

MADISON PLACE, LLC
604 North Greece Road
Hilton, New York 14468
Rental Office: 585-392-2177
Corporate Office: 585-392-5200
www.tra-mac.com
LEASE AGREEMENT

This Lease is entered into on _____ between MADISON PLACE, LLC (hereinafter referred to as "Madison") and _____ (hereinafter referred to as "Resident"). Madison Place, LLC operates the Community known as Madison Place (hereinafter referred to as the "Community" or "Madison"), located at 604 North Greece Road, Hilton, New York 14468. Resident desires to lease the Home located at _____ which is situated in the subject Community. In addition to the above-named tenant _____ will be residing in the Home as an additional Occupant(s).

MADISON AND RESIDENT AGREE AS FOLLOWS:

1. HOME OCCUPANTS

Madison will only recognize as Resident(s) the person(s) herein named as Resident(s). All permanent Residents must be added to the Lease Agreement. Permanent Residents are defined as persons who reside in the Home for up to 14 consecutive days in any one-year, and up to 60 total days in any one-year. The words "Resident's Guests" shall mean any person who uses, or is in, the Home with or without Resident's permission. At least (1) permanent resident must be at least 55 years old and any children or grandchildren permanently living on the premises must be at least 19 years old.

2. USE AND TERM

Madison agrees that subject to the terms and conditions contained herein, Resident may occupy the Home for the term beginning on _____ and terminating on _____. The word Home includes the heating unit, lighting fixtures, plumbing fixtures, stove, sinks, refrigerator and ice maker, disposal, dishwasher, microwave oven and hood, central air conditioner and garage. Resident may reside in the Home only with those persons listed and approved on the rental application submitted by Resident prior to execution of this Lease. The application is made a part of this Lease and any false statements or misrepresentations made on the rental application shall be grounds for the immediate termination of the Lease by Madison. No home occupations or businesses may be operated from the home without the expressed written consent of Madison; said consent may be withheld.

3. RENT AND MANNER OF PAYMENT

Resident shall pay during the term of this Agreement, a monthly base rental amount equal to _____ which will be paid no later than the first day of each month for that month, except if the Resident has paid the first month's rent upon execution of Lease. Rent will be paid to Madison Place, LLC at 55 Allied Way, Hilton, New York 14468, or any other address Madison notifies Resident to use. If Resident fails to make the rent payment by the 5th day of the month, a late charge of \$25.00 will be added to the rent, and an additional charge of \$5.00 per day for each day will be added until the full rental payment, including any additional rent, is made. If any check given by Resident is returned by Resident's bank for insufficient funds, Resident will pay an additional charge of \$40.00, and will be subject to the above-described late rental penalties. Thereafter, during the remaining term or renewal term of this Lease, all of Resident's payments must be made by cash, certified check or money order.

4. SERVICES BY MADISON

Madison may make reasonable repairs to the exterior walls, structure, and roof of the building in which the Home is situated unless the damage was caused by Resident or Resident's Guest. If, during the term of this

lease or extension thereof, any services or amenities are reduced or discontinued by Madison, or if repairs are not made in a timely fashion, Resident may not withhold, offset or reduce rent due to such reduction, discontinuance or failure to repair. Additionally Resident agrees that such reduction or discontinuance may occur and agrees no action shall be commenced by tenant to recover actual or perceived damages incurred as a result of such reductions or discontinuances. All services and amenities described in any or all advertising material, brochures, flyers, web pages or verbal representations are provided in the sole discretion of Madison and may be modified, reduced, eliminated or discontinued at any time during the term of this lease or extension thereof. All services and amenities are provided at the will of Madison.

5. OBLIGATIONS AND UNDERTAKINGS BY RESIDENT

Resident agrees that:

- a. Resident will pay for optional security system if desired and all cable, electricity, natural gas, water and trash incurred as a result of the Resident's occupancy of the home as determined by the utility meter(s), sub-meter(s), or service provider invoices assigned to the home. Resident shall pay a monthly service charge to Madison's exclusive refuse collector for weekly refuse removal. Said service charge is not optional and must be paid by each and every occupied home in the Community. If an optional security system is desired it must be provided by a supplier as approved by Madison. All equipment installed will become the property of Madison when the tenant moves. Resident shall pay when due all utility or service charges and embellishments levied against home when due without offset or deduction. Any unpaid amounts due at the expiration of the lease term will be deducted from the Resident's damage/rent deposit.
- b. Resident will pay the rent without any deduction unless otherwise authorized by statute.
- c. Resident will take good care of the home.
- d. Resident will pay Madison the cost to repair all damage caused by Resident or Resident's Guests.
- e. Resident will not violate any law, governmental rule, or regulation affecting the home or the building in which the home is located, or any rule or regulation of the New York Board of Fire Underwriters and similar agencies.
- f. If a claim is made against Madison because of something Resident or Resident's Guest did or failed to do, Resident will pay to Madison as additional rent, any money, as well as any reasonable costs and legal fees, which Madison must pay because of the claim.
- g. Resident will not abandon or leave the home vacant. If resident leaves the home for an extended period of time they will notify Management so that Management can periodically check on the home.
- h. Resident will not, without Madison's written approval:
 1. Install any paneling, flooring, "built-in" decorations, partitions or railings. Resident will not do any painting or wallpapering or make any other alterations to the home. All alterations, if consented to by Madison, shall become the property of Madison without reimbursement to Resident. At Madison's option these alterations may be removed at the end of the term and the home restored to its original condition, all at Resident's expense.
 2. Drill into or attach anything to the floors, walls, or ceilings of the home.
 3. Install or change any locks or chain-guards on the doors of the home.
 4. Bring into the home any dishwashing, heating, ventilating, or air conditioning units or water-filled furniture.
 5. Keep any pet in the Home without a signed pet agreement.
 6. Do or permit anything to be done in the Home, which will cause an increase in the cost of fire insurance for Madison.

7. Put in anything such as screens, window guards, or signs (besides curtains or drapes backed in white or shades or mini-blinds that are white in color) in or outside of the windows of the Home.
8. Permit any accumulation of refuse in the Home.
9. All statements and other information given by Resident in the application for the Home are true and correct. If any information given by Resident in the application changes during the term of this Lease, Resident will promptly inform Madison of any such changes in writing.
10. Resident will take special care and caution in use of the floor coverings in the Home and will clean the floor coverings in accordance with manufacturer's specifications. Resident will be responsible for any damage to the floor coverings including, but not limited to, burns and tears. Reasonable wear under ordinary usage is accepted. If the damage is so extensive, in Madison's reasonable judgment, as to require installation of new floor coverings, Resident will pay the cost of same.
11. Resident shall provide proof of renters insurance with minimum limits of \$_____ naming Madison Place, LLC as additional insured. Failure to keep renters insurance current and up to date will be grounds for termination of the lease.
12. Resident agrees to hold harmless Madison Place, LLC for any and all claims arising from residents or their guest's animals pertaining to any injuries including, but not limited to animal bites.
13. Resident agrees not to smoke in the home or allow any of their guests to smoke in the home or they will forfeit their security deposit, plus incur any and all other charges to clean and deodorize the home.
14. The management reserves the right to evict residents or visitors who it may deem undesirable. Some but not all of the grounds to be considered undesirable are boisterous or offending conduct, needless noise, interference with others, any illegal activity or disturbing the peace, or who have a history of behavior which would be dangerous or deleterious to others in the community. Any such behavior such as a recent conviction for drug sales, domestic violence, crimes which require registration as a sex offender, or any other crimes or actions which can be documented; may also be grounds for eviction. You are responsible for your guests and any residents while they are visiting.

6. REMOVAL AT END OF TERM

At the end of this Lease, Resident will leave the Home in good condition, vacuum cleaned, and subject to only reasonable wear and tear except as otherwise provided in this Lease. Resident will also specifically comply with the provisions of sub-Sections c, d, e, f, g and j of Section 19 of this Lease. Resident will move all Resident's and Resident's Guest's property out of the Home and shall pay for any damage to the Home or building caused by moving such property in or out of the Home or building. If Resident leaves any such property in the Home, Madison may dispose of it and charge Resident for the cost of disposal or keep it as abandoned property. If Resident fails to leave the Home when the Lease ends, Resident shall pay rent for any holdover period at the rate of two times the base rent plus Five Hundred Dollars (\$500.00) per month and also reimburse Madison for any damages Madison sustains by reason of the Resident's failure to leave.

7. RULES OF BUILDING

Resident will obey all rules which Madison may adopt from time to time for the safety, care, and cleanliness of the building and the comfort, quiet, protection, and convenience of other Residents provided Resident has been given prior notice of the adoption of such rules. Any rules in effect at the commencement of this Lease are attached to the Lease and made a part of this Lease. Any violation of such rules is a default under this Lease.

8. LIABILITY OF MADISON

Madison shall not be liable for injury or damage to Resident or Resident's guests or their property unless caused by the gross negligence of Madison or Madison's agents, servants, contractors, or employees.

9. ACCESS BY MADISON

Madison and Madison's agents and employees may enter the Home with any reasonable notice during the last six months of the Lease term between 9:00 a.m. and 5:00 p.m., with prospective Residents who may wish view the Home. Madison may authorize workmen to enter the home with notice between 9:00 a.m. and 5:00 p.m. in order to make repairs, improvements, or decorations in the Home or to the building in which the Home is situated. Madison may authorize workmen to enter at any time in an emergency. If Resident is not there, Madison may enter by use of a passkey. If Resident has changed the lock or done something else to prevent entry, Madison may enter by force and Resident will pay all costs to repair any damages resulting from such an entry.

10. UTILITY/FURNACE AREA

Due to safety and fire standards, the sole purpose of the furnace/utility area is to store the unit's furnace and water heater. Violation of this provision may be considered a fire hazard and entitles Madison to terminate this Lease immediately with no less than five – (5) days' notice.

11. CONDITION OF HOME ON RENTING

Resident accepts the Home in its present condition, "as is". Madison has not promised to do any work as part of Resident's agreement to occupy the Home unless otherwise specified.

12. EARLY TERMINATIONS, ASSIGNMENTS OR SUBLETTING

This is a non-cancelable lease. Resident may not assign this Lease. Resident may not enter into a sublease, without Madison's expressed written consent which consent may be withheld. Any attempt to do so shall be void. If Resident subleases, with or without the consent of Madison, Madison may collect rent from the sub-Resident and credit it to any money the Resident may owe under this Lease. If Madison collects rent from the sub-Resident, it does not mean that Madison consents to the sublease. Resident shall remain fully liable under this Lease after entering into a sublease. In the event Madison shall consent to a sublease the following conditions must be met prior to any such consent;

- a. The sub-Resident must complete a new Resident application form, pay the prevailing application fee and meet the current Resident screening criteria as set forth by Madison.
- b. The Resident shall pay to Madison, as a sublet fee, an amount equal to one month's rent and the Resident shall remain fully liable for the faithful performance of all the terms and conditions of this lease by the sub-Resident, including but not limited to the payment of all utilities.
- c. The sub-Resident shall enter into a sublease agreement with Madison stipulating among other terms and conditions that the sub-Resident shall abide by all of the terms and conditions contained in the prime lease agreement.

13. SUBORDINATION

This Lease shall be subject and subordinate to all mortgages, amendments, increases, extensions, and all leases of the building and/or land on which it stands which now or in the future affect the Home. Resident must promptly execute any certificate(s) that Madison requests to show that the Lease is so subject and subordinate. Resident authorizes Madison to execute such certificates for Resident if Madison borrows any money from a Lender and the Lender requires changes in this Lease. Resident will sign the agreement to change the Lease if it does not alter the Home or change the rent or the term.

14. SALE OR LEASE OF BUILDING

Madison shall have no further liability under this Lease in the event Madison sells or leases the Community.

15. FAILURE OF RESIDENT TO COMPLY WITH LEASE

If Resident does not pay the rent on time according to Section Three (3), above, Madison may refer the matter to a collection agency, give a notice of eviction and take any and all actions allowable under Article 7 of the New York Real Property Actions and Proceedings Law. If any or all such actions as described herein are commenced, Madison may sue the Resident for all outstanding sums due plus the balance of the

rent due under the Lease through the end of the Lease term set out in Section One (1), above, plus, attorney's and collection fees in an amount not to exceed forty percent of the amount sought in such action plus the administrative fees incurred as a result of such action. If Resident does not comply with the other terms of this Lease, Madison may give a notice to Resident demanding that Resident must comply with the Lease terms within three (3) days or this Lease shall end. Resident shall deliver possession of the Home to Madison, but Resident shall remain liable for any damage sustained by Madison including, without limitation, an amount equal to all of the sums which would have been due to Madison had the Lease not ended including, without limitation, all rent and other amounts due through, and including, the end of the full term stated in Section Two (2), above. Resident waives all rights of redemption now, or hereafter, granted by law.

16. RESIDENT'S LIABILITY FOR DAMAGES

If this Lease is ended by reason of Resident's failure to comply with the Lease terms, then Madison may re-enter and take possession of the Home and remove Resident and Resident's Guests and their property by eviction proceedings or other lawful means without being liable in any way. Madison may re-rent the Home. Any rent received by Madison will be used first to pay Madison's expenses in getting possession and re-renting the Home, including, but not limited to: reasonable attorney fees and costs, fees of brokers, advertising costs, and the cost of cleaning, repairing, and redecorating the Home and second to pay any amounts which Resident owes under this Lease. Resident shall pay Madison, on the first day of each month, any amount which would have been due had this Lease not terminated or ended, less (if Madison re-rents the Home), any amounts received from the new Resident and not used by Madison to pay the expenses referred to above.

17. FIRE OR OTHER DAMAGE

Resident shall call the fire department immediately upon discovery of any fire in the Home or community. Resident will also give Madison immediate notice of any fire or other accident, which damages Resident's Home, the building, or any of the Resident's property. If there is a fire or other casualty which substantially affects the Home and Madison advises Resident thereafter that Madison will not repair the damage, has decided to demolish the building, or will convert it to other uses, this Lease shall end as of the date of the fire or other casualty. Any rent paid by Resident after that date shall be refunded to Resident. If Madison elects to repair the damage, the repairs shall be done as soon as possible, taking into account any time necessary to collect insurance proceeds. If the Home cannot be used, no rent shall be payable from the date of the damage until the date it can be used. Resident hereby give up the right to end the Lease when the Home is unusable, except in a case where there is less than six (6) months left on the term of the Lease. Resident hereby gives up any right of subrogation against the other Madison for any loss in connection with any fire damage provided that the right of either party to collect under their insurance policies is not hereby affected.

18. CONDEMNATION

If the building or Home is taken by a governmental agency or other body having the right to take property, this Lease shall end on the date of the taking. Resident shall have no claim for the value of the Lease on any part of any award for the taking, all of which shall belong to Madison. Any rent paid by Resident after the date of the taking shall be refunded to Resident, pro-rates to date of taking.

19. DAMAGE/RENT DEPOSIT

Resident has paid to Madison at the time of execution of this Lease, a refundable amount equal to ONE THOUSAND DOLLARS (\$1,000.00), as a damage/rent deposit. In addition, if a pet agreement is entered into there will be an additional refundable damage rent deposit of \$300.00. If Resident fails to comply with this Lease, Madison may use so much of the refundable damage/rent deposit as is necessary to pay the amounts owed by Resident under this Lease, including damages if this Lease is ended. In the event that the refundable damage/rent deposit stipulated herein is not sufficient to satisfy any amounts owed by Resident under this Lease, then Madison shall make a claim for payment for damages under the terms and conditions

of this Lease. In addition to any other reason enumerated herein, the damage/rent deposit may be used by Madison as provided in this Section Nineteen (19) to cure the following:

- a. The full term of the Lease has not expired.
- b. Resident has not given Madison ninety (90) days written notice prior to expiration of the lease term.
- c. Resident or Resident's guests shall have caused damage to the Home beyond ordinary wear and tear.
- d. The entire Home including but not limited to the range, washer, dryer, appliances, exhaust fan, refrigerator, bathrooms, closets, cabinets, basement and garage are not clean and free of all debris.
- e. There are stickers, scratches, or hole in the walls.
- f. All burned out light bulbs are not replaced.
- g. There are indentations, scratches, stains or excessive wear to the floor coverings.
- h. There are unpaid rents, late charges, utility or water sewer charges, or any other monies due from Resident to Madison or any utility company.
- i. Resident has not returned all keys and garage door openers to Madison.
- j. All debris, rubbish, and discards are not placed in proper rubbish containers.
- k. Resident does not leave a forwarding address in writing with management.
- l. Non-service animal(s) or pets, except as herein provided, have been kept in the Home.
- m. Odors, smells, discoloring or any damage from pets, smoking, etc.

Madison may deduct from the damage/rent deposit the cost of curing Resident's failure to be in compliance with any of the foregoing conditions including, without limitation, deductions for labor and materials for cleaning and repairs, replacement of keys or garage door openers, and delinquent payments.

20. RENEWAL NOTIFICATION

IT IS THE RESIDENT'S SOLE RESPONSIBILITY TO NOTIFY MADISON IN WRITING NINETY (90) DAYS PRIOR TO LEASE EXPIRATION OF INTENTION TO RENEW THIS LEASE. If Resident does not notify Madison of intention to renew as described above, Madison may re-

rent the Home as of the date of expiration of the current lease agreement.

21. RESIDENT'S RIGHT OF OCCUPANCY

If Resident pays the rent and complies with all other terms of this Lease, Resident may stay in occupancy of the Home, subject to the terms of this Lease.

22. WAIVER OF JURY TRIAL

Madison and Resident each waive trial by jury in any matter brought by either against the other for any matter concerning this Lease or the Home. Resident also gives up any right to bring a counter-claim or set-off in any action by Madison against Resident or any matter directly or indirectly related to this Lease.

23. ILLEGALITY

If any provision of this Lease is illegal, or in violation of any governmental or quasi-governmental regulation or statute that provision will no longer apply. However, the rest of the Lease will remain in full force.

24. NOTICES

Any notice or consent under this Lease must be in writing and delivered or sent by registered or certified mail, return receipt requested or via a nationally recognized overnight courier service addressed (a) to Resident at the Home, or (b) to Madison at Madison's address, above, or such other addresses as Madison shall specify by notice to the Resident.

25. CORRECTING RESIDENT'S DEFAULTS

If Resident fails to correct a default after notice from Madison, Madison may correct it at Resident's expense. Madison's cost to correct the default will be added rent. Resident will also pay to Madison, as added rent, all costs, expenses (including attorney fees), and damages which Madison must pay because of Resident's failure to comply with any provision of this Lease.

26. BANKRUPTCY, INSOLVENCY

If (a) Resident assigns property for the benefit of creditor(s), (b) Resident files a voluntary petition or if an involuntary petition is filed against Resident under any bankruptcy or insolvency law, or (c) a Trustee or Receiver of Resident or Resident's property is appointed, Madison must give Resident notice of cancellation of the term of this Lease. The term of this Lease will end as of the date stated in the notice. If the Lease is terminated Resident shall be responsible for payment of damaged as provided in Section 17 above.

27. LIMIT OF RECOVERY, AGAINST MADISON

Resident is limited to Madison's interest in the Community for the payment of any judgment or court remedy against Madison.

28. REPRESENTATIONS, CHANGES IN LEASE

Resident has read this Lease. All promises made by Madison are in this Lease. There are no others. Except in the case of Rules and Regulations, which may be added to or modified at any time, this Lease may be changed only by a written modification agreement signed by both Madison and Resident and delivered to each other.

29. MADISON UNABLE TO PERFORM

If due to labor trouble, government order, lack of supply, Resident's actions, neglect, or any other cause not fully within Madison's reasonable control, Madison is delayed or unable to (a) carry out any of Madison's promises or agreements, (b) supply any service to be supplied, (c) make any required repair or change in the Home, or (d) supply equipment or appliances, this Lease shall not be ended or Resident's obligations affected.

30. WAIVER

Madison's failure to enforce or insist that Resident comply with any term of this Lease is not a waiver of any of Madison's rights. The rights and remedies of Madison are separate and in addition to each other. The choice of one does not prevent Madison from using another.

31. SECTION HEADINGS

The section headings are for convenience only.

32. PERSONS

Whenever the Lease refers to the male or singular person, it shall also mean the female or plural person as appropriate.

33. DEFAULT BEFORE COMMENCEMENT OF TERM

If before the term of the Lease, Resident defaults under any other Lease with Madison, at the option of Madison, this Lease shall not go into effect.

34. NO LIABILITY FOR FAILURE TO GIVE POSSESSION

Madison shall not be liable to Resident for failure to give possession of the Home when due. If Madison fails to do so, this Lease shall remain in effect, but the term shall not be extended. Resident shall not have to pay rent until possession is given.

35. PETS

Resident may upon mutual execution of and subject to the Madison Place, LLC Pet Agreement Addendum attached hereto and made a part hereof, keep a maximum of two (2) cats or two (2) small dogs in the Home. Except as herein provided Resident agrees not to keep any non-service animal(s) or other pet(s) in the Home. Violation of this provision shall entitle Madison to terminate this Lease immediately on not less than five (5) days' notice. In the event that Madison exercises its option to terminate, Resident shall pay to Madison, in addition to all of Madison's other remedies under this Lease, the sum on Three Hundred Fifty Dollars (\$350.00) plus forfeiture of the Resident's damage/rent deposit, as liquidated damages for violation of this Lease provision.

36. INTEREST

Resident agrees to pay Madison interest, from the due date until date of payment, at the maximum rate permitted by law, on all sums due from Resident hereunder but not paid when due; including, but not limited to, damages that are done by Resident and repaired by Madison and not paid within thirty (30) days after completion (except rent due under Section 3).

37. RECREATIONAL FACILITIES

If Madison provides any recreational facilities for the Community, Resident shall have no right to use these facilities by reason of the Lease. Any right to use is excluded from his Lease and shall be governed by a separate agreement. Failure by Madison to operate and maintain any such facilities shall in no way affect this Lease.

38. REPAIRS BY MADISON

Notwithstanding any other provision in this Lease, and as an additional remedy of Madison, at Madison's election, should there be any damage to the Home, for which Resident or Resident's guests are responsible, Madison may repair such damage, without prior notice to Resident, and Resident shall immediately reimburse Madison the full cost of the labor and material used to make the repair. Madison is not obligated to net the amount of the repair cost from Resident's damage/rent deposit unless Madison so chooses. Failure of the Resident to make immediate reimbursement of repair costs is a default under this Lease.

39. CABLE TELEVISION / SECURITY SYSTEM

Resident agrees that any cable television or security system service purchased for use in the Home will be at Resident's expense. Services must be supplied by service provider and installation specified by Madison Place.

The parties have entered into this Lease Agreement on the date first mentioned above. It shall be effective upon execution by both Madison Leasing Manager, officer and Resident.

Dated: _____

Resident: _____

Dated: _____

Resident: _____

MADISON PLACE, LLC.

Dated: _____

By: _____

(Leasing Manager)

Dated: _____

(Officer)