

SPRINGWOOD MEADOWS LLC. LEASE AGREEMENT

THIS LEASE AGREEMENT (the "Lease") is made as of the ___ day of _____, 201_ by and between **SPRINGWOOD MEADOWS, LLC**, with an address of 1422 Saratoga Rd, Ballston Spa, New York 12020 ("Landlord") and _____ residing at _____ ("Tenant")

RECITALS WHEREAS: Tenant proposes to enter into a lease with Landlord under which the Tenant will occupy and lease the premises as hereinafter described below.

WHEREAS: Landlord is the owner of the premises proposed to be leased by Tenant.

NOW, THEREFORE, in consideration of the mutual covenants and conditions herein set forth, the parties hereto agree as follows:

1. Premises. Landlord hereby lets to Tenant and Tenant hereby hires from Landlord the premises known as apartment ____, located on the ____ floor (the "Leased Premises") in the building known as the Springwood Meadows Apartments, located at Springwood Meadows Drive and Autumn Lane, Ballston Spa, New York (the "Building") for the use solely by Tenant and for residential purposes only.

2. Term. The term of this Lease (the "Lease Term" and sometimes also referred to as "Term") shall be for a period commencing on _____, 20__ (the "Commencement Date") and terminating on _____, 20__ (the "Termination Date"). Landlord shall not be liable for failing to give Tenant possession of the Leased Premises on the Commencement Date. If a delay of occupancy is or will be delayed for construction, repairs, cleaning, or a previous resident's holding over, Landlord will not be liable to Tenant for the delay. The Lease will remain in full force and effect subject to (i) abatement of Rent (as hereinafter defined) on a daily basis during said delay; and (ii) Tenant's right to terminate as set forth below.

(a) If there is a delay and Landlord has not given notice of delay as set forth immediately below, Tenant may terminate up to the date when the Leased Premises is ready for occupancy, but no later;

(b) if Landlord gives written notice to Tenant after the Lease begins and the notice states that Tenant's occupancy has been delayed due to construction, the need for cleaning, or a previous resident's holding over, and that the Leased Premises will be ready on a specific date, Tenant may terminate the Lease within three (3) days of Tenant's receiving such notice, but no later by sending Landlord a written notice of Tenant's desire to cancel this Lease;

(c) if Landlord gives written notice to Tenant before the Commencement Date that the Leased Premises will not be ready for Tenant occupancy, Landlord may extend the Commencement Date by up to thirty (30) days. If Landlord cannot deliver the Leased Premises to Tenant within such thirty (30) days of the original Commencement Date, then either Landlord or Tenant may terminate the Lease on five (5) days written notice to the other.

3. Rent, Additional Rent, and Late Fees.

(a) Rent. Tenant agrees to pay during the Lease Term the annual rent amount of _____ (\$ _____) paid monthly (the "Rent") in the amount of _____ (\$ _____), in advance on the first day of each month during said Lease Term without demand from Landlord or its managing agent, to the addresses provided at the execution of this Lease. If the Lease Term commences on a day other than the first day of a calendar month, Rent for the first month of the Term shall be prorated based on a 30-day month.

(b) Additional Rent. Any monies or amounts due Landlord from Tenant at any time during the Lease Term, or any extension or renewal of this Lease, other than the Rent installments shall be deemed "Additional Rent", and if Landlord at any time is compelled to pay or elects to pay any sum of money or amount to do any act which will require the payment of any sums of money, by reason of the failure of the Tenant to comply with any provision of this Lease, or if the Landlord is compelled to incur any expense, including reasonable attorneys' fees as a result of any default on the part of the Tenant, or instituting, prosecuting and/or defending any action or proceeding arising by reason of and Default (as hereinafter defined) of the Tenant under the terms of this Lease, the sum of sums so paid or expenses so incurred by the Landlord with all interest, costs, and damages shall also be deemed to be Additional Rent under this Lease.

(c) Late Fees. If any installment of Rent is not paid within three (3) days after its due date, Tenant shall pay Landlord a late charge of one hundred (\$100.00) dollars which shall be deemed Additional Rent and payable on the day after it accrues. A charge of [\$35.00] dollars shall be charged for any payment made by or on behalf of Tenant which is returned or dishonored by the depositing bank. Upon receipt of a returned or dishonored check by the Landlord or its managing agent from Tenant, or a representative of Tenant, late charges will be assessed as if no Rent payment had been attempted. The return check or wire

fee shall become a portion of Additional Rent due under this Lease and due and payable at the next installment of Rent or sooner.

3- 12

Page 1 of 4

4. Security Deposit. Tenant shall upon the execution hereof deposit with Landlord _____ (\$_____) as security (the "Security Deposit") for the faithful performance of the conditions, covenants and terms of this Lease. Said Security Deposit may be applied by the Landlord in the event the Tenant fails to make a Rent or Additional Rent payment as called for herein above, but such application shall not excuse the Tenant from the balance of any Rent or Additional Rent due. Landlord may also apply the Security Deposit to reimburse itself for any cost or expense incurred as a result of the Tenant's failure to maintain, repair or keep the Leased Premises in the condition that is required under this Lease or Tenant's breach of any condition or covenant under this Lease. Tenant agrees to replace the Security Deposit immediately upon notice that the Landlord has applied it for any of the reasons stated herein. Failure of the Tenant to replace the Security Deposit with the Landlord within thirty (30) days shall be considered a Default under this Lease.

The Security Deposit shall be returned to Tenant, with interest if required by law, at the end of the Lease Term after deducting all expenses, if any, caused by the breach of any condition or covenant of this Lease or any sums due and unpaid by Tenant and any other expenses the Landlord may apply Security Deposit, as allowed by law.

If the Landlord sells or leases the Building, Landlord may transfer the Security Deposit to Purchaser or Lessor, in which event the Tenant will look only to the Purchaser or Lessor for the return of the Security Deposit, and any interest if applicable.

5. Utilities and Other Charges. Tenant covenants and agrees to pay for all utility services used at to the Leased Premises, including telephone, cable, internet, heat, gas, electricity, and all other costs relating to Tenant's use of the Leased Premises, except that Landlord shall be responsible for all applicable real estate taxes. The bills for telephone, cable, internet, electricity [add others] will be set up solely by the Tenant and such account shall be in Tenant's name.

6. Assignment and Subletting. Tenant may not, without the express written consent of the Landlord, assign this Lease or sublet all or part of the Leased Premises, or permit any other person other than those named in the rental application to use the Leased Premises. If Tenant allows such assignment, subletting, or use without the express consent of the Landlord, the Landlord may terminate the Lease pursuant to Paragraph 22 of this Lease.

Where State law permits the Tenant to assign or sublet, Tenant must strictly comply with the provisions of any such law and the Landlord's consent to the assignment or subletting is valid only for that particular assignment or subletting. Tenant shall remain liable and bound upon to the terms of this Lease in the event of assignment or subletting whether or not Landlord accepts rent from the assignee or subtenant. In no event shall the assignee or subtenant become the Tenant of the Landlord unless Landlord shall specifically so consent.

At the termination of any such sublet or assignment, Tenant shall have such assignee or sublet return all keys, FOBS, etc. to the Building and the Leased Premises. Landlord reserves the right to change the codes to any of the entrances and/or rekey doors, etc. at the time such sublet or assignee no longer occupies the Leased Premises. Landlord shall charge a reasonable administrative fee for paperwork, etc., and a rekeying fee, if such is performed, which shall be billed directly to Tenant.

7. Repairs. Tenant shall at all times keep the Leased Premises, including, without limitation, the plumbing, lighting fixtures, furniture, personal property of Landlord, and equipment in first class condition and repair and shall pay for the repair of any broken glass due to Tenant's actions or negligence or that of Tenant's invitees. Tenant shall be responsible for the cost of any repairs to the Leased Premises required as a result of any act, omission, or negligence of Tenant or any subtenants, concessionaires, employees, agents, invitees, licensees, visitors, or contractors.

8. Compliance with Orders of Public Authorities. Tenant shall comply with all laws, ordinances, rules, regulations or requirements of all federal, state, or municipal governments, and every department or bureau thereof applicable to the Leased Premises and shall not do or permit to be done any act upon the Leased Premises whereby the hazard of fire or the rate of fire insurance upon the Leased Premises may be increased or which shall be in violation of the rules of the Board of Fire Underwriters or the provisions of the New York State standard form of fire insurance policies.

9. Alterations. Tenant shall not make or permit to be made any alterations, additions or improvements, structural or otherwise, in or to the Leased Premises without prior written consent from the Landlord. Regulations pertaining to alterations will be specified in a separate addendum to this Lease, if applicable.

10. Subordination. This Lease shall be subject to and subordinate to any mortgage or mortgages now in force or which shall at any time be placed upon the Building or the Leased Premises or any part thereof. Tenant agrees that it will, upon demand, execute and deliver such instrument as necessary to effect more fully such subordination of this Lease to the lien of any such mortgage or mortgagee as shall be desired by any mortgagee or proposed mortgagee.

11. Indemnification. Tenant shall indemnify and save harmless Landlord and managing agent from any and all liability, damages, expenses, fees, penalties, actions, causes of action, suits, costs, claims or judgments in connection with the loss of life, personal injury or damage to property (a) arising from or out of any occurrence in, upon or at the Leased Premises or the Building not caused by Landlord; (b) arising from or out of the occupancy or use by Tenant of the Leased Premises or any part thereof; (c) arising from any breach of any provision of this Lease, including the enforcement hereof by Landlord; or (d) occasioned wholly or in part by any act or omission of Tenant or Tenant's occupants, invitees, guests, contractors, etc.

12. Damages. In the event of damage to the Leased Premises or the Building by fire or other casualty, Landlord shall cause such damage to be repaired, but if the Leased Premises or the Building is so damaged that Landlord decides not to rebuild, the Term of this Lease shall cease and the accrued Rent shall be paid up to the time of the fire or other casualty. If the Leased premises is wholly or partially fit for occupancy by Tenant during the period of repairs, then the Rent shall be apportioned based upon the part fit for occupancy.

3-12

Page 2 of 4

13. Condemnation. If any part of the Building shall be taken, appropriated or condemned for any public purpose, at the option of the Landlord or automatically if the whole of the Building is so taken, the Term of this Lease shall cease and terminate as of the date when possession of the Building so taken shall be required to be delivered or when title shall vest in the taking authority, whichever first occurs and Tenant shall remain liable for all Rent and Additional Rent up to such time. Tenant shall have no claim or interest in or to any award or recovery as damages or otherwise for such taking and Tenant hereby expressly assigns any such claim to Landlord.

14. Default and Landlord's Rights. In the event of (a) any default in the payment of Rent or Additional Rent when due; (b) in the observance or performance by Tenant of any other term, covenant or condition of this Lease or the Rules and Regulations for five (5) days after notice of such default or (c) Tenant (i) is convicted of a violation of safety, health, or criminal laws, regardless of whether or where the arrest or conviction occurs; or (ii) gives materially incorrect or false statements on the rental application,

Landlord shall have the right to terminate this Lease by giving three (3) days written notice to Tenant and upon the expiration of said three (3) days this Lease shall expire as if that day were the date herein specifically fixed for the expiration of the Term of this Lease and Landlord shall have the right to hold the Leased Premises as if this Lease had ceased by expiration through maturity of the Term above specified, and to relet the same for such rent and upon such terms as shall be satisfactory to Landlord and whether or not the Leased Premises are relet Tenant shall remain liable for the equivalent of all rent and other charges provided for in this Lease less rent received if any, plus the cost of any reletting including brokerage fees and attorneys' fees, if any, which said amount shall be due and payable to Landlord as damages or rent, as the case may be.

15. Limitation on Landlord's Liability. Landlord shall not be liable in damages, by abatement of Rent or otherwise, to Tenant for any loss, damage, or expense of any kind resulting from, and no claim shall be made against Landlord by Tenant for (a) theft, loss, or destruction of any personal property; (b) unless damage is due to Landlord's negligence, leakage upon or into the Leased Premises; or (c) acts of other tenants or third parties not under Landlord's control. All references to Tenant in the preceding sentence shall be deemed to include Tenant and other persons claiming the right to be in the Leased Premises or through Tenant.

16. Quiet Enjoyment. Tenant, upon paying the Rent and observing all the terms, covenants and conditions contained in this Lease on Tenant's part be observed and performed, shall peaceably and quietly enjoy the Leased Premises without hindrance by Landlord.

17. Notices. All notices required or permitted to be given under this Lease shall be in writing and sent via hand delivery, by certified or registered mail, or overnight via a nationally recognized overnight carrier, addressed to the party intended to be notified at the respective addresses set forth in the preamble or at such other address as the parties may specify in written notice to the other.

18. Waiver of Right of Redemption. Tenant hereby expressly waives for itself and all persons claiming by, through or under it, any right of redemption or for the restoration of the operation of this Lease under any present or future law in case Tenant shall be dispossessed by summary proceeding.

19. Holdover. Should Tenant continue to occupy the Leased Premises after the expiration of the Term or after a forfeiture has occurred, no holdover or other tenancy shall be created unless Landlord accepts Rent from Tenant and in such case such tenancy shall be a month-to-month tenancy under all the terms, conditions, and covenants of this Lease, except the rent shall be double the Rent reserved herein.

20. Access to the Leased Premises. Landlord, or its managing agent, shall at all reasonable times, unless in the case of an emergency, have access to the Leased Premises for the purposes of examining the same or making repairs, or for the purpose of showing the Leased Premises to prospective renters; and shall have the right to post notices on said Leased Premises offering the same "For Rent" which said notices Tenant shall permit to remain without molestation.

If, at any time the Landlord or its managing agent shall deem it necessary to enter the Leased Premises for inspection, protection, maintenance or repair of the Leased Premises, or any property located in the Leased Premises, or any other apartment or property of the Landlord adjoining the Leased Premises, or for the compliance with a court order, the agents or employees of the Landlord or managing agent may enter the Leased Premises by means of a master key, or otherwise, without being liable to any prosecution, claim or responsibility for damages by reason of such entry, and without affecting the relative rights and obligations of the Landlord and Tenant under the Lease. The Tenant acknowledges that the Landlord or managing agent's right of entry shall not impose upon the Landlord or managing agent any responsibility for the care, maintenance or supervision of the Leased Premises, or any property located in the Leased Premises. In the event Landlord or its managing agent must enter the Leased Premises, either shall leave a written notice of the entry in a conspicuous place in the Leased Premises.

21. Surrender of the Leased Premises. Tenant covenants at the expiration or other termination of this Lease, to remove Tenant's property and effects from the Leased Premises and return all keys connected therewith to Landlord and to leave the Leased Premises, including its fixtures and all appliances in such repair, order and condition as existed on the commencement date of this Lease, subject to normal wear and tear.

22. Abandoned Property. In the event that the Tenant abandons the Leased Premises, or in the event that this Lease is terminated, either as a result of a default by the Tenant or otherwise, and the Tenant leaves any personal property, goods, or fixtures, Landlord may charge a storage fee for the period of time during which such property, goods, or fixtures remain in the Leased Premises, or upon the Building or otherwise are stored by the Landlord.

The daily storage fee shall be equivalent to the greater of either the Rent installment apportioned on a daily basis, or the prevailing rates charged by commercial storage companies in Ballston Spa, or the actual cost of the Landlord of storing the said property, goods or fixtures.

3- 12

Page 3 of 4

If said property, goods, and/or fixtures remain in or upon the Leased Premises or upon the property of the Building in excess of fifteen (15) days after Tenant's abandonment or the termination of the Lease, the Landlord may consider that the Tenant has transferred all of his right, title and interest in the said property, goods and fixtures to the Landlord and the Landlord may dispose of the said property, goods or fixtures and shall not release the Tenant from any claim or liability or any other obligation arising from this Lease, and Tenant shall make no claim and releases Landlord and its managing agent from any claim that Tenant may have in the event of such disposition.

23. Pets. Pets are not allowed to be permitted in the Leased Premises or the Building. Landlord shall, however, consider on a case by case basis allowing certain pets to be kept by the Tenant. The decision of the Landlord or managing agent is theirs solely. Rules and regulations pertaining to pet occupancy will be specified in a separate addendum to this Lease, if applicable. Payments due under the pet policy shall be deemed Additional Rent.

24. Fire, Accident, Damage or Dangerous Conditions. Tenant must give Landlord or its managing agent

prompt notice of any fire, accident, damage or dangerous or defective condition in the Building or Leased Premises. In the event the fire or other casualty is caused by the willful act or the negligence of Tenant or the Tenant's agents, visitors, or contractors, all repairs will be made at the Tenant's expense and the Tenant must pay for the full Rent with no adjustment and the reasonable cost of the repairs and replacements will be Additional Rent.

25. Insurance. While the Landlord does not mandate pursuant that tenants obtain rental insurance to cover theft, fire, smoke, water damage, contents damage, etc., at their leased premises, the Landlord strongly suggests that every tenant take out and carry appropriate insurance in the event a situation may occur at their Leased Premises.

26. Remedies Cumulative. No reference to any specific right or remedy shall preclude Landlord from exercising any other right or from having any other remedy or from maintaining any action to which it may otherwise be entitled at law or in equity.

27. No Waiver. No failure by Landlord to insist upon strict performance of any agreement, term, covenant or condition hereof, or to exercise any right or remedy consequent upon a breach thereof, and no acceptance of full or partial rent or any continuance of any such breach, shall constitute a waiver of any such breach, agreement, term, covenant or condition. No waiver by Landlord of any breach by Tenant under this Lease shall constitute a waiver of any subsequent breach under this Lease.

28. Entire Agreement. This Lease contains the entire agreement of the parties with regard to the Leased Premises. There are no oral agreements existing between them. This Lease may be amended by and only by an instrument executed and delivered by each party hereto.

29. No Representations by Landlord. Neither Landlord nor any agent or employee of Landlord has made any representations or promises with respect to the Leased Premises except as expressly set forth in this Lease, and no rights, privileges, easements or licenses shall be acquired by Tenant except as expressly set forth in this Lease. Tenant has inspected the Leased Premises and the Building. Tenant states that they are in good order and repair and takes the apartment "as is". Sizes of rooms stated in brochures or plans of the Leased Premises are approximate and subject to change. This Lease is not affected or Landlord liable if the brochure or plans do not show obstructions or are incorrect in any manner.

30. Rules and Regulations. Tenant shall comply with the Rules and Regulations attached hereto prescribed by Landlord, as may be amended at any time by Landlord, relating to the use of the Leased Premises by the Tenant as well as additional regulations and addendums regarding such matters pursuant to your own Lease.

31. Lease Binding. This Lease is binding on the Landlord and Tenant and their heirs, distributees, executors, administrators and lawful assigns.

IN WITNESS WHEREOF, the parties hereto have executed this Lease the day and year set forth in the beginning.

LANDLORD: SPRINGWOOD MEADOWS, LLC

By: _____ Name: Title:

TENANT

3-12

Page 4 of 4