LEASE

This Lease is made on 19

BETWEEN the Tenant(s) K. Hovnanian at Newark Urban Renewal Corporation III, Inc.
Conrad E. Gaze, President and
Robert Conwanti, 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 18-27 South Orange Avenue
Block 231, 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 beginning on November 1, 1991 and ending October 31, 1992. The Landlord is not obligated if the Landlord cannot give the Tenant possession of the Property at the start of this Lease. In such event, rent will only be charged from the date on which possession of the Property is made available to the Tenant. If the Landlord does not give possession within 60 days after the beginning date the Tenant may cancel this Lease.

3. **Rent.** The Tenant agrees to pay $ 4,845.00 (Four) as rent to be paid in advance $ 403.75 per month, due on the First day of each month. The rent payment, security and utility deposits are due upon the signing of this Lease by the Tenant. The Tenant must pay a late charge of $ N/A for each payment that is more than 0 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 on time, or violates any other terms of this Lease, the Landlord may also evict the Tenant. If the Tenant does not comply with any of the terms of this Lease and for all 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 re-possession of 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 is a breach of this Lease.

7. **Care of the Property.** The Tenant has inspected the Property including all equipment and appliances and is satisfied with its present condition. The Tenant agrees to maintain the Property in a good condition as it is at the start of this Lease except for ordinary wear and tear. The Tenant must pay for repairs and replacements and damages caused by the act or neglect of the Tenant or the Tenant's guests. The Tenant will remove all the Tenant's property at the end of this Lease. Any property that is left behind may be removed and stored at the Tenant's expense.

8. **Quiet Enjoyment.** The Tenant may peacefully use the Property, and the Landlord will not interfere with the Tenant's use.

9. **Validity of Lease.** If any provision of this Lease is found to be invalid, the rest of this Lease will remain in effect. These additions, changes and modifications are an integral part of this Lease. Additional Agreement and Riders below and attached to this Lease. Such items listed below are a part of the Lease Agreement and are binding on both the Landlord and the Tenant.

1. Discrimination Not Allowed
2. Notice for Housing Inspection
3. No Assignment or Subleasing
4. Additional Rent
5. Security Deposit
6. Water Damage
7. Accomplishment of Rental Agreement
8. Mortgage

9. Notice by Landlord
10. Waiver
11. Attorney
12. Alterations, Fixtures and Improvements
13. Mechanics Lien Law
14. Surrender
15. Property Damaged and Unfit for Tenant Use
16. Fire Or Any Accidentation
17. Security Proceedings