

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.

## APARTMENT LEASE

The Landlord and the Tenant agree to lease the 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  
Jane Doe, SS# 987-65-4321

**Apartment:** Apartment A  
23 Pine Street  
Princeton, NJ 08542

**Date of Lease:** April 1, 2018

**Term:** Twelve months, beginning July 1, 2018 and ending June 30, 2019

**Rent payment:**  
Per Term: \$ 23,400  
Per Month: \$1,950  
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.

**Notice of Deposit of Security Funds:**

Initial Balance:	\$2,925
Current Interest Rate:	0.4%
Current Balance (6/30/2018):	\$2,925
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 Apartment Lease.

**1. Possession and Use**

The Landlord shall give possession of the Apartment to the Tenant for the Term which begins at 2:00PM on the first day of the Lease. The Tenant shall take possession of and use the Apartment 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 Apartment. The Tenant shall not use the Apartment for any business, professional, unlawful or hazardous purpose. The Tenant must not allow the Apartment to be vacant for extended periods.

## **2. Rent**

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

## **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 Deposit summary above constitutes the required notice of the Landlord's custody of the Security Deposit funds.

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. An exit inspection must be performed before the Tenant's Security Deposit is returned.

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 five 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 Apartment or (c) permit any other person to use the Apartment except as a temporary guest. The Tenant is responsible for payment of rent for the entire term of the Lease. In the event that the Tenant wishes to vacate the Apartment prior to end of the term, he is responsible for finding a replacement Tenant that is satisfactory to the Landlord, for the remainder of the Lease. If the Tenant notifies the Landlord that he wishes to find a suitable replacement, the Landlord will assist in locating said replacement. An administrative and document preparation fee of \$100 will be charged for each Lease modification or amendment. In addition, any other costs incurred relating to the transfer including advertizing, realtor commissions, and legal fees, are the sole responsibility of the Tenant.

## **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 Apartment 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 Apartment. 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 Apartment, if sooner. If the Landlord re-rents the Apartment 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 Apartment 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 Apartment 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 Apartment.

## **9. Utilities and Services**

The Tenant shall arrange and pay for the following utilities and services furnished to the Apartment, including the following: (a) heat, (b) electricity, (c) gas, (d) cable, (e) telephone, (f) television, and (g) internet.

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. Repairs and Maintenance**

The Tenant shall: (a) take good care of the Apartment and all equipment and fixtures in it, (b) promptly make all necessary repairs and replacements whenever the need results from the Tenant's act or neglect, (c) keep the Apartment and any other part of the Building used by the Tenant as clean and safe as possible and (d) promptly notify the Landlord when there are conditions which need repair.

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

## **11. Access to Apartment**

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

The Landlord is permitted to show the Apartment to prospective tenants within three months before the Lease end date.

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

## **12. No Alterations or Installations of Equipment**

The Tenant may not make any changes or additions to the Apartment 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 be completed and paid for by the Tenant.

All changes or additions shall remain as part of the House and will become the property of the Landlord at the end of the Term. If at the end of the Term the Landlord demands that the Tenant remove them, the Tenant shall have such changes or additions promptly removed and shall pay all costs.

## **13. Fire and Other Casualty**

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

If the Apartment is partially damaged by fire or other casualty the Landlord shall repair it within a reasonable time. This includes the damage to the Apartment 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 Apartment 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 Apartment 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 employee, the Tenant shall pay for all repairs and all other damages.

#### **14. 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 employees.

#### **15. 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 Apartment. 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.

#### **16. 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 Apartment and Building, except as stated in this Lease, (d) the Tenant has paid all Rent to date, and (e) the Tenant has not paid Rent for more than one month in advance. This letter shall also list all the property attached to the Apartment which is owned by the Tenant.

#### **17. Notices**

For purposes for repairs or maintenance, inspections, or showings to prospective tenants, 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. All other notices between Landlord and Tenant must be made only in writing via regular mail, certified mail or email (electronic mail). Notices by post shall be addressed to the Landlord at the address written at the beginning of this Lease and to the Tenant at the Apartment. Telephone and email notices by the Landlord to the Tenant will be to the telephone number and email address provided by the Tenant at the beginning of the Lease term and updated as necessary. Landlord shall have the right to access the apartment immediately for an emergency repair, and with reasonable notice for a non critical repair or prospective tenant showing. Reasonable notice shall be defined as three to four hours in advance.

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

#### **18. 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.

#### **19. Survival**

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

#### **20. Renewal Lease**

There is no automatic 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 90 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 and execute a Renewal Lease within the next 10 days. If the Tenant fails to notify the Landlord of the Tenants 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.**21. End of Term**

The Tenant must vacate the Apartment and storage areas on or before 10:00 AM on the last day of the Lease period.

At the end of the Term the Tenant shall (a) leave the Apartment clean, (b) remove all of the Tenant's property, (c) repair all damage, including that caused by moving, and (d) vacate the Apartment 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. The amount of \$120 will be deducted from the Security Deposit to defray a portion of the final cleaning. If the Apartment requires heavy cleaning, the additional cost will also be deducted from the Security Deposit.

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

If for any reason the Tenant does not leave or relinquish the Apartment on or before the termination date of the Lease, he will be liable for a rental penalty of one and one-half times the prorated daily rent for every additional day of occupancy.

## **22. Binding**

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

## **23. 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.

## **24. Rules and Regulations**

The Tenants shall obey all of the Landlord's rules for the safety and cleanliness of the Building and for the comfort and convenience of the Landlord and the other tenants. The Tenant accepts the rules which are attached to this Lease. The 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 the Tenant.

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

## **25. Insurance**

The Tenant shall obtain a Tenant's Comprehensive Liability Insurance policy (prior to move-in) for 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.

**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 the Landlord prior to transfer of House keys, regardless of Lease starting date.**

## **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 from cars, the parking areas and driveways is the responsibility of the Tenant. The Landlord clears the front steps and sidewalks.

## **28. Parking**

Onespace is provided for the Tenant to park one compact automobile on the driveway. It is further understood and agreed that neither the 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 the tenant, they revert back to the Landlord. Tenant is not permitted to leave, or allow a non Tenant to use their space

## **29. Animals**

No animals are permitted.

## **30. Furniture**

The Apartment is leased in unfurnished condition and the Tenant may furnish 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 the Landlord.

## **31. Storage**

