

LEASE CONTRACT

This LEASE CONTRACT, made on _____ by and between Varsity Durham I, LLC, 24 Park Court, Durham, New Hampshire 03824, including its nominees, successors and/or assigns as the case may be (hereinafter "Lessor") and the Lessee(s):

Tenant(s) Name(s) of Permanent Address(es)

All parties listed in this Lease Contract as Tenant are referred to individually and collectively as "Tenant" or "Lessee(s)", respectively. All Lessees are jointly, severally and individually bound by, and liable under, the terms and conditions of this Lease Contract.

For the valuable consideration described below, the sufficiency of which is hereby acknowledged, Lessor and Tenant do hereby covenant, contract and agree as follows:

In consideration of the mutual promises and covenants set forth herein, Lessor leases to Tenant and Tenant leases from Lessor the Premises described herein, together with the fixtures and accessories belonging to the Premises, for the Term described herein. The application for this Lease Contract by Tenant and all representations and promises contained in the application are a part of this Lease Contract. Tenant warrants that all of information given by tenant in the application is true and if any of the information is later determined to be false, Lessor may at Lessor's option terminate this Lease Contract.

1. PREMISES:

Street Address:
Unit/Apartment No:
Durham, New Hampshire 03824

Tenant acknowledges that Lessor has provided Tenant with an Arrival Inspection Form prior to Tenant taking possession of the Premises. Tenant agrees to inspect the Premises and note on the Arrival Inspection Form any items in the Premises in need of repair or cleaning, and agrees to return the Arrival Inspection Form to Lessor within five (5) days of taking possession of the Premises.

Tenant agrees that failure to return the Arrival Inspection Form within five (5) days of taking possession of the Premises shall mean that the Tenant has inspected the Premises and agrees that the Premises is accepted without any defects.

Tenant(s) are to notify Lessor in writing of intentions to renew lease for concurrent year pursuant to Section 4 of this Lease Contract.

2. SUMMARY SECTION:

A. TERM OF LEASE: The Lease term shall be approximately eleven and one half (11.5) months commencing Start Date, and shall extend until: End Date, subject to the additional terms and conditions herein stated, including those contained within Section 4.

BASE RENT: The Base Rent is \$\$ and shall be paid in twelve (12) monthly installments of \$\$ which are due on or before the first day of each month via electronic payment, or as otherwise instructed by Lessor, and subject to the additional terms and conditions herein stated, including those contained within Section 5.

B. REQUIRED SECURITY DEPOSIT: Upon execution of this lease contract, Tenant shall deposit to Lessor a security deposit of \$\$, but in no case shall such amount be greater than one month's rent pursuant to RSA 96B:6 (b) (1). The security deposit shall be held by Lessor as a security for reasonable cleaning of, and repair of damages to, the premises upon the termination of this Lease. Lessor shall not be liable for reasonable damages resulting from a default by Tenant, subject to the additional terms and conditions herein stated, including those contained within Section 8.

D. UTILITIES & SERVICES INCLUDED IN BASE RENT: Utilities & services are included in the Base Rent unless otherwise stated, subject to the additional terms and conditions herein stated, including those contained within Section 9.

F. NUMBER OF OCCUPANTS: No more than # unit occupants are permitted to reside in the Premises. Only the Lessee(s) stated herein are permitted to reside in the Premises. No subletting is permitted without the express written knowledge and consent of the Lessor pursuant to additional terms and conditions herein stated, including those contained within Section 14.

F. NUMBER OF AUTOMOBILES ALLOWED: See attached Parking Addendum, if any automobiles allowed.

G. ADDITIONAL PROVISIONS: The following additional provisions are incorporated herein by the attached checked addendum(s).

- RULES AND REGULATIONS AND SCHEDULE OF FEES
- PET ADDENDUM
- PARKING ADDENDUM
- LAUNDRY ADDENDUM
- JOINT/SEVERAL LIABILITY AGREEMENT ADDENDUM
- OTHER ADDENDUM

3. KEYS AND LOCKS:

A. KEYS: At the inception of the term of the Lease Contract, Tenant acknowledges that Lessor has provided Tenant with the following quantity of keys relating to the Premises:

- DOOR
- SLIDER
- MAILBOX
- STORAGE
- DEAD-BOLT

Upon termination of this Lease Contract, Tenant shall return all of the keys to Lessor or shall pay Lessor a fee of \$100.00 for each key not returned, except that Tenant shall pay \$500 for failure to return an outside door key.

B. LOCKS: Tenant shall not alter any lock or install a new lock or a knocker or other attachment on any door of the Premises without Lessor's prior written consent.

4. TERM OF LEASE:

Begins on: Start Date Ends at 12:00 Noon on End Date, 2011

A. POSSESSION: At the commencement of the Term of this Lease, Lessor shall make a good faith effort to deliver possession of the Premises to Tenant. In the event that it is beyond and out of the control of the Lessor to deliver the Premises at the beginning of the Term as specified herein, because the prior occupant has refused to vacate the Premises, this Lease Contract shall automatically terminate, unless reaffirmed in writing by both the Lessor and Tenant. If this Lease Contract is terminated because Lessor has failed to deliver possession of the Premises to Tenant, Lessor will refund all prepaid rent and security by Tenant, and the said refund shall be Tenant's sole legal remedy against Lessor.

B. OPTION TO EXTEND TERM: Lessor may notify Tenant in writing if Lessor is willing to grant Tenant an option to renew and/or extend the term of this Lease Contract. If Lessor grants said option, Tenant shall have thirty (30) days from the delivery of Lessor's notice to indicate in writing that Tenant desires Landlord's option and that Tenant is agreeable to the renewal terms provided in Lessor's notice.

[] Electricity [] Hot Water [] Gas or Oil [] Water

Tenant shall be responsible for contacting and arranging for any utility service not provided by the Lessor, and for any utilities not listed above. Tenant shall be responsible for having same utilities disconnected on the day Tenant delivers the leased premises back unto Lessor upon termination or expiration of this Lease.

Fuel and Utility Adjustment: Lessor reserves the right to increase the monthly Base Rent as set forth above by the amount of any increases which Lessor experiences in the cost of fuel or utilities used within the rental unit and associated common areas. Lessor may make a maximum of two (2) such adjustments during the term of this Lease Contract, and shall notify Tenant of such increase in writing at least thirty (30) days before the effective date of same. If Tenant does not agree with the amount as so added to the lease, Tenant may terminate this Lease Contract by giving written notice to Lessor and vacating the premises within said thirty (30) day period. Failure to so notify Lessor and vacate the premises within said thirty (30) day period shall constitute an acceptance of said increase by Tenant.

If Lessor is responsible payment of electric charges herein, Lessor will only be responsible for electric charges up to \$75.00 per month. Lessor will invoice any amount over \$75.00 to appropriate unit as additional electric usage. If Lessor determines that Tenant is abusing electricity (for example, by leaving electronics, a television or a stereo operating when the unit is empty or leaving windows open in the winter while the heat is running) Tenant will become be responsible for the full amount of the electric bill which will be invoiced and due monthly.

OTHER ELECTRONIC APPLIANCES: Air conditioners are permitted to be installed and used in the unit between April 1st and October 31st, but only with the express written permission of the Lessor and only if the A/C unit meets certain energy efficiency specifications as the Lessor, upon its sole discretion, determines acceptable. Immediately upon installation, Tenant must notify Lessor and permit inspection of the air conditioning unit. If Lessor determines that the Tenant has installed such A/C unit in the unit and Tenant has failed to advise the Lessor in writing of such installation, Lessor reserves the right to assess a fine of no more than \$100.00, and, in addition Tenant shall be responsible for all damages relating to improper installation, including but not limited to, window & frame damages and water leakage damages. Unless electricity is paid entirely by Tenant, a monthly utility fee of \$30.00 shall be assessed to compensate for the increase in the electric usage for all air conditioners.

If Tenant uses any additional appliances such as small refrigerators or window fans, Lessor reserves the right to assess and Tenant agrees to pay an additional fee in the amount of \$30.00 per month as a reasonable assessment for the estimated increase in electric usage unless electricity is paid entirely by Tenant.

10. USE OF PREMISES:

As a special consideration and inducement for the granting of this Lease by the Lessor to the Tenant, the personal residence described above shall be used and occupied only by the Tenant, and does not include friends or family members.

Individual guests of Tenant may occupy the Premises for no more than three (3) consecutive days each during each fiscal year of the Term without written approval from management. In the event that Tenant has guests at the Premises, Tenant hereby agrees to be responsible for the actions of said guest or guests while they are at the Premises. Tenant shall not conduct any act or permit any guest to any act that is illegal. Tenant shall not conduct any act that may damage the reputation of or otherwise be injurious to the Building or conduct any act that would increase the rate of insurance on the Building. Tenant and their guests shall not use loud music, parties, or other activities at any time in such manner as to disturb the quiet enjoyment of other occupants. Tenant shall not permit any guest of Tenant to violate any of Tenant's obligations under this Lease. Tenant shall be responsible for the actions of any guest if the Tenant did such.

A. MAINTENANCE AND CARE:

1. Within ten (10) days of occupancy, Tenant shall properly dress all windows with draperies, curtains, commercial window shades or window blinds. Tenant shall not cover windows with blankets, sheets, flags, or material remnants;
2. Tenant shall not hang any items on or under ceiling lights;
3. Tenant shall maintain the Premises and appurtenances in a clean, sanitary, and safe condition;
4. Tenant shall dispose of all rubbish, garbage, and other waste in a clean and sanitary manner in the provided refuse facilities;
5. Tenant shall properly use and operate all appliances and electrical, gas, and plumbing fixtures;
6. Tenant shall maintain a minimum temperature of fifty-five (55) degrees Fahrenheit in the Premises at all times;
7. Tenant shall not place in the Premises or Building any furniture, plants, animals, or any other things that harbor insects, rodents, or other pests.
8. Tenant shall keep out of the Premises and Building materials that constitute a fire hazard or safety hazard and Tenant shall comply with the requirements of Lessor's fire insurance carrier. It is in violation of the Fire and Safety Codes to hang anything over the ceiling lights or to put anything in the hallways (i.e. trash, shoes, and bicycles). Any items found in the hallway will be removed at the owner's expense;
9. Tenant shall only use standard picture hangers or thumbtacks when affixing items to the walls. Tenant shall not use nails, screws, tape, adhesive hangers, or in any way use any items that would mar, deface or alter the walls, doors, woodwork, fixtures or windows;
10. Tenant shall not destroy, deface damage, impair, or remove any part of the Building or Premises or facilities, equipment, or appurtenances thereto;
11. Tenant shall not store or keep any personal property or articles in any public hallways, stairways, staircase landings, walkways or other public areas, nor shall Tenant hang or shake anything from the windows or balconies or place anything upon the outside window sills;
12. The toilets, sinks, showers and other plumbing fixtures shall not be used for any purpose other than for those for which they were designed; no sweepings, rubbish, sanitary napkins, towels, wash cloths or any other improper articles shall be thrown into them, There will be a charge for any toilet that Lessor unclogs due to foreign objects. We recommend every resident buy his/her own plunger;
13. There shall be no cooking done in the Premises except in the kitchen and cooking with grills or the use of lighter fluid is forbidden;
14. Tenant shall not park any trailers, boats, campers, or watercraft vehicles on Premises. Failure to comply could result in removal of vehicle at the cost of the Tenant;
15. Tenant is responsible for changing and replacing light bulbs;
16. Your doors (inside and out) must be kept clean at all times. No writing on the doors;
17. Grills are not allowed on property. Grills found will be confiscated until the end of your lease;
18. Lessor's property is a NON SMOKING property. Smoking is not allowed on decks, in hallways, on stoops or in units. Please take your smoking off property;
19. Name(s) must be put on the mailbox for the Post Office to deliver your mail.

B. PEACEFUL ENJOYMENT: All residents have the right to peaceful enjoyment of their leased premises. If the police respond and file a report for a disturbance at your apartment for noise, parties, disturbing the peace, resisting arrest, etc., a charge of \$500.00 may be assessed by the LESSOR as liquidated damages in addition to the actual costs to repair any damage to the building.

Parties are NOT allowed and will warrant eviction. A charge of \$500.00 may be assessed by the LESSOR as liquidated damages in addition to the actual costs to repair any damage to the building.

C. DECKS, TERRACES AND PORCHES: Only lawn furniture can be placed on decks, terraces and porches.

D. ALTERATIONS AND ADDITIONS TO THE PREMISES: Tenant shall make no alterations or additions to the Premises nor install, attach, connect, or maintain in the Premises or any part of the Building, interior or exterior, major appliances or devices of any kind without in each and every case the written consent of Lessor and then, if granted, only upon the terms and conditions specified in the written consent. All alterations, additions, and fixtures (including security devices) whether temporary or permanent in character, made by Lessor or Tenant, in or

upon the Premises shall, unless otherwise agreed or unless Lessor requests their removal, become Lessor's property and shall remain in the Premises at the termination of the Lease without compensation to Tenant. Despite this, neither Lessor nor Lessor's insurance carrier shall be liable to Tenant for the replacement of any alteration, addition, or fixture in the event of casualty loss. If Lessor shall permit or demand removal, Tenant shall out that part of the Premises into the same condition as existed before the installation of the alteration, addition, or fixture.

E. PETS: Tenant shall have no dogs, cats, birds, fish, or other animals in or upon the Premises or Building unless authorized in writing by the Lessor and only if this Lease is for property located at 10 Lee Road, Durham, New Hampshire. If Lessor determines that Tenant has allowed any animals in or upon the Premises or Building, the Base Rent shall be increased by an additional \$250.00 per month, including the months that Lessor determined that animals were present, until said animal is removed from the Premises. In addition, Tenant shall be subject to the fees set forth in the Rules and Regulations regarding animals.

F. USE OF SIGNS: Tenant shall not post in or on the premises any signs that can be seen by the general public.

G. FALSE FIRE ALARMS: Tenant shall only use the fire alarm if there is a fire or other emergency in or upon the Premises or Building. Tenant shall be evicted from the Premises and agrees to be responsible for any fines assessed as a result of Tenant intentionally triggering a false alarm. In the event that there is a false alarm in the building triggered by an unknown person and as a result thereof a fine is assessed against the Lessor, the fine will be allocated to the apartment unit to which this lease contract applies.

H. DAMAGE TO COMMON AREAS: Tenant shall not cause any damage to the common areas. In the event that damage to the common area is caused by an unknown person, the cost of repairing the damage will be allocated among all of the apartment units having access to the damaged area, and Tenant agrees to be responsible for and pay the amount of the repair cost allocated to the apartment unit to which this lease contract applies.

11. LESSOR'S ACCESS TO PREMISES: In addition to the rights provided by applicable New Hampshire law, Lessor, or Lessor' Agent shall have the right to enter the leased premises at all reasonable times for the purpose of inspecting the same and/or showing the same to prospective tenants or purchasers, and to make such reasonable repairs and alterations as may be deemed necessary by Lessor for the preservation of the leased premises or the building and to remove any alterations, additions, fixtures, and any other objects which may be affixed or erected in violation of the terms of this Lease. Lessor shall give reasonable notice of intent to enter premises except in the case of an emergency. Furthermore, Lessor retains a Lessor's Lien on all personal property placed upon the premises to secure the payment of Base Rent or other amounts due and any damages to the leases premises. No tenant shall willfully refuse the Landlord access to the Premises to make necessary repairs, or to perform other reasonable and lawful functions commonly associated with the ownership of rental property at any time after notice which is adequate under the circumstances.

12. VEHICLES:

A. Tenant shall not be allowed to park any automobile on the premises or on the Premises unless Tenant has received Lessor's express permission and has executed a Parking Addendum.

B. Lessor shall affix the non-transferable parking sticker to the automobile tenant's vehicle.

C. Visitors and guests of Tenant shall not park any vehicle on the Premises. No parking is provided for visitors and guests.

D. Tenant shall not park any vehicle on the lawn or block driveways, walkways, dumpster area or other vehicles.

E. Motorcycles shall not be parked anywhere on the Premises or parked in the parking area during the period beginning November 1 and ending April 1. Motorcycles must be registered and affixed with a parking sticker. Resident may not have two (2) vehicles on property at the same time i.e. motorcycle and car.

F. Tenant shall move his/her vehicle at the request of Lessor or Lessors agent to allow for snow plowing and maintenance of the parking area and walkways or maintenance to the Building.

G. Maintenance of motor vehicles may not be performed on the Premises.

H. Lessor is hereby authorized to tow any vehicles found in violation of any "VEHICLES" clause herein, and Tenant hereby agrees to be responsible for and pay the cost of said towing.

I. If Tenant does not remain in good standing with Lessor, Lessor has the right to revoke parking privileges.

J. Bicycles must be locked in the bike racks located on property. Bicycles must be registered with the office and affixed with a sticker. Bicycles are not allowed on decks or in hallways.

13. VACATING PREMISES UPON TERMINATION OF LEASE CONTRACT:

A. TENANT'S RESPONSIBILITIES: Upon termination of this Lease Contract, or upon Tenant permanently vacating the Premises, Tenant hereby agrees to do the following and be responsible for the cost thereof:

1. Remove all of Tenant's personal property and possessions;
2. Clean the entire Premises, including but not limited to the range, stove, microwave, refrigerator, freezer, exhaust fans, sinks, toilets, cabinet & closets and floors;
3. Remove all contents of and defrost the refrigerator and freezer; and,
4. Cancel all utilities and services which are listed as the Tenants responsibility in Section 9; and,
5. Return all of the Premises keys to the Lessor.

B. TENANT'S AUTHORIZATION FOR PROFESSIONAL CARPET CLEANING: Upon termination of this Lease Contract, or upon Tenant permanently vacating the Premises, Tenant hereby authorizes Lessor to have the carpets professionally cleaned and Tenant further agrees to be responsible for the cost thereof.

14. ASSIGNMENT, SUBLETTING, AND RELETTING:

A. Tenant may not assign, sublet or re-let the whole or any part of the Premises without the written authorization of the Lessor.

B. Tenant agrees that Lessor may at any time and as often as desired assign or reassign all of Lessor's rights and obligations arising pursuant to this Lease Contract.

15. INSURANCE: Tenant agrees that Tenant's personal property in the Premises or located elsewhere on the demised property shall be at Tenant's risk only, and that Tenant will carry such insurance as Tenant deems as necessary to cover Tenant's property.

Tenant further agrees that except for instances of negligence or willful misconduct, Lessor shall not be liable for any damage to the person or property of Tenant or of any other person occupying or visiting the Tenant, sustained by reason of the Premises or Building or any part of them or any appurtenance thereof becoming out of repair (as example and not by way of limitation, damage caused by water, snow, ice, frost, steam, sewerage, sewer gas or odors, heating, cooling, and ventilating equipment, bursting or leaking pipes, faucets and plumbing fixtures, mechanical breakdown or failure, electrical failure, security services or devices or mailboxes being misused or becoming temporarily out of order, and fire or other act of God), or due to the occurrence of any accident in or about the Building, or due to any act or neglect of any other tenant or occupant of the Building or of any other person.

Will Tenant(s) have a Renter's Insurance Policy YES _____ NO _____ (please initial)

16. NO ILLEGAL USE. Tenant shall not perpetrate, allow or suffer any acts or omissions contrary to law or ordinance to be carried out upon the leased premises or in any common area. Upon obtaining actual knowledge of any illegal acts or omissions upon the leased premises, Tenant agrees to immediately inform Lessor and the appropriate authorities. Tenant shall bear responsibility for any and all illegal acts or omissions upon the leased premises and shall be considered in breach of this Lease upon conviction of Tenant or any of Tenant's family or invitees, licensees, and/or guests for any illegal act or omission upon the leased premises- whether known or unknown to Tenant.

17. **TENANT'S AUTHORIZATION FOR CREDIT REPORT:** Tenant hereby authorized Lessor to periodically obtain credit reports regarding Tenant. This authorization shall be in force until such time that all of Tenant's promises, covenants and promises of this Lease Contract have been completed.

18. **EMINENT DOMAIN (CONDEMNATION):** If all or any substantial part of the Building or Premises is taken or condemned by any competent authority for any public use or purpose, or if any adjacent property or street shall be condemned or improved in a manner that requires the use of any part of the Building, the Term of this Lease Contract shall, at the option of Lessor, be terminated upon, and not before, the day when possession of the part taken shall be required for such use or purpose, and Lessor shall be entitled to receive the entire award without apportionment with Tenant.

19. **LESSOR'S MORTGAGES:** This Lease Contract is not to be recorded and is subordinated to any present or future mortgages on the real estate (or any part of it) upon which the Building or Premises situated and to all advances upon the security of such mortgages.

20. **NOTICES:** Any giving of notice under this Lease Contract or applicable New Hampshire law shall be made by Tenant in writing and delivered to the address noted above for the payment of rent, either by hand delivery or by mail. Certified or registered mail is recommended. Delivery by mail shall not be considered complete until actual receipt by Lessor or Lessor's agent.

Any notices from Lessor to Tenant shall be in writing and shall be deemed sufficiently served upon Tenant when deposited in the mail addressed to the leased premises, or addressed to Tenant's last known post office address, or hand delivered, or placed in Tenant's mailbox. If Tenant is more than one person, then notice to one shall be sufficient as notice to all.

21. **NONPERFORMANCE OR BREACH OF LEASE CONTRACT BY TENANT:** If Tenant, by any act or omission, or by the act or omission of any of Tenant's family or invitees, licensees, and/or guests, violates any of the terms or conditions of this Lease Contract or any other documents made a part hereof by reference or attachment, Tenant shall be considered in material breach ("breach") of this Lease (breach by one Tenant shall be considered breach by all Tenants where Tenant is more than one person).

In case of such breach, Lessor may deliver a written notice to the Tenant in breach specifying the acts and omissions constituting the breach and that the Lease Contract will terminate upon a date not less than thirty (30) days after receipt of the notice if the breach is not remedied within a reasonable time not in excess of thirty (30) days; and the Lease Contract shall terminate and the Tenant shall surrender possession as provided in the notice subject to the following:

(a) If the breach is remediable by repairs, the payment of damages, or other acts, the Tenant shall, within the time specified in the notice, remedy the breach or pay the amount adequate to cover the cost of such remediation. If the breach is not remedied within the time specified in the notice, the Lease Contract shall terminate and the Tenant shall surrender possession as provided in the notice subject to the following:

(b) In the absence of a showing of due care by the Tenant, if the breach is not remedied within the time specified in the notice, the Lease Contract shall terminate and the Tenant shall surrender possession as provided in the notice subject to the following:

In the case of a breach of this Lease Contract, Lessor may treat such action or non-action by Tenant as a material breach of this Lease Contract. Lessor may, in Lessor's option seek any legal and/or equitable remedy.

Tenant agrees to reimburse Lessor for reasonable costs and attorney fees incurred by Lessor in the enforcement of the provisions of this Lease Contract. However, if the breach is nonpayment of Base Rent or other amounts due hereunder, the Lessor shall not be required to deliver a written notice as provided above. In such event, the Lessor may serve Tenant with a seven (7) day written notice of termination upon the Tenant must pay the unpaid Base Rent and other amounts due hereunder in full or surrender possession of the premises by the expiration of the seven (7) day notice period. However, Tenant may not use this seven day notice period to avoid eviction more than three times during the term of this Lease Contract.

Furthermore, the Tenant may be terminated with seven (7) days notice if the Tenant has committed a substantial violation of the Lease Contract or applicable law that materially affects health and safety, and the violation is not cured prior to the expiration of the seven (7) day notice period.

22. **OBLIGATIONS OF TENANT JOINT AND SEVERABLE:** The obligations of two or more persons designated Tenant in this Lease Contract shall be joint and severable. If there is more than one party named as Tenant, other than minor children in a family, all must execute this Lease Contract and any modification or amendment of it.

23. **PROMISES OF THE PARTIES:** No oral promises, representations, conditions or agreements have been made between the Tenant and Lessor. The written terms and conditions of this Lease Contract shall be conclusively deemed the agreement between Tenant and Lessor, and no modification, waiver, or amendment of this Lease Contract or any of its terms, conditions, or covenants shall be binding upon the parties unless made in writing and signed by the party to be bound.

24. **CHOICE OF LAW:** The terms and provisions of this Agreement shall be construed in accordance with the laws of the State of New Hampshire.

25. **CHOICE OF VENUE:** By signing this lease, and any and all "Guaranty of Lease Contract with Warranties" made part hereof, each and every lessee (a/k/a Tenant) and Guarantor, agrees to file any claims relating to this lease and the parties' lease and guarantor relationship in either Durham District Court, Strafford County, New Hampshire, or Strafford Superior Court, New Hampshire (depending upon the nature and amount of claim). Each Lessee (a/k/a Tenant) and Guarantor specifically waives their right to commence such claims in any other court (in any other State or any other County or District within the State of New Hampshire). Lessee (a/k/a Tenants) and Guarantors who are residents of the State of New Hampshire, specifically waive their Small Claims action Rule 4.3(a) right to initiate Small Claim actions in any District Court which serves the area in which they reside, agreeing instead to bring the small claims action(s) in the Durham District Court.

26. **NOTICE OF INJURIES:** In the event of any significant injury or damage to Tenant, Tenant's family, or Tenant's invitees, licensees, and/or guests, or any personal property, suffered in the leased premises or in any common area, written notice of same shall be provided by Tenant to Lessor at the address designated for delivery of notices (identical to address for payment of rent) as soon as possible but not later than five (5) days after said injury or damage. Failure to provide such notice shall constitute a breach of this Lease Contract.

27. **ABANDONMENT:** Abandonment shall be defined as the absence of the Tenant from the leased premises for a period of seven (7) or more consecutive days while Base Rent or any owing monies remain unpaid, whereupon Tenant will be considered in breach of this Lease Contract. This definition is subordinate to, and shall not in any way impair, the rights and remedies of Lessor under this Lease Contract or applicable New Hampshire law, except that in case of abandonment, Lessor or Lessor's agents may immediately or any time thereafter enter and re-take the leased premises as provided by applicable New Hampshire law, and terminate this Lease Contract without notice to Tenant.

28. **REMEDIES NOT EXCLUSIVE:** The remedies and rights contained in and conveyed by this Lease Contract are cumulative, and are not exclusive of other rights, remedies and benefits allowed by applicable New Hampshire law.

29. **SEVERABILITY:** If any provision herein, or any portion thereof, is rendered invalid by operation of law, judgment, or court order, the remaining provisions and/or portions of provisions shall remain valid and enforceable and shall be construed to so remain.

30. **ATTORNEY FEES:** In the event that Lessor employs an attorney to collect any Base Rents or other charges or amounts due hereunder by Tenant or to enforce any of Tenant's covenants herein or to protect the interest of the Lessor hereunder, Tenant agrees to pay a reasonable attorney's fee and all expenses and costs incurred thereby.

31. **HEIRS AND ASSIGNS:** It is agreed and understood that all covenants of this Lease Contract shall succeed to and be binding upon the respective heirs, executors, administrators, successors and, except as provided herein, assigns of the parties hereto, but nothing contained herein shall be construed so as to allow the Tenant to transfer or assign this Lease Contract in violation of any term hereof.

32. **TENANT INDEMNIFICATION OF LESSOR:** Tenant shall indemnify and hold harmless Lessor for all losses, claims, demands, expenses, and judgments against Lessor caused by or arising out of, either directly or indirectly, any acts or omissions by Lessor. Tenant hereby agrees to indemnify, defend, and hold harmless Lessor from and against any and all claims, demands, actions, causes of action, losses (including but not limited to loss of rents resulting from the termination by another tenant of its lease), damages, costs, and expenses, including court costs and attorney's fees, arising from or related to, wholly or in part, the use of the Premises.

TENANT SIGNATURE(S):

1) _____

DATE _____ SOC. SEC. NO. _____ DATE OF BIRTH _____

2) _____

DATE _____ SOC. SEC. NO. _____ DATE OF BIRTH _____

3) _____

DATE _____ SOC. SEC. NO. _____ DATE OF BIRTH _____

4) _____

DATE _____ SOC. SEC. NO. _____ DATE OF BIRTH _____

LANDLORD'S SIGNATURE:

The LESSOR EXECUTES this LEASE CONTRACT THIS _____ DAY _____, 20____, at _____, North Carolina, for the purpose of leasing the premises located at _____, VARSITY DURHAM I, LLC, by Varsity Property Management, LLC, as Lessor, to _____, as Tenant, for the purpose of _____.

Name: _____

Title: _____

SAMPLE

GUARANTY OF LEASE CONTRACT WITH WARRANTIES

In consideration of Varsity Durham I, LLC (hereinafter "Lessor") entering into the Lease Contract including any and all Addendum's dated with

Tenant(s) Name(s)

(Hereinafter referred to individually and collectively as "Tenant," respectively),
I/We:

Guarantor(s) Name(s)

(Hereinafter referred to individually and collectively as "Guarantor," respectively), agree as follows:

GENERAL: Guarantor will act as Guarantor of all of the Tenant's promises, covenants and obligations as specified in the Lease Contract and any and all Addendums with Tenant. Guarantor warrants and represents that Guarantor has examined, approved, and is fully familiar with all of the terms, conditions, and covenants of the Lease Contract and any and all Addendums except as set forth in this Guaranty, this Guaranty is primary, absolute, and unconditional and shall not be released, discharged, mitigated, impaired, or affected by any modifications of the Lease Contract and any and all Addendums or by any waiver or by failure of Lessor to enforce any of the terms, covenants, and conditions or by any extension of time or indulgence extended by Lessor to Tenant except to the extent of a written modification, waiver, or extension by Lessor. Lessor may proceed directly against Guarantor under this Guaranty without being required to proceed against Tenant under the Lease Contract and any and all Addendums or to exhaust any other rights or remedies it may have against Tenant including, without limitation, the right to recover possession of the leased premises. Guarantor's liability under this Guaranty shall not be deemed to be waived, released, discharged, mitigated, impaired, or affected by reason of the release or the discharge of Tenant under the Lease Contract and any and all Addendums in any bankruptcy, reorganization, or insolvency proceedings. Guarantor waives trial by jury in any action or proceeding brought against Guarantor under this Guaranty concurrently with or independently of any such action or proceeding against Tenant under the Lease Contract. This Guaranty shall inure to the benefit of Lessor, Lessor's distributees, personal representatives, successors, and assigns, and shall be binding upon Guarantor. Guarantor may not assign this Guaranty.

GUARANTOR'S AUTHORIZATION FOR CREDIT REPORT: Guarantor hereby authorizes Lessor to periodically obtain credit reports regarding Guarantor. This authorization shall be in force until such time as Guarantor notifies Lessor in writing of its intent to terminate this authorization. This authorization shall not be limited by any restriction on the use of the information contained in the credit reports and shall not be limited by any restriction on the use of the information contained in the credit reports.

OBLIGATIONS: Guarantor shall be jointly and severally liable with all other Guarantors named in this Guaranty for the performance of all obligations of Tenant under the Lease Contract and any and all Addendums. Guarantor shall be jointly and severally liable with all other Guarantors named in this Guaranty for the performance of all obligations of Tenant under the Lease Contract and any and all Addendums.

MODIFICATIONS: This Guaranty may be modified or amended only in writing and shall be executed by all parties hereto.

SEVERABILITY: If any provision of this Guaranty is held by a court of law to be invalid, the remainder of the Guaranty shall not be affected thereby.

CHOICE OF LAW: The terms and provisions of this Agreement shall be construed in accordance with the laws of the State of New Hampshire.

GUARANTOR SIGNATURE(S):

- 1) _____ Phone Number _____
DATE _____ SOC. SEC. NO. _____ DATE OF BIRTH _____
- 2) _____
DATE _____ SOC. SEC. NO. _____ DATE OF BIRTH _____
- 3) _____ Phone Number: _____
DATE _____ SOC. SEC. NO. _____ DATE OF BIRTH _____
- 4) _____ Phone Number: _____
DATE _____ SOC. SEC. NO. _____ DATE OF BIRTH _____

LANDLORD'S SIGNATURE:

The LESSOR EXECUTES this LEASE CONTRACT THIS _____ DAY OF _____, 20____.
VARSITY DURHAM I, LLC, by Varsity Property Management, LLC, as Authorized Agent for Lessor

Name:
Title: