LEASE AGREEMENT

Colonial Village, LLC, hereinafter referred to as "("Lessee") with an address at 400 Irvin Street, Raritan, New Jersey 08869, hereby enters into a lease agreement with the undersigned referred to as ("Lessor") as its agents, represented by Colonial Village Associates, on the following terms and agreements:

1. TERM AND RENT: Commences upon payment and clearing of all checks required for first month's rent and security deposit, if required, and delivery of the premises on or after the 12th day of each month. The rent for each month shall be $ per month. The security deposit is $ , not to exceed the maximum amount allowed by applicable law. The security deposit will be returned at the termination of the lease, less any damages to the premises or accumulated rent. If the Lessee shall breach any of the terms of this lease, the security deposit shall be forfeited to the benefit of the Lessor. The security deposit is not interest-bearing.

2. SECURITY DEPOSIT, LAST MONTH'S RENT AND GUARDIAN: The formula relating to Security Deposit, if any, is attached herein and incorporated herein by reference. Security Deposit and Last Month's Rent, when applicable and money remaining, shall be returned to Lessee in the form of a check made out to all Lessees shall be credited to the security deposit. If Lessees do not designate only one individual to receive the security deposit return, Lessee may apply such security deposit to any of the Leases at Lessor's sole discretion.

3. INSPECTION, DAMAGE AND REPAIRS: A separate written statement of the condition of the premises has been issued to the Lessee(s) The condition of the premises shall be in good order, working order, and repair at the time of the initial inspection. The Lessee(s) shall inspect the premises and report any damages or defects within fifteen (15) days of receipt of such statement. If the Lessee(s) fail to inspect the premises, the lessor shall be entitled to an escrow of the security deposit. No damage beyond normal wear and tear shall be charged to the Lessee(s).

4. LESSEE'S OBLIGATIONS: The Lessee(s) agree and hereby agree to:

A. To pay the rent on time, or on or before the first day of each month, and to use the premises as a residence and not a business in compliance with all applicable laws and codes;

B. To maintain the premises and common areas in a clean, neat and unobstructed condition at all times (see, accompanying rules and regulations), and to pay for damage, repairs, and maintenance of the premises and its common areas within five days of receipt of the itemized statement of any damage and the cost to repair it. Damage caused by Lessee(s), their family or guests to the premises or common areas may constitute sufficient grounds to terminate the lease at the sole option of Lessor;

C. To be liable for any loss or damage to personal property of the Lessee(s) except caused by Lessor's gross negligence; Lessor shall carry adequate insurance to cover all losses or damage to Lessee's personal property;

D. To keep the yard and common areas in a neat and safe condition, and to finish and pay for

5. LANDLORD'S OBLIGATIONS: Landlord shall:

- electricity
- heat
- water and sewer
- garbage pick-up
- telephone

- and to pay all costs associated with said tenant obligations; to place garbage and refuse in containers and to prevent any uncleanliness or condition from arising on the premises; and to abide by all local and state health, sanitation, recycling and refuse disposal regulations; Lessee is to be responsible for all fees or damages to Lessee as a direct result of Lessee's failure to abide by said regulations. Lessor shall have the right to enter and inspect the premises and to make repairs or improvements necessary and to show the premises to mortgagees, prospective tenants or purchasers. The Lessor or its representative shall arrange for access with the Lessee(s) in advance so to not unreasonably disturb the Lessee(s); however, Lessee(s) must make reasonable accommodations to allow Lessor to perform repairs and maintenance.

6. DEFAULTS: Any failure to adhere to any of these covenants or any breach of any of the provisions of this lease shall not terminate the lease. Lessor shall have the right to enter and inspect the premises, to show the premises to prospective purchasers at any time during the term of the lease or to terminate the lease if the lease is not in default of any provision of this lease. Lessor or Lessee's representative shall give Lessee reasonable notice prior to showing the premises; 24 hours notice shall be deemed reasonable notice unless Lessee(s) request another reasonable time to show the premises. Failure to adhere to any of these covenants or any breach of any of the provisions of this lease shall not terminate the lease upon 7 days notice. In addition, Lessee shall be entitled to enter upon twenty-four (24) hours notice to Lessor to perform necessary or proper exterior maintenances or embellishments.

7. ASSIGNMENT: The Lessee(s) joint and severally agree:

A. To pay the rent on or before the first day of each month, and to use the premises as a residence and not a business in compliance with all applicable laws and codes;

B. To maintain the premises and common areas in a clean, neat and unobstructed condition at all times (see, accompanying rules and regulations), and to pay for damage, repairs, and maintenance of the premises and its common areas within five days of receipt of the itemized statement of any damage and the cost to repair it. Damage caused by Lessee(s), their family or guests to the premises or common areas may constitute sufficient grounds to terminate the lease at the sole option of Lessor;

C. To be liable for any loss or damage to personal property of the Lessee(s) except caused by Lessor's gross negligence; Lessor shall carry adequate insurance to cover all losses or damage to Lessee's personal property;

D. To keep the yard and common areas in a neat and safe condition, and to finish and pay for

E. To give prompt notice to the Lessee through the Property Manager of any maintenance or repairs in writing or by telephone, and to notify the Lessee of the absence of one or more than one of the items listed in paragraph 4 (b);

F. To make no alteration, painting application, addition, repair, improvement or in any other manner the premises without the prior written permission of the Lessor and for the purpose of removing from excessive use of space and to rescind any use of space in excess of the permitted use of space, and to prevent any obnoxious or offensive condition in the premises which constitutes a nuisance or to lease, and to remove all personal property from the premises; and to maintain and repair damages to the premises beyond normal wear and tear. Telephone and smoke detectors are to be installed in all premises. No damage beyond normal wear and tear shall be charged to the Lessee(s).

G. To use all appliances and fixtures provided by Lessee in the property manner and not to sell or remove any appliances or equipment without the prior written permission of the Lessee(s).

H. To maintain the common areas and common areas within five days of receipt of the itemized statement of any damage and the cost to repair it. Damage caused by Lessee(s), their family or guests to the premises or common areas may constitute sufficient grounds to terminate the lease at the sole option of Lessor;

I. To use all appliances and fixtures provided by Lessee in the property manner and not to sell or remove any appliances or equipment without the prior written permission of the Lessee(s).

J. To use all appliances and fixtures provided by Lessee in the property manner and not to sell or remove any appliances or equipment without the prior written permission of the Lessee(s).

K. To use all appliances and fixtures provided by Lessee in the property manner and not to sell or remove any appliances or equipment without the prior written permission of the Lessee(s).

L. To use all appliances and fixtures provided by Lessee in the property manner and not to sell or remove any appliances or equipment without the prior written permission of the Lessee(s).

M. To use all appliances and fixtures provided by Lessee in the property manner and not to sell or remove any appliances or equipment without the prior written permission of the Lessee(s).

N. To use all appliances and fixtures provided by Lessee in the property manner and not to sell or remove any appliances or equipment without the prior written permission of the Lessee(s).

O. To use all appliances and fixtures provided by Lessee in the property manner and not to sell or remove any appliances or equipment without the prior written permission of the Lessee(s).

P. To use all appliances and fixtures provided by Lessee in the property manner and not to sell or remove any appliances or equipment without the prior written permission of the Lessee(s).

Q. To use all appliances and fixtures provided by Lessee in the property manner and not to sell or remove any appliances or equipment without the prior written permission of the Lessee(s).

R. To use all appliances and fixtures provided by Lessee in the property manner and not to sell or remove any appliances or equipment without the prior written permission of the Lessee(s).

S. To use all appliances and fixtures provided by Lessee in the property manner and not to sell or remove any appliances or equipment without the prior written permission of the Lessee(s).

T. To use all appliances and fixtures provided by Lessee in the property manner and not to sell or remove any appliances or equipment without the prior written permission of the Lessee(s).

U. To use all appliances and fixtures provided by Lessee in the property manner and not to sell or remove any appliances or equipment without the prior written permission of the Lessee(s).

V. To use all appliances and fixtures provided by Lessee in the property manner and not to sell or remove any appliances or equipment without the prior written permission of the Lessee(s).

W. To use all appliances and fixtures provided by Lessee in the property manner and not to sell or remove any appliances or equipment without the prior written permission of the Lessee(s).

X. To use all appliances and fixtures provided by Lessee in the property manner and not to sell or remove any appliances or equipment without the prior written permission of the Lessee(s).

Y. To use all appliances and fixtures provided by Lessee in the property manner and not to sell or remove any appliances or equipment without the prior written permission of the Lessee(s).

Z. To use all appliances and fixtures provided by Lessee in the property manner and not to sell or remove any appliances or equipment without the prior written permission of the Lessee(s).
R. Mold & Mildew. Tenants are responsible for cleaning and maintaining their personal unit, which includes removing any standing water or condensation that occurs in the unit, keeping the unit in an unobstructed condition and to not allow wet or moist towels or other personal items to remain in the unit or on the floor. Tenants are responsible for the proper use of showers, bathtubs, toilets, and sinks, and must use exhaust fans or open windows to allow moisture to escape. Tenants must not block or otherwise interfere with the operation of the heating or ventilation systems supplied by Landlord, and must inform Landlord immediately if such equipment malfunctions. Tenant should contact Landlord immediately if the Lessee's use or neglect mold or mildew growth.

5. REAL ESTATE ESCALATOR. In addition to the rent herein specified the LESSEE shall pay to the LESSOR an additional rent of 1% of the yearly increase in the real estate value of the Leased Premises, which shall be payable to LESSOR within thirty (30) days from the date of assessment as required by 105-60 of the LESSOR's Trustee. T. Renter's Insurance: Required: The LESSOR's Trustee: in the amount not less than $100,000.00 with respect to tenant's personal property that may be responsible companies qualified to do business in the State of New York, that are good standing throughout the term of this lease. The LESSEE will deposit with the LESSOR's Trustee for such insurance or to the detriment of the term of this lease and thereafter thirty (30) days prior to the expiration of any of such policies. All such insurance certificates shall provide that such policies shall not be canceled without (ten) (10) days prior written notice to each Lessee and Landlord.

U. LESSEES are strictly prohibited from installing or using pools, hot tubs, trampolines, or other dangerous leisure activities. Use of grills is restricted to common areas at least 15 feet from any structure or tree. Grills must be stored at least five feet from the building if placed and 16 feet from buildings in a street. Storage must be both safe and not as unattractively.