

C/O Whispering Pines Lodge
Management & Leasing Office
105 Needle Park Circle
Queensbury, NY 12804



Phone: (518) 793-3831
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APARTMENT AND TOWNHOUSE LEASE AGREEMENT

Landlord:

Tenant: _____

Whispering Pines Associates, LLC
C/O The Lodge
105 Needle Park Circle
Queensbury, New York 12804

Occupant: _____

BLDG #. _____ Complex Name Whispering Pines Apartments & Townhouses

Apartment or Townhouse Address: Needle Park Circle, Queensbury, New York 12804

Lease Date _____ Starting at noon on _____ Monthly Rent _____
Ending at noon on _____ Yearly Rent _____
Security Dep. _____

ARTICLE 1: UTILITIES:

This Lease includes:

- | | |
|--|---|
| <input type="checkbox"/> Heat and Hot Water and Cold Water | <input type="checkbox"/> Furnishings and Cable Television |
| <input type="checkbox"/> Hot Water and Cold Water Only | <input type="checkbox"/> Electricity |
| <input type="checkbox"/> No Utilities except Cold Water | |

ARTICLE 2: ANNUAL RENT, ADDITIONAL RENT, LATE CHARGES / BAD CHECK CHARGES

2.1 Annual Rent

In addition to the Security Deposit described hereafter, Tenant agrees to pay Landlord as rent for the Apartment the sum of _____(_____) Dollars, payable in a lump sum as of the commencement date of this Lease, except that, for the convenience of Tenant only and for no other purpose Tenant may make payment of Rent in equal monthly installments of _____(_____) Dollars, payable in advance, without deduction or demand, on the first day of each and every month of the term beginning with the month following the commencement date of this Lease. In the event the installment method of payment is elected, an initial payment of _____(_____) Dollars will also be made on or before the commencement date. Landlord shall not be expected or required to give Tenant notice to pay the Rent. If Tenant defaults, Landlord may give notice to Tenant that Tenant may no longer pay rent in installments, in which case, the entire rent for the remaining part of the term will then be immediately due and payable. It is further agreed and understood by Tenant that the Lease Agreement will expire on the 27th day of a given month. Tenant agrees to pay Landlord Monthly Installment without pro-ration.

2.2 Additional Rent

Any monies or amounts due Landlord from Tenant at any time under the terms of this Lease, or any extension or renewal of this Lease, other than the monthly installments, shall be deemed "Additional Rent" and, if Landlord at any time is compelled to pay or elects to pay any sum of money or amount or to do any act which will require the payment of any sum of money, by reason of the failure of Tenant to comply with any provision of this Lease, or if Landlord is compelled to incur any expense, including reasonable attorney's fees, as a result of any default on the part of Tenant, or instituting, prosecuting or defending any action or proceeding arising by reason of any default of Tenant under the terms of this Lease, the sum or sums so paid or expenses so incurred by Landlord with all interest, costs and damages, shall also be deemed to be Additional Rent under this Lease.

Any or all Additional Rent under this Lease shall be due from Tenant to Landlord upon written notice to Tenant upon the first day of the month after Landlord gives such notice to Tenant, except if Tenant is then otherwise in default under this Lease. Tenant consents to the Landlord's asserting the claim for said Additional Rent in any summary proceedings instituted by Landlord to obtain possession of the premises, in which case, the Additional Rent shall be due as set forth in the summary proceeding, and not necessarily on the first day of the month following notice to Tenant.

2.3 Late Charge / Bad Check Charge - Are Deemed Additional Rent

If the monthly installment payments, if any, or any other payment under this Lease, are not paid by Tenant when due, Landlord, at its option and without waiving any of its rights or remedies under this Lease, including the right to declare the Lease in default, may impose a "Late Charge" for the purpose of defraying expenses of handling delinquent payments in an amount of **\$25.00** if not paid by the 5th of the month plus \$1.00 per day thereafter until rent is paid. ANY RENT CHECKS RETURNED BY THE TENANT'S BANK FOR NON-PAYMENT will be charged a \$10.00 "Bad Check Charge", and if this check is not paid by the above late payment dates, then these additional rent charges also apply because the check was worthless to begin with. THE ABOVE ADDITIONAL RENT LATE CHARGES ARE LEVIED BY THE LANDLORD SO THAT ONLY THOSE TENANTS THAT CAUSE THE EXTRA BORROWING, BOOKKEEPING AND COLLECTION EXPENSES PAY FOR THEM, AND NOT THE MAJORITY OF TENANTS WHO PAY THEIR RENT ON TIME.

ARTICLE 3: SECURITY DEPOSIT

Tenant has deposited with Landlord concurrently with the signing of this Lease the sum of _____ (_____) Dollars as security for the full and faithful performance by Tenant of its obligation under this Lease. Landlord shall have the right to retain and apply all or any portion of the Security Deposit including any interest thereon, toward the cost of remedying any default by Tenant under this Lease, but Tenant's liability for such default shall not be limited to such Security Deposit or interest. If Landlord shall apply any part of the Security Deposit as provided by this Article, Tenant shall upon demand promptly deposit with the Landlord such additional funds as are required to reinstate the Security Deposit to the original amount. Tenant shall not have the right to require Landlord to apply any part of the Security Deposit or interest toward the Rent. **Security Deposit shall not be applied to any rent for any month.**

The Security will be deposited by Landlord in Account No.900008027 at the Alliance Bank, and delivery of this Lease is notice of the deposit. If the Bank is not named, Landlord will notify Tenant of the Bank's name and address in which the Security is deposited. Landlord may put the Security Deposit in any place permitted by Law. If the law states that the Security Deposit must bear interest, unless the Security Deposit is applied by Landlord as above stated, Landlord will give Tenant the interest less the sum Landlord is allowed by law to keep for expenses. If the law does not require the Security Deposit to bear interest, Tenant will not be entitled to interest. Tenant shall have the option of having the interest earned on the Security Deposit (less 1% for administrative expenses) paid to Tenant annually, or applied to rent, or paid to Tenant at the end of the Lease.

The Security shall be returned to Tenant in accordance with the policy attached to this Lease and identified as Addendum "A".

If the Landlord sells or leases the building in which the Apartment is located, Landlord may transfer the Security Deposit to the Purchaser or Lessee, in which event, Tenant will look only to Purchaser or Lessee for the return of the Security Deposit. Tenant has no right to the use of the Security Deposit, which is solely for the Landlord's use as stated herein.