LEASE

This Lease is made on _____, 19__

BETWEEN the Tenant(s): K. Hovnanian at Newark Urban Renewal Corporation III, Inc.
Conrad E. Sack, President and
Robert Schwartz, Assistant Secretary for the Corporation
A profit corporation of the State of New Jersey

whose address is: 10 Highway 35, P.O. Box 500
Red Bank, New Jersey 07701 — referred to as the "Tenant"

AND the Landlord: THE CITY OF NEWARK, A MUNICIPAL CORPORATION
OF THE STATE OF NEW JERSEY

whose address is: 920 Broad Street
Newark, New Jersey — referred to as the "Landlord"

The word "Tenant" means each Tenant named above.

1. **Property.** The Tenant agrees to rent from the Landlord and the Landlord agrees to lease to the Tenant the property known as: 13-17 South Orange Avenue
Block 201, Lots 31, 32 and
westerly half of 33 — referred to as the "Property"

2. **Term.** The term of this Lease is for One (1) Year, starting on November 1, _____, 1990 and ending October 31, _____, 19 91. The Landlord is not responsible if the Landlord cannot give the Tenant possession of the Property at the start of this Lease. However, rent will only be charged from the date on which possession of the Property is made available to the Tenant. If the Landlord cannot give possession within 30 days after the starting date, the Tenant may cancel this Lease.

3. **Rent.** The Tenant agrees to pay $4,840.00 (Four _____) as rent, to be paid in equal amounts $ 403.33 per month, due on the First _____ day of each month. The first payment of rent and/or security deposit is due upon the signing of this Lease by the Tenant. The Tenant must pay a late charge of 5% N.J.S. for any payment that is more than 10 days late. This late charge is due with the monthly rent payment.

4. **Use of Property.** The Tenant may use the Property only for the following purposes:
COMMERCIAL USAGE ONLY
Private Parking

5. **Eviction.** If the Tenant does not pay the rent within 30 days after it is due, the Tenant may be evicted. The Landlord may also evict the Tenant if the Tenant does not comply with any of the terms of this Lease and for any other causes allowed by law. If evicted, the Tenant must continue to pay the rent for the rest of the term. The Tenant must also pay all costs, including reasonable attorney fees, related to the eviction and the collection of any monies owed the Landlord, along with the cost of decorating, redecorating, cleaning and repairing the Property. Rent received from any new tenant will reduce the amount owed the Landlord.

6. **Payments by the Landlord.** If the Tenant fails to comply with the terms of this Lease, the Landlord may take any required action and charge the cost, including reasonable attorney fees, to the Tenant as additional rent. Failure to pay such additional rent upon demand is a violation of this Lease.

7. **Care of the Property.** The Tenant has examined the Property, including all equipment, furniture, plumbing, etc., and is satisfied with its present condition. The Tenant agrees to maintain the property in as good condition as it is at the start of this Lease except for ordinary wear and tear. The Tenant must pay for any damage to the premises that was caused by the act or neglect of the Tenant or the Tenant's visitors. The Tenant is responsible for the Tenant's property at the end of this Lease. Any property that is left behind is considered abandoned.

8. **Quiet Enjoyment.** The Tenant may remain in and use the Property without interference, unless the rent is overdue.

9. **Validity of Lease.** If any of the terms of this Lease are found illegal or unenforceable, the other terms, conditions, changes and modifications which are not illegal or unenforceable will still be valid. Agreements and riders below are attached to this Lease. Such riders, if attached, are a part of the Lease Agreement and are binding on both the Landlord and the Tenant.

1. Possession and Use
2. [illegible]
3. [illegible]
4. Advertisement
5. [illegible]
6. Return Storage
7. [illegible]
8. [illegible]
9. [illegible]
10. [illegible]
11. [illegible]
12. [illegible]
13. [illegible]
14. [illegible]
15. [illegible]
16. [illegible]
17. [illegible]
18. [illegible]
19. [illegible]
20. [illegible]

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