

RIDGEWOOD VILLAGE MOBILE HOME PARK, LLP
LEASE AGREEMENT

THIS LEASE AGREEMENT, hereinafter referred to as the "Lease" is made this the ____ day of _____, 2009, by and between Ridgewood Village Mobile Home Park, LLP (hereinafter referred to as "Lessor"), doing business as Ridgewood Village Mobile Home Park (hereinafter referred to as the "Park"), and _____ (hereinafter collectively referred to as "Lessee").

1. Leased Premises. Lessor does hereby let and lease to Lessee the following described mobile home lot, herein the "Leased Premises" or "Lot" to wit:

Lot Number _____, located in Ridgewood Village Mobile Home Park, Auburn, Alabama.

2. Term. The term of this Lease shall be from August 1, 2009 to July 31, 2010. The parties hereby agree that the Lessor shall be under no duty to renew this Lease at the end of the lease term. The Lessee shall, within sixty (60) days of the expiration of the lease term, notify, in writing, the Lessor of its intention to either apply for a renewal of the Lease or to vacate the Leased Premises in accordance with the terms of this Lease.

3. Use.

a. The Leased Premises shall be used only for the location of a mobile home to be used solely as a residential dwelling by Lessee. The Lessee agrees to comply with the Park's Rules and Regulations, as hereafter defined, when locating and removing the mobile home on and from the Leased Premises. Lessee hereby agrees to comply with all laws and ordinances of Alabama, Lee County, and the City of Auburn affecting the use or occupation of the Leased Premises, as well as the streets, alleys, and parking areas surrounding the same, and that the Lessee shall not, by act or omission, do anything that may cause the Lessor to be liable for the violation of any law or ordinance as described herein.

b. Any mobile home placed on the Leased Premises must be owned by the Lessee. Lessee hereby agrees to supply to the Lessor whatever documentation may be requested by the Lessor necessary to prove the ownership of the mobile home being placed on the Leased Premises, including, but not limited to, the name, address, and phone number of the owner of the mobile home and the address and contact information of any person or entity having a lien or other security interest in the mobile home. Regardless of the occupant, the owner of the mobile home to be placed on any Lot shall be the Lessee hereunder, shall be required to sign this Lease Agreement, and be responsible for its compliance by any and all occupants. Lessor is solely renting the Lot described in Paragraph 1 above, and does not own, and shall not rent, any mobile home located on any lot.

c. The Lessee agrees to permit no waste of the Leased Premises, but on the contrary to take good care of the same, and upon termination of this Lease, for whatever reason, to fully surrender possession of the Leased Premises without notice, in the same condition as at the commencement of the term of the Lease, as reasonable use and wear thereof will permit, and to immediately remove any mobile home and any personal property from the Leased Premises in accordance with the Rules and Regulations.

d. The Lessor reserves the right to make and enforce such other reasonable rules and regulations (herein the "Rules and Regulations") as in its judgment may be deemed necessary from time to time to promote the safety, care and cleanliness of the Leased Premises and for the preservation of good order in the Park. The Lessee hereby expressly agrees to comply with the Rules and Regulations established by Lessor, as they may be amended from time to time. The Lessee acknowledges that it has received a copy of the current Rules and Regulations, which are attached hereto as Exhibit "A" and specifically made a part hereof and incorporated herein by reference. The violation of any portion of the Rules and Regulations shall constitute Default in accordance with paragraph 13 of this Lease.

e. The Lessee agrees to give advance notice to the Lessor in writing should the Leased Premises ever be unoccupied for a period of more than thirty (30) consecutive days.

f. The Lessee agrees to fully indemnify and hold harmless the Lessor for any damage or loss incurred by the Lessor as a result of Lessee's failure to comply with any provision of this Lease or the Rules and Regulation of the Park.

4. Rent.

a. The total rent for the term of the Lease shall be _____ Dollars (\$_____.00). The total rent is due and payable at the beginning of the lease term. However, the Lessor may, at its discretion, permit the Lessee to pay the total rent amount in monthly installments of \$_____ per month, due on the first day of each month. Rental payments shall be paid to the Lessor at the office of the Lessor, and shall be considered paid when received in the office of the Lessor, regardless of the date the payment is postmarked or mailed. In the event that the Lessor allows the Lessee to pay rent in monthly installments, the first installment of rent shall be paid on the beginning date of this Lease. Lessee hereby expressly acknowledges that if the Lessor permits the Lessee to pay rent in monthly installments, it does so solely for the convenience of the Lessee. In the event that the Lessee should Default, as that term is defined in the Lease, the Lessor may give notice to Lessee that Lessee may no longer pay rent in installments, and the Lessor shall have the right to accelerate the amount of total rent and demand that any remaining balance of total rent for the term as well as any additional Fees be immediately due and payable.

b. Any portion of the rent or Fee, as defined herein, remaining unpaid after the 10th day of any month shall incur a late fee of \$25.00. Should any check tendered by Lessee be returned by Lessee's bank for any reason, the Lessee shall be required to pay a fee of \$25.00.

c. All payments of rent are the responsibility of Lessee and shall be paid in full by Lessee. Lessor shall not be obligated to collect rent from anyone other than Lessee.

5. Security Deposit. Lessee shall be required to make a security deposit, hereinafter the "Security Deposit" of \$_____ upon the execution of this Lease, to be held by the Lessor as security for the faithful performance of the terms of this Lease. Said Security Deposit shall be returned to Lessee within thirty (30) business days from the date that Lessee surrenders possession of the Leased Premises as required in Paragraph 7 below, provides a forwarding address to the Lessor, has fulfilled all provisions of this Lease, and has satisfied all items on the "Lot Checklist", which is attached hereto as Exhibit "B". It is hereby understood and agreed that the Security Deposit is not advance payment of rent and is not to be deducted by Lessee from any rental payments or Fees due hereunder. Additionally, it is understood that breach of this Lease by the Lessee may forfeit the right of the Lessee to have the Security Deposit returned, but such forfeiture does not relieve or in any way limit any obligation or liability under the Lease.

6. Fees. The Lessee may be required to pay certain fees or other charges under the terms of the Lease. These fees and other charges shall collectively be referred to as "Fees", and are to be paid together with the next monthly rent payment due after said Fees are incurred. In the event that any Fees exist, any payments made to the Lessor shall first go to pay those Fees, and only thereafter shall any funds be applied to any rent due hereunder. If the Lessee fails to pay any outstanding Fees on time, the Lessor shall have the same rights against the Lessee as it would should the Lessee fail to pay rent.

7. Possession. The Lessee shall have the right to occupy the Leased Premises for the term of the Lease as stated in Paragraph 2. The Lessee has had the opportunity to inspect the Leased Premises, is satisfied with the condition of the Leased Premises, and is accepting the Leased Premises in "As Is" condition. The Lessor hereby agrees to make every reasonable effort to place the Lessee in possession of the Leased Premises at the beginning of the term of the Lease; however, Lessor shall not be liable in the event that the previous occupant of the Leased Premises fails or refuses to surrender and vacate the Leased Premises, or if the previous occupant leaves the Leased Premises in an unsatisfactory condition. Upon the occurrence of any of the foregoing, the Lessor shall either provide the Lessee with an alternate lot in the Park or immediately take steps to return the Leased Premises to satisfactory condition so that the Lessee may take possession. In the event that no alternate lot exists or the Lessor is unable to return the Leased Premises to satisfactory condition within thirty (30) days of the beginning of the term of the Lease, the Lessor shall return any deposit and rent paid by the Lessee and the Lease shall be rescinded. Upon the termination of this Lease, whether due to the end of the Lease term, or because Lessee's Default, the Lessee hereby agrees to vacate the Leased Premises and have removed from the Leased Premises any and all property, including any mobile home, on or before the last business day before the final day of the term of the Lease at the sole cost and expense of the Lessee. In the event that all Lessee's property, including any mobile home, is not removed from the Leased Premises by said time, Lessee agrees to pay \$100 per day liquidated damages to the Lessor for said holdover.

8. Assignment/Subletting. The Lessee shall not assign, sublet, or transfer the Leased Premises, any portion thereof, or any mobile home thereon. Acceptance of rent by the Lessor from any assignee, sublessee, or successor in interest of Lessee, with or without notice to the Lessor, shall not relieve the Lessee from liability to pay the Rent or other Fees herein provided.

9. Alterations. The Lessee shall make no alteration, repair, change, or improvement of any type to the Leased Premises, including, but not limited to, the addition of sheds, trampolines, hot tubs, fences, walkways, or landscaping without the prior written consent of the Lessor, except such as may be necessary for the emergency care and maintenance of the Leased Premises. In addition to being a Default of the Lease, noncompliance with this paragraph may result in the Lessor's removal of said property from the Leased Premises, at the cost of Lessee.

10. Fences. No fencing shall be placed on the Leased Premises without the advance written consent of the Lessor. Before erecting any fencing, the Lessee shall deliver to the Lessor the dimensions of the proposed fence and the materials to be used, with said dimensions and materials conforming to the Rules and Regulations. In the event that the Lessor consents to the Lessee's placement of the fence, the Lessee agrees to provide the Lessor with the key capable of unlocking any lock placed on the fence.

11. Pets. No pets shall be allowed on or about the Leased Premises without the advance written consent of the Lessor, and then the harboring of any pet shall be in compliance with the Rules and Regulations. If a pet is allowed, it must be either enclosed in a fence or remain in the mobile home located on the Leased Premises. In no event should any pet be leashed or tethered in any way on or about the Leased Premises.

12. Amenities. The Park has certain amenities, including a swimming pool, basketball court, volleyball court, tennis court, and clubhouse, which are open to Lessee's use subject to the Rules and Regulations of the Park. In the event that Lessee, or the guests or invitees of Lessee, do not abide by the Rules and Regulations, in addition to being treated as a Default of the Lease, the Lessor may revoke the Lessee's privileges of using said amenities. It is agreed that said amenities are provided for convenience only, and that Lessee uses said amenities at its own risk and in accordance with the Rules and Regulations. It is understood that the Lessor shall not be in any way liable for any damages, bodily injury, or loss of life, resulting from, or in any way relating to, the use of the amenities.

13. Lessee's Default/Lessor's Remedies.

a. In the event that Lessee fails to comply with any of the requirements of this Lease, including the Rules and Regulations, the Lessee shall be in default (hereinafter referred to as "Default"), and Lessor may give fourteen (14) days written notice to Lessee to cure said Default.

b. In the event that Lessee fails to cure the Default within the fourteen (14) days as described in Paragraph 13(a), the Lessor may terminate this Lease by giving Lessee written notice stating the date that the term of the Lease shall end. On that date, the Lessee's rights under this Lease, but not Lessee's obligations, shall terminate and the Lessee shall vacate the Leased Premises in accordance with Paragraph 7 of this Lease. Notwithstanding the termination of the Lessee's rights under this Lease, the Lessee shall continue to be responsible for any rent, Fees, expenses, damages, or losses due under this Lease. The new date of which the lease term shall end shall be no sooner than fourteen (14) days from end of the Lessee's ability to cure under paragraph 13(a) above.

c. If the Lease is terminated in accordance with the above provisions, Lessor may, in addition to any other remedy available to it by law, take any of the following steps:

- i. Enter the Leased Premises and remove the Lessee, the mobile home situated on the Leased Premises, and any other property located on the Leased Premises. In the event that the Lessor is forced to remove the mobile home or other property from the Leased Premises, the Lessee shall be responsible for the charges associated with said removal.
- ii. Use unlawful detainer, eviction, or other lawful means to restore the sole possession of the Leased Premises to the Lessor.

d. In the event that the Lease is terminated, any remaining total rent or Fees that have not been paid shall become immediately due. Lessor shall have the right, but not the obligation, to reenter the Leased Premises and relet the same.

e. If Lessee defaults under this Lease for some reason other than the payment of rent or Fees, the Lessor may, but shall not be required to, cure the Default at the expense of the Lessee.

14. Attorney's Fees. Lessee agrees to pay a reasonable attorney's fee and all costs incurred by the Lessor should it become necessary for Lessor to employ an attorney to collect any of the rent, Fees, or other charges to be paid under this Lease, or to enforce performance of any of the provisions of this Lease.

15. Venue. In the event that any court proceedings are instituted to enforce any of the provisions of this Lease, it is agreed between the parties that such suit or proceeding shall be brought in the appropriate court in Lee County, Alabama.

16. Service. It is agreed that all parties to this Lease shall accept service of any type by registered or certified mail, regardless of where said parties may reside at the time of service. Any notice to Lessee shall be sent to the mailing address of the leased premises, and any notice to Lessor shall be sent to the Lessor at 500 Webster Road, Auburn, Alabama 36832. Lessee expressly waives the service of any notice of intention to re-enter, notice to terminate tenancy, notice to quit, or demand of possession.

17. Parking. There shall be allowed two (2) working automobiles to be parked adjacent to each Lot. No automobile shall be parked on any Lot for any reason. All automobiles must be registered with the Park office and display a parking decal. Boats, jet skis, ATVs, business vehicles or equipment of any kind, utility trailers of any size, horse trailers, extra large trucks or vans, or non-working vehicles shall not be allowed anywhere in the Park. Any activity that results in damage to the Leased Premises or any area in the Park shall result in a Fee in an amount equal to the cost of repairing said damage.

18. No Waiver. The failure of the Lessor to insist upon strict performance of any of the covenants or conditions of this Lease or to exercise any option herein conferred in any one or more instances shall not be construed as a waiver or relinquishment of the rights to insist upon the enforcement of any such covenants, conditions or options and said rights shall be and remain in full force and effect.

19. Terminology. The parties hereby agree that the terms "Lessor" and "Lessee" as used in this Lease shall include the plural, shall apply equally to both male and female, and shall apply to the heirs, devisees, legatees, executors, administrators, legal representatives, successors or assigns of the Lessor and Lessee respectively.

20. Water. The Lessor agrees to provide water and sewage to the Leased Premises. It shall be the responsibility of the Lessee to connect said utilities to its mobile home in accordance with the Rules and Regulations. Lessor agrees to repair all underground pipes and to relieve stoppage of the same after receiving reasonable notice from the Lessee, provided, however, that Lessor shall not be responsible for the same if such is caused by carelessness, neglect or improper use by Lessee. Lessee agrees that Lessor shall not be responsible for the repair of such underground pipes or stoppage unless Lessor has been given reasonable notice by Lessee and a reasonable time to cure. In the event that such stoppage is the fault of Lessee, Lessee shall immediately reimburse the Lessor for the costs of repairing or unstopping such pipes and the same shall be considered a Fee, as that term is used in Paragraph 6. Lessor shall not be responsible for any damage incurred by Lessee for its failure to make such repairs.

21. Cable. The Lessor may provide basic cable services to the Leased Premises, but makes no guaranty of the same. In the event that Lessor elects to provide bulk cable, should the Lessee desire any additional cable products or services, Lessee shall be responsible for the costs associated with the same.

22. Lot Maintenance.

- a. The Lessee agrees to keep the Lot well maintained at all times and to assist the Lessor in the maintenance of the Lot.
- b. The Lessee shall be responsible for keeping the entire Lot raked; and to ensure that all shrubbery is trimmed and in a uniform manner, that no privet bush or ivy exist anywhere on the Leased Premises, and that any dead landscaping or bedding material is removed.
- c. The Lessee shall be responsible for ensuring that the Leased Premises is properly mowed at all times. The Lessor agrees to mow any portion of the Leased Premises that is easily accessible to a riding lawn mower and is free from debris, including loose rocks or stones. The Lessee shall be responsible for mowing any portion of the Leased Premises that is either inaccessible to a riding lawn mower or that contains debris.
- d. In the event that Lessee fails to comply with any of the above, or any other maintenance requirements that may be found in the Rules and Regulations, the Lessor shall have the right to fine the Lessee \$50.00 per month, with such fine being charged to the Lessee as a Fee and/or have such maintenance services performed on the Lot, and the expense of such performance shall be charged to the Lessee as a Fee.

23. Lessor's Liability. The Lessor shall not be liable for any loss, destruction, theft of, or injury to person or property caused by defect of the Leased Premises, fire, theft, burglary, flooding, tornado, act of God, or other cause not within the control of the Lessor. The Lessee expressly agrees that all property located on or about the Leased Premises, or appurtenant thereto, shall exist at the sole risk of Lessee, and the Lessor shall in no event be liable for the loss, destruction, theft of or damage to such property, regardless of the cause. Lessees are urged to obtain appropriate insurance to protect against such losses.

24. Joint and Several Liability. If there exists more than one Lessee, the Lessees' covenants and agreements shall be joint and several, and each Lessee is fully and personally obligated to keep all of the obligations made in this Lease Agreement, including the obligation to pay the full amounts owed hereunder. The Lessor may enforce its rights under this Lease Agreement against each Lessee individually or against all Lessees together.

25. Severability. In the event that any term, provision, or condition of this Lease is held by a court of competent jurisdiction to be invalid, void, or unenforceable, the remainder of the Lease shall remain in full force and effect.

26. **ENTIRE AGREEMENT.** THIS LEASE, INCLUDING THE RULES AND REGULATIONS ATTACHED HERETO, CONSTITUTE THE ENTIRE AGREEMENT BETWEEN THE PARTIES, AND NEITHER OF THE PARTIES SHALL BE BOUND BY ANY PROMISES, REPRESENTATIONS, OR AGREEMENTS EXCEPT AS ARE EXPRESSLY SET FORTH HEREIN.

IN WITNESS WHEREOF, Lessor and Lessee have hereunto set their hands and seals on the date first written above.

LESSOR

LESSEE(S)

RIDGEWOOD VILLAGE MOBILE HOME PARK, LLP

By: _____

Its: Manager
