

Ridgewood Village Landlord Waiver

AGREEMENT

This agreement is made by and between Ridgewood Village Mobile Home Park, LLP (hereafter "Ridgewood") and _____ (hereafter "Bank").

RECITALS

WHEREAS, Ridgewood is the owner of a mobile home park located at 500 Webster Road (hereafter "Park") that leases lots to owners of mobile homes; and

WHEREAS, Bank, desiring to extend a loan to _____ (hereafter "Tenant") for the purchase of a mobile home described as _____ (hereafter "Mobile Home") to be located in the Park; and

WHEREAS, as security for the loan by Bank to Tenant, Bank has requested that Ridgewood execute a Landlord Waiver, a copy of which is attached hereto; and

WHEREAS, in consideration for Bank's acceptance of the obligations more fully set out below, Ridgewood shall agree to execute said Landlord Waiver.

NOW THEREFORE, the premises considered, intending to be legally bound by the terms hereof, the parties hereby agree as follows:

1. In the event that Tenant defaults on its obligations to Bank and Bank repossesses the Mobile Home, Bank hereby agrees to remove the Mobile Home, upon giving prior notice to Ridgewood, within 30 days of said repossession.

2. In the event that Tenant defaults on its obligation to Bank, Bank hereby agrees that it will not rent the Mobile Home to any person or entity without the prior written consent of Ridgewood, which may be withheld for any reason whatsoever.

3. In the event that Bank sells the Mobile Home while it is still located in the Park, the Bank, nor the buyers of the Mobile Home, shall have any right to rent the lot on which the Mobile Home is located without the prior written consent of Ridgewood, which may be withheld for any reason whatsoever.

DONE this _____ day of _____, 20_____.

BANK

RIDGEWOOD

By: _____
Its: _____

By: _____
Its: _____