

LEASE AGREEMENT

THIS AGREEMENT, made this 4th day of October 2018 by and between [REDACTED] (hereinafter called Landlord or Lessor), & [REDACTED] collectively hereinafter called "Tenant" or "Lessee").

1. **PREMISES:** Landlord agrees to lease to Tenant, rear storage space, approx. 500 SF, located at 5419 Harford Road, Baltimore, MD 21214 Spaces to be used only for small business storage only and for no other purpose whatsoever. Tenant understands that no business operations are to be conducted at or on Premises.

2. **TERM, BASE RENT & BASE RENT INCREASES:** The lease shall be for a term of Two (2) years at an annual rental payment of:

Year 1 \$ 8,100 Annually or \$ 675 per month

Rent to increase 5% annually, including during initial term.

3. **LEASE COMMENCEMENT:** This Lease term shall commence on September 1st 2018 and end on August 31st 2020

4. **ADDITIONAL RENT**

N/A

5. **INTENTIONALLY DELETED**

6. **PAYEE:** A check for the "total monthly rent" shall be made payable to:
and mailed to: **P.O. Box 65044, Baltimore, MD 21209**

7. **RENEWAL:** Tenant shall have the right to renew for one (1) additional Two (2) year term. To enforce this option, Lessee must inform the Landlord of the Lessee's intention to renew at least Ninety (90) days prior to the lease expiration.

8. **USE OF PREMISES:** Lessee shall use the demised premises solely for small business storage and must be within compliance of all local government regulations, laws, orders, ordinances, current zoning and other public and private requirements now or hereafter pertaining to Lessee's use of the Leased Premises. Landlord shall comply with all laws, orders, ordinances and other public requirements now or hereafter affecting the Leased Premises.

9. **UTILITIES:**

Lessee Agrees to Pay a fixed amount of Twenty-Five (\$25) Monthly toward utilities, to be billed quarterly by Landlord

10. **UPKEEP OF PREMISES:** Lessee agrees to maintain the leased premises in good order & only to park in the designated section of the lot.

11. **SUBLETTING AND ASSIGNMENT:** Lessee shall not sublease all or any part of the Leased Premises, or assign this Lease in whole or in part without Landlord's written consent, such consent not to be unreasonably withheld or delayed.

12. **INSURANCE:**

A. If the Leased Premises or any other part of the Building is damaged by fire or other casualty resulting from any act or negligence of Lessee or any of Lessee's agents, employees or invitees, rent shall not be diminished or abated while such damages are under repair, and Tenant shall be responsible for the costs of repair not covered by insurance.

B. Landlord shall maintain fire and extended coverage insurance on the Building and the Leased Premises in such amounts, as Landlord shall deem appropriate. Lessee shall be responsible, at Lessee's expense, for fire and extended coverage insurance on all of its personal property, including removable trade fixtures, located in the Leased Premises. Landlord offers no insurance and carries no liability whatsoever for Automobiles stored by Lessee at the property.

C. Lessee and Landlord shall, each at its own expense, maintain a policy or policies of comprehensive general liability insurance with respect to the respective activities of each in the Building with the premiums thereon fully

paid on or before due date, issued by and binding upon some insurance company approved by Landlord, such insurance to afford minimum protection of not less than \$1,500,000 combined single limit coverage of bodily injury, property damage or combination thereof. Landlord shall be listed as an additional insured on Lessee's policy or policies of comprehensive general liability insurance, and Lessee shall provide Landlord with current Certificates of Insurance Evidencing Lessee's compliance with this Paragraph. Lessee shall obtain the agreement of Lessee's insurers to notify Landlord that a policy is due to expire at least (10) days prior to such expiration. Landlord shall not be required to maintain insurance against thefts within the Leased Premises or the Building.

13. LESSEE'S RESPONSIBILITY: Lessee will not do or suffer to be done or keep or suffer to be kept anything in, upon or about the Leased Premises which is illegal or would contravene Lessor's policies of insurance against loss of damage by fire and/or other hazards (including, without limitation, curing such policies in such companions acceptable to Lessor). If anything is done, is omitted to be done or is suffered to be kept in, upon or about the Leased Premises which causes the rate of fire or other insurance to be increased beyond the minimum rate from time to time applicable to the Lessor's premises for the permitted use, Lessee will pay, as additional rent, the amount of any increase immediately upon the demand of the Lessor.

14. INDEMNIFICATION OF LESSOR: Lessee will indemnify Lessor and save it harmless from and against any and all claims, actions, damages, liability and expense in connection with loss of life, personal injury, and/or damage to property arising from or out of any occurrence in, upon, or at the Leased Premises, or the occupancy or use by Lessee of the Leased Premises, or any part thereof, or occasioned by any fact or omission of Lessee, its agents, contractors, employees, or servants, which indemnity will extend only to those areas of the Premises within Lessee's exclusive control. In case Lessor shall, without fault on its part, be made a party to any litigation commenced by or against Lessee, arising out of Lessee's use of areas within its exclusive control, then Lessee shall protect and hold Lessor harmless and shall pay all costs, expenses, and reasonable attorney's fees incurred or paid by Lessor in connection with such litigation.

15. POSSESSION, ALTERATIONS AND IMPROVEMENTS:
N/A

16. SIGNS: None Allowed

17. ELECTRICAL EQUIPMENT: Lessee will not install any electrically operated equipment, at any outlets at said premises.

18. ACCESS: Lessee agrees that it will allow Lessor, upon 24-hour notice, to enter the premises at all reasonable times for any reasonable purposes, including showing the same to prospective tenants, to inspect the property, and to make repairs and or improvements. For sixty (60) days prior to the close of the lease term, Lessor may display a "Space Available" or "For Lease" or "For Sale" sign on or about the property as the Lessor determines. **Lessee Also Understands that access to this space will be needed from time to time for meter evaluation, etc. & will allow Landlord the right to enter if unable to reach in the event this issue should arise.**

19. LIABILITY FOR PERSONAL PROPERTY: Lessor shall not be liable for any damage to any property or person at any time in demised premises arising solely out of the acts of Lessee or within the exclusive control of Lessee; nor shall Lessor be liable for injury caused in the building or from the roof, pipes, or heating or air conditioning apparatus of the same, unless Lessee has given Lessor prompt written notice of any accident to or defect in the building roof, pipes, heating or air conditioning apparatus, or electrical wires or system in order that the same may be remedied in a timely fashion by the Lessor.

20. DAMAGE BY FIRE OR CASUALTY; DIMINUTION OF RENT:
Subject to Section 11 A. above, if the Leased Premises or any part thereof or any appurtenance thereto is so damaged by fire, casualty or structural defects that the same cannot be used for Lessee's purposes, then Lessee shall have the right within ninety (90) days following damage to elect by notice to Landlord to terminate this Lease as of the date of such damage. In the event of minor damage to any part of the Leased Premises, and if such damage does not render the Leased Premises unusable for Lessee's purposes, Landlord shall promptly repair such damage at the cost of the Landlord. In making the repairs called for in this paragraph, Landlord shall not be liable for any delays resulting from strikes, governmental restrictions, inability to obtain necessary materials or labor or other matters which are beyond the reasonable control of Landlord. Lessee shall be relieved from paying rent and other charges during any portion of the Lease term that the Leased Premises are inoperable or unfit for occupancy, or use, in whole or in part, for Lessee's purposes. Rentals and other charges paid in advance for any such periods shall be credited on the next ensuing payments, if any, but if no further payments are to be made, any such advance

payments shall be refunded to Lessee. The provisions of this paragraph extend not only to the matters aforesaid, but also to any occurrence which is beyond Lessee's reasonable control and which renders the Leased Premises, or any appurtenance thereto, inoperable or unfit for occupancy or use, in whole or in part, for Lessee's purposes.

21. CONDEMNATION:

If any legally, constituted authority condemns the property or such part thereof which shall make the Leased Premises unsuitable for leasing, this Lease shall cease when the public authority takes possession, and Landlord and Lessee shall account for rental as of that date. Such termination shall be without prejudice to the rights of either party to recover compensation from the condemning authority for any loss or damage caused by the condemnation. Neither party shall have any rights in or to any award made to the other by the condemning authority.

22. LEGAL PROCEEDINGS: In the event that legal proceedings are instituted against Lessee by Lessor, either for non-payment of rent or for possession of the demised premises, then Lessee agrees to pay all court costs related to such proceedings, together with reasonable attorney's fees, should the Lessor prevail.

23. DEFAULT: Lessee shall be in default if it:

- (A.) Fails to pay the rent within five business days after the same shall become due.
- (B.) Becomes bankrupt, is subject to execution, attachment, or similar legal process, admits it cannot pay its bills when and as due, or otherwise becomes insolvent. In the event of default under this Provision 22 (B) only, notice is required by Lessor to declare Lessee in default, the Lease is immediately terminated, and Lessee must leave the premises immediately.
- (C.) Failure to obey a term of this lease as in 22 (B) above, (other than those pertaining to payment of rent) within five business days after receiving written notice of the violation from Lessor.

24. REMEDIES UPON DEFAULT: In the event of Lessee's default, Lessor may:

- (A) If the effect is susceptible to cure, act on behalf of Lessee, charging such costs as are incurred to Lessee as additional rent.
- (B) Elect to terminate the lease, and re-enter the premises, by summary proceedings or otherwise, and may remove Lessee's and all other persons' property from the premises, storing same at Lessee's expense.
- (C) Re-let the premises, at the risk and expense of Lessee, for any term or under any conditions as Lessor may, in its sole discretion, deem advisable.
- (D) Exercise any and all of those rights as set forth in the local, county, or state laws of the jurisdictions in which the property resides.

25. DAMAGES UPON DEFAULT: Lessee shall remain liable upon default to Lessor for any rent and damages, which may be due or sustained prior thereto, along with all reasonable costs, and all legal fees and expenses incurred by Lessor in re-leasing the premises to a new tenant. Lessee shall also be liable for damages to be calculated in the following manner:

- (A) Lessee shall pay an amount of money equal to the total rent which, but for such termination would have become payable during the remainder of the term of this lease, less the amount of rent, if any, which the Lessor may receive during such period from others to whom the premises may be rented, on such terms and conditions and at such rentals as Lessor, in its sole desecration, shall deem proper.
- (B) In the event Lessor re-lets the premises, all rentals received by Lessor from such re-letting shall be applied, first, to the payment of any indebtedness other than rent due from Lessee to Lessor; second, to the payment of any costs and expenses of any such re-letting, including real estate brokerage fees, attorney's fees, and the cost of such alterations and repairs that may be necessary to re-let the Leased Premises; and third, to the payment of rent due and unpaid hereunder.

26. LATE CHARGES: Any rent unpaid after the fifth day of the month shall be subject to a late charge of ten percent (10%) of the amount due, payable as additional rent. Checks returned for insufficient funds will be subject to a processing charge of \$50.00.

27. SECURITY DEPOSIT: Landlord acknowledges receipt of tenant's security Deposit of \$250. Landlord may apply all or any part of the Deposit in total or partial satisfaction of any default by Tenant, without depriving Landlord of any other rights or remedies Landlord may have or constituting a waiver by Landlord. Landlord shall hold the Deposit without liability for interest; Landlord shall be entitled to the full use of the Deposit and shall not be required to keep it in a segregated account or escrow. Landlord will return the balance of the Deposit (not previously applied) within thirty (45) days after expiration of the Term.

28. SUBORDINATION AND ATTORNMENT: This lease shall be subordinate to any mortgage on the premises, whether now existing or subsequently executed. The Lessee agrees, at the election of the mortgagor, to attorn to such Mortgagee. Lessee further agrees to execute such estoppel certificates, attornment documents, or subordination instruments as any present or subsequent mortgagee may require for any reason whatsoever, including, but not limited to, a mortgagee refinancing the property for Lessor.

29. BROKERAGE: Lessee represents and warrants that it has had no dealings or negotiations with any broker(s) or agent.

30. INTENTIONALLY DELETED:

31. NOTICES: All notice required or desired to be given hereunder by either party to the other shall be given by first class or overnight mail, if to Lessee at the premises' address, and if to Lessor to:

P.O. BOX 65044, BALTIMORE, MD, 21209-3796

32. EXHIBITS AND ADDENDA: Lessor and Lessee acknowledge that the following attached Exhibits and Addenda are an integral part of this "Standard Lease Agreement":

Exhibits: N/A

Addenda: Building Rules and Regulations

