Month: \$3,500
The Rent is payable in advance of the first day of each month.

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

Address: 281 Witherspoon Street, Suite 105
Princeton, NJ 08540
Rental payment must be sent to the above address.

Late Charges/

Insufficient Funds:

1. A \$100 charge will be levied against any Tenant for a check returned for insufficient funds.
2. A \$100 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:

Initial Balance:	\$5,250
Current Interest Rate:	0.75%
Current Balance:	\$0
Deposited at:	First Bank, Hamilton, NJ Interest Bearing Account

Broker: None
Tenant affirms that they have not been represented by any broker with regard to said Lease.

1. Possession and Use

Landlord shall give possession of the House to Tenant for the Term, which begins at 3:00 PM on the first day of the Lease. Tenant shall take possession of and use the House only as a private residence. Upon move-in, Tenant automatically accepts the House in "As-Is" condition. Only a Tenant signing this Lease and the children of Tenant may live in the House. Tenant shall not use the House for any commercial, professional, unlawful or hazardous purpose including VBRO, AIRBNB or equivalent. Tenant must not allow the House to be vacant for extended periods.

2. Rent

Tenant shall pay the Rent to Landlord at Landlord's address, NO LATER THAN THE FIRST OF EACH MONTH.

3. Additional Rent

If Tenant fails to comply with any agreement in this Lease, Landlord may do so on behalf of Tenant. Landlord may charge the cost to comply to Tenant as "additional rent." This includes late fees, insufficient fund charges for returned checks, administrative and/or documentation fees and costs, pet fees, damages, re-letting fees, including commissions, reasonable attorneys' fees and costs incurred by Landlord, as well as any other charges incurred by Landlord for the House as a result of Tenant's action(s) Tenant. The additional rent shall be due and payable as rent with the next monthly Rent payment. Nonpayment of additional rent gives Landlord the same rights against Tenant as if Tenant failed to pay the Rent.

4. Security

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

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

Within 30 days after the end of the Term, Landlord shall return to Tenant: (a) the Security and 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. Tenant shall provide 30 days prior to the end of the Term the correct address to send any remaining Security. Should Tenant fail to provide the correct address, it shall be liable for any and all fees and costs incurred by Landlord, including reasonable attorneys' fees and costs. An exit inspection must be performed before Tenant's Security Deposit is returned.

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

5. No Assignment or Subletting

Tenant may not do any of the following without 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. Tenant is responsible for payment of rent for the entire term of the Lease. In the event that Tenant wishes to vacate the House prior to end of the Term, they are responsible for finding a replacement Tenant that is satisfactory to Landlord, for the remainder of the Lease. If Tenant notifies Landlord that they wish to find a suitable replacement, Landlord will assist in locating said replacement. An administrative and document preparation fee of \$200 will be charged for each Lease modification or amendment. In addition, any other costs incurred relating to the transfer including advertising, realtor commissions, and legal fees, are the sole responsibility of Tenant. If Landlord obtains a new tenant, Tenant shall pay Landlord \$300 for leasing services.

In the event that one or more of the multiple Tenants wishes to leave mid-Term in a Lease and suitable replacement Tenant has been identified, the responsibilities of the various parties are as follows. In order to retrieve from Landlord the portion of the security deposit which is due to him, Tenant leaving must satisfy all the conditions that they would at the end of the Lease including, but not limited to: (i) removal all of their personal property and trash from the House; (ii) leaving their portion of the House tidy and brush clean; and (iii) re-imburse the remaining Tenant(s) for their portion of the cost of the utilities. The remaining Tenant(s) must verify that the departing Tenant has fully complied with items 5 (i), (ii), and (iii) above otherwise these items become the sole responsibility of the remaining Tenant(s). The incoming Tenant must: (i) review the Lease and agree to be bound by all of the condition there of; (ii) sign a letter of intent or a revised Lease as directed by Landlord; and (iii) pay to Landlord the incoming Tenant's portion of the Security Deposit.

6. Violation, Eviction and Re-entry

Landlord reserves a right of re-entry which allows Landlord to end this Lease and re-enter the House if Tenant violates any agreement in this Lease. This is done by eviction. Eviction is a court procedure to remove a tenant. Landlord may also evict 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, 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 Tenant before Landlord files a complaint. If there is any other cause to evict, Landlord must give to Tenant the notice required by law before Landlord files a complaint for eviction. Landlord reserves its right to bring other proceedings, including a collection action.

7. Damages

Tenant is liable for all damages caused by Tenant's violation this Lease. This includes reasonable attorney's fees and costs.

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

8. Quiet Enjoyment

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

9. Utilities and Services

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) cable; (e) telephone; (f) television; and (g) internet and (if House) water.

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

If heat is provided by oil, the tank will be delivered full at Lease Commencement, and it is Tenant responsibility to fill Tank prior to the end of the Term. If no notice is given by Tenant within 10 days of Lease Commencement, the tank will be deemed to be full at Lease Commencement.

10. Repairs and Maintenance

Tenant shall: (a) take good care of the House and all equipment and fixtures in it; (b) promptly make all necessary repairs and replacements whenever the need results from Tenant's act or neglect; (c) keep the House and any adjacent other part of the House used by Tenant as clean and safe as possible; and (d) promptly notify Landlord when there are conditions which need repair. Light bulbs are a chargeable repair. Landlord does not install or provide blinds or window treatments.

Landlord shall: (a) maintain the common areas of the House in a clean condition; (b) make any necessary repairs and replacements to the vital facilities serving the House within five (5) business days (1-2 business days for very urgent matters) after notice by Tenant, and (c) maintain the elevators in the House, if any.

Snow removal will be provided for the sidewalks and entrance walkways. Driveways and parking areas are Tenant's responsibility.

11. Access to House

Landlord shall have access to the House upon notice to Tenant as defined in Section 17 - "Notices".

Landlord is permitted to show the House to prospective tenants within three (3) months before the Lease end date. Tenant shall ensure Landlord is allowed to show the House with 12 hours prior notice. The House shall be neat and clean prior to the showing. If Landlord is not enabled access for whatever reason more than one attempt by Landlord and/or Landlord Agent, Tenant will pay a rescheduling fee of \$100 for each rescheduled time, which shall be deemed "additional rent".

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

12. No Alterations or Installations of Equipment

Tenant may not make any changes or additions to the House without 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 Tenant on demand.

All changes or additions made with the Landlord's written consent shall be completed and paid for by Tenant. All changes or additions shall remain as part of the House and will become the property of Landlord at the end of the Term. If at the end of the Term Landlord demands that Tenant remove them, Tenant shall have such changes or additions promptly removed and shall pay all costs, which shall be deemed "additional rent".

13. Fire and Other Casualty

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

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

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

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

14. Liability of Landlord and Tenant

Landlord shall not be liable to Tenant for any expense, injury, loss or damage resulting from its exercise of any rights, all claims against Landlord for any and all such liability being hereby expressly released by Tenant. Landlord shall not be liable for damages to Tenant's property, business or person to Tenant by reason of interference with the business of Tenant or inconvenience or annoyance to Tenant or the customers of Tenant. The rent reserved herein shall not abate while Landlord's rights under this Section are exercised, and Tenant shall not be entitled to any set-off or counterclaims for damages of any kind against Landlord by reason thereof, all such claims being hereby expressly released by Tenant.

15. Subordination to Mortgage

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

16. Tenant's Letter

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

17. Notices

For purposes for repairs or maintenance, inspections, possible buyers, mortgage lenders or insurers, any of the following methods of delivery shall constitute notice from Landlord to Tenant: regular mail, certified mail, email (electronic mail) or phone call, such notice shall be provided eight hours prior to entering the House. Notices by Tenant shall be addressed to Landlord at the address written at the beginning of this Lease.

Landlord shall have unfettered right to show the House to prospective tenants with 12 hours prior Notice which shall either be via email or phone message. Telephone and email notices by Landlord to Tenant will be to the telephone number and email address provided by Tenant at the beginning of the Term and updated as necessary. A charge of \$100 will be assessed if the unit cannot be shown after the notice period or due to cancellation by Tenant. This charge will be increased to \$200, if a second showing is prevented from occurring due to Tenant. These charges will be deducted from the Security Deposit.

Landlord shall have the right to access the House immediately for an emergency repair, and with reasonable notice for a non-critical repair. Reasonable notice shall be defined as three (3) to four (4) hours in advance.

No notice is required by Landlord to Tenant in the event of an emergency.

18. Lead Paint Waiver.

Tenant acknowledges and agrees that it has been provided a copy of the Lead-Based Paint in Rental Dwellings by Landlord. Further, they have been provided an opportunity to conduct an assessment of the House and agree to its "AS-IS" condition, including paint in the House. Further, Tenant waives its right to conduct a lead paint test or any other tests of the House upon signing this Lease.

19. No Waiver

Landlord's failure to enforce any agreement in the Lease shall not prevent 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/Hold Over

Tenant may renew this Lease by providing Landlord written notice at least 90 days prior to the end of the Term. Landlord shall be entitled to increase the rent for any renewal to market rate, which Landlord may solely deem. Tenant shall be liable for any administrative and/or document fees or costs, including reasonable attorneys' fees or costs for any renewal.

Should Tenant fail to provide written notice to Landlord of its intent to renew the Lease within 15 days, the renewal option will be terminated. If the Tenant holds over past the Term, Tenant shall be liable for 200% the rent per month until the tenant vacates, plus any "additional rent".

22. End of Term

Tenant must vacate the House and any adjacent storage areas on or before 10:00 AM on the last day of the Term or Tenant will be liable to additional charges on a per diem basis and all financial impacts incurred in the delay of the new tenant taking occupancy.

At the end of the Term Tenant shall: (a) leave the House clean; (b) remove all of Tenant's personal property; (c) repair all damage, including that caused by moving; and (d) vacate the House and return it with all keys to Landlord in the same condition as it was at the beginning of the Term, except for normal wear and tear. The amount to be deducted from the Security Deposit to defray a portion of the final cleaning will be determined by unit size according to the following schedule: 1 bedroom = \$250, 2 bedrooms = \$300, 3 or more bedrooms = \$350, houses = \$400. If the unit requires heavy cleaning, the additional cost will also be deducted from the Security Deposit.

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

23. Binding

This Lease is binding on Landlord and 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 Landlord and Tenant.

25. Rules and Regulations

Tenants shall obey all of Landlord's rules for the safety and cleanliness of the House and for the comfort and convenience of Landlord and the other tenants. Tenant accepts the rules which are attached to this Lease. Tenant shall promptly comply with all laws, orders, regulations, rules, and requirements of governmental authorities, insurance carriers, board of fire underwriters or similar groups which are properly directed to Tenant.

Tenant must have carpets or area rugs that cover a minimum of 75% of the wood floors.

26. Insurance

Tenant shall obtain a Tenant's Comprehensive Liability Insurance policy (prior to move-in) in the amount of \$300,000 with a company licensed to do business in New Jersey insuring Tenant against injuries to persons or damage to property in or on the leased premises. The named additional insured on the insurance certificate shall be: Nassau Street Properties, LLC; James P. Herring; H. James Herring; Carol P. Herring; and Kathleen K. Herring. A copy of policy must be supplied to Landlord prior to transfer of House keys, regardless of Lease starting date.

27. Estoppel Certificate

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

28. Landscaping Maintenance

For units with a shared backyard, tenants are responsible for keeping the entire yard clean.

Lawn care, hedge clipping and leaf removal is included in the rent. Snow removal from cars, the parking areas and driveways is the responsibility of Tenant. Landlord clears the front steps and sidewalks.

29. Parking

Space is provided for Tenant to park one compact automobile on the driveway. It is further understood and agreed that neither Tenant's cars nor Tenant's visitor's cars can obstruct entry or exit from the driveway. Should the parking spaces not be used by Tenant, they revert back to Landlord. Tenant is not permitted to leave, or allow a non-Tenant to use their space

30. Animals

Landlord shall of full discretion on whether to allow a pet in the House. If the Landlord does allow a pet, there is an initial pet fee of \$200 due with the initial rent payment and a surcharge of \$50 per month per pet, thereafter. The House will be clean and free of pet smell during our re-leasing efforts. If the pet is problematic during tours, it will have to be taken out during tour times or put into kennel. Usually re-leasing efforts take several weeks in March, April and early May. If a pet is found to be living in the Unit without registering with Landlord, Landlord may terminate the lease.

31. Furniture

The House is leased in unfurnished condition and Tenant may furnish with it furniture of size and weight appropriate to the size and construction of the house. For example, a waterbed is not allowed and a piano or an organ may only be permitted with the written consent of Landlord.

32. Storage

Limited storage of Tenant personal property consisting of exclusively non-flammable and non-toxic materials is permitted in the basement and/or attic. Such storage is entirely at the risk of Tenant and Landlord makes no presentment regarding the suitability or safety of these areas for the storage of Tenant's possessions.

33. Inspection

At the time that Tenant occupies the House, Tenant and Landlord will perform an inspection of the premises and complete and sign the Joint Inspection Report, documenting the condition of the House. This Joint Inspection Report will be included, herewith, as an attachment to this Lease.

34. Attorneys' Fees/Costs

In the event of any litigation and/or proceeding arising as a result of the breach of this Lease agreement, the failure to perform hereunder, and/or failure or untruthfulness of any representation or warranty, including commencing a frivolous action herein, the party or parties prevailing in such litigation or proceeding shall be entitled to collect the costs and expenses of bringing and/or defending such litigation and/or proceeding, including reasonable attorneys' fees and costs, from the party or parties not prevailing.

35. Attorney Review

1. *Study by Attorney.* Tenant or Landlord may choose to have an attorney study this Lease. If an attorney is consulted, the attorney must complete his or her review of the Lease within a three-day period. This Lease will be legally binding at the end of this three-day period unless an attorney for Tenant or Landlord reviews and disapproves of the Lease.

2. *Counting the Time.* You count the three days from the date of delivery of the signed Lease to Tenant and Landlord. You do not count Saturdays, Sundays or legal holidays. Tenant and Landlord may agree in writing to extend the three-day period for attorney review.

3. *Notice of Disapproval.* If an attorney for Tenant or Landlord reviews and disapproves of this Lease, the attorney must notify the other party named in this Lease within the three-day period. Otherwise this Lease will be legally binding as written. The attorney must send the notice of disapproval to the other party by certified mail, by telegram, or by delivering it personally. The telegram or certified letter will be effective upon sending. The personal delivery will be effective upon delivery to the other party.

Signatures:

