

NOTICE: This Lease affects important legal rights and should be reviewed by your individual attorney before signature.

February 2nd 2012

FEK

LEASE AGREEMENT

The Landlord and Tenant agree as follows:

LANDLORD: Ms. Elena Sassower
ADDRESS: 64 Towd Point Road, Southampton, NY 11968

TENANT: Ms Anna Capellen
ADDRESS: 285 Lafayette Street 2b, New York, NY 10012

PREMISES: 64 Towd Point Road, Southampton, NY 11968
SUFFOLK COUNTY TAX MAP NO.: 0900-059.00-03-00.011.000

TERM: commencing on May 11th 2012 at 12 noon ending on April 2nd 2013 at 12 noon

TOTAL RENT FOR TERM: \$35,000.00 (thirty five thousand) payable as follows: \$14,000 (fourteen thousand) upon signing contract payable by check to the order of the landlord, \$3,500 (three thousand five hundred) payable upon signing on contract to the order of The Corcoran Group upon signing of contract. \$17,500 (seventeen thousand five hundred) payable on April 11th 2012 to the order of the landlord.

The Landlord and Tenant agree as follows:

1. SECURITY DEPOSIT: \$3,500 (three thousand five hundred) due on April 11th 2012 to be paid by check to the order of the Landlord, representing a security deposit to be held in an escrow account against any injury to the property and any outstanding bills itemized by Landlord for which the Tenant is responsible at end of lease term and to ensure the performance to all the terms of this Lease. This deposit shall be returned, minus deductions, within 45 days following the expiration of the Lease. Tenant shall remain responsible for any charges in excess of the security deposit.
2. USE: The Premises shall be used for residential purposes only by the Tenant, Tenant's family, and non-paying guests while Tenant is in residence. Tenant shall comply with all laws, ordinances, and regulations of Federal, State and Local governments, applicable to the Premises and Tenant's use thereof. Any violation of said laws, ordinances or regulations shall be deemed a substantial breach of this Lease. Landlord agrees that if Tenant pays the said rent and performs according to the terms of this Lease, the Tenant may peaceably have, hold and enjoy the Premises for the term of this Lease.
3. LANDLORD'S AUTHORITY: Landlord confirms that Landlord is the sole owner of the Premises with due power and authority to enter into the Lease with Tenant, or has been assigned this right, and that he has no knowledge of any proceeding affecting the Premises that would tend to disturb Tenant's rights hereunder.
4. UTILITIES & SERVICES: Tenant shall pay for utilities and services provided at the Premises, including but not limited to: trash removal, fuel, cable TV, internet service, electricity, public water, telephone, grass cutting and grounds maintenance, maid service which shall be deemed additional rent.
5. INSURANCE & LIABILITY: Landlord shall not be liable for and Tenant shall indemnify Landlord against injury, loss or damage sustained by Tenant or by any person who uses the Premises during Tenant's occupancy. Tenant shall be responsible for maintaining insurance on any of Tenant's possessions that remain at the Premises.
6. CONDITION OF THE PREMISES: The Premises shall be delivered to Tenant furnished as shown in good order and repair. Tenant shall return the Premises at the end of the Lease term in the same condition as received, subject only to ordinary wear and tear, damage by fire or other casualty. Tenant shall notify Landlord within 48 hours after taking possession of the Premises of any malfunction in equipment, breakage and damages existing at the commencement of the Lease term; after this period Landlord shall not be liable for any such deficiencies. Tenant shall notify Landlord immediately in the event of any condition requiring repair or creating an unsafe condition at the premises. Landlord shall be responsible for any repairs except those resulting from any fault or abuse by Tenant or Tenant's guests, in which case such repairs shall be paid by Tenant, upon request by Landlord. Tenant shall not undertake any alterations or repairs to the Premises without prior written consent of the Landlord, including but not limited to the removal and/or storage of Landlord's furnishings. Sheets and towels are included.

EXC

7. SUBLET OR ASSIGNMENT: Tenant shall not sublet all or any of the Premises or assign this Lease in any form whatsoever.

8. TENANT'S DEFAULTS: Landlord may give Tenant five days written notice to correct any of the following defaults:

- a. Failure to pay rent or security deposit as scheduled.
- b. Improper assignment of the Lease or subletting of the Premises.
- c. Improper conduct by Tenant or other occupant of the Premises.
- d. Failure to perform any term in the Lease.

If Tenant fails to correct any and all defaults under the Lease within five days of written notice thereof by Landlord, Landlord may cancel the lease by giving Tenant a written three-day notice stating the date on which the Term will end. On that date the Term and Tenant's rights in the Lease shall automatically terminate and Tenant must vacate the Premises and remove all of Tenant's personal property and return the keys to Landlord by such date. Thereafter, Tenant will be responsible for rent, expenses, damages and losses due as of the date of termination, which shall be deemed additional rent.

9. ACCESS TO PREMISES: Tenant agrees that the Landlord and/or Landlord's representatives shall have the right to inspect the Premises, or show the Premises for rent or for sale at reasonable daytime hours by prior appointment with Tenant.

10. BROKER: The parties recognize the Corcoran Group, as the procuring agent of this transaction, and will permit the commission due to the Corcoran Group, to be deducted from the first payment of rent under this lease. The parties further recognize that the Corcoran Group is not responsible for the condition of the Premises and its contents, for the default of either party under this agreement, or for mediating disputes between the parties.

11. INSPECTION OF PREMISES: Tenant has been advised to inspect the Premises before entering into this Lease. Tenant has either: (i) inspected the Premises, its fixtures, appliances and equipment and the personal property, if any, included in the Lease, knows the condition thereof, and agrees to accept the same "as is", i.e. in the condition they are in on the date hereof and Tenant does not rely on any representations made by any Broker or by the Landlord or anyone acting or purporting to act on behalf of the Landlord as to any matters which might influence or affect the decision to execute this Lease; or, (ii) elected to sign this Lease without performing the aforesaid inspections, knowing that it has read this provision and has been advised to inspect the Premises.

12. LEAD BASED PAINT. Landlord discloses the building ☐ was ☐ was not constructed prior to 1978. If constructed prior to 1978, see Lead Based Paint Disclosure attached.

Landlord initials

13. TENANT'S REPRESENTATIVE. If Tenant is a legal entity, individual signing for Tenant hereby represents they have been given the legal right and authority to enter into this lease on behalf of Tenant.

14. REPRESENTATIONS. All prior understandings, agreements, representations and warranties, oral or written, between Landlord and Tenant are merged in this Lease; it completely expresses their full agreement and has been entered into after full investigation, neither party relying upon any statement made by the real estate broker or anyone else that is not set forth in this Lease.

FOR PURPOSES HEREOF, INCLUDING ANY RIDERS, AMENDMENTS, AND/OR ADDITIONS HERETO, FACSIMILES OF SIGNATURES, INCLUDING SIGNATURES TRANSMITTED VIA E-MAIL, SHALL BE DEEMED TO BE THE ORIGINALS THEREOF.

RIDER:

15. Tenant is responsible for all expenses, services and utilities outlined in Paragraph 4 of the lease. Landlord will keep all service and utility accounts in her name and will deduct expenses from the utility deposit of \$2,600.00 which is due to Landlord on April 11th 2012. Landlord will provide monthly accounting of expenses to Tenant with itemized receipts and will deduct that amount from the \$6,500.00 Tenant and Landlord agree that should there be a shortfall in the utilities deposit to cover expenses, Tenant will promptly reimburse Landlord for all applicable expenses as outlined in Paragraph 4

there be a shortfall in the utilities deposit to cover expenses, Tenant will promptly reimburse Landlord for all applicable expenses as outlined in Paragraph 4 or increase amount of utilities deposit. Should there be an overage in the amount of the deposit after all bills are accounted for and paid, Landlord will return the unused portion to the Tenant.

16. Tenant is responsible for all expenses, services and utilities outlined in Paragraph 4 of the lease. Landlord will keep all service and utility accounts in her name and will deduct expenses from the utility deposit of \$6500.00 of which \$3,250.00 is due to Landlord on April 11th

2012 and \$3250.00 on September 1st 2012. Landlord will provide monthly accounting of expenses to Tenant with itemized receipts and will deduct that amount from the \$6,500.00

Tenant and Landlord agree that should there be a shortfall in the utilities deposit to cover expenses, Tenant will promptly reimburse Landlord for all applicable expenses as outlined in Paragraph 4 or increase amount of utilities deposit. Should there be an overage in the amount of the deposit after all bills are accounted for and paid, Landlord will return the unused portion to the Tenant.

The estimate for the expenses for the term of the lease are as follows:

LIPA (\$2,000.00), WATER (\$150.00), CABLE /INTERNET /PHONE/ WIFI (\$1,000.00) FINAL HOUSE CLEANING (\$160.00)

One full Propane gas tank for barbecue (\$50.00), Lawn Care (\$1,640.00), and \$1,500.00 estimate for heating oil. Landlord will top off oil tank prior to commencement of rental and tenant will be responsible for the re-filling of the tank at the end of the Lease Term.

The expenses estimate a total of \$6,500.00

17. Landlord will use attic for storage of her personal belongings. Tenant does not have access to the attic nor permission for attic use by Landlord.

18. Basement houses laundry facilities, which Tenant has access to. Landlord requests that Tenant does not use Xerox machine in in the basement during the term of Lease.

19. Tenant will add 64 Towd Point Road as additional location to homeowners insurance policy.

20. No smoking allowed in the main house or guest cottage.

22. In the event of a contract of sale on 64 Towd Point Road, the Tenant will be given 120 days notice of same by Landlord and if such notice

is given prior to November 1, 2012, Tenant shall be entitled to a refund of \$6,000 to terminate the lease prior to any closing, and that refund amount would decrease by \$1,000 for every month closer to the April termination date of the lease. The refund to Tenant would be made within 30 days of Tenant's move-out and removal of her possessions.

LANDLORD: Elena Sassower
Ms. Elena Sassower

DATE: February 16, 2012

TENANT: Anna Capellen
Ms. Anna Capellen

DATE: Feb 10 2012