Lynne E Panico
51 Moody St
Portland, ME 04101

LEASE

This Lease agreement is made this 7th day of July

by and between **Lynne E Panico of Portland, ME** (*hereinafter called "Landlord"*)

and Palmer McAuliff and Justin DePre *(hereinafter called "Tenant").*

Of 49 Moody Street, Portland, ME 04101
(*Tenant Name and Current Address*)

1. PREMISES: The Tenant(s) agree to rent from Landlord to use and occupy as a private residence for Tenants, the following premises: 49 Moody Street, Portland, ME 04101 (*Hereinafter called the "leased premises")*

2. TERMS: The lease term of one year commences on August 1, 2015 and ends at midnight on July 31, 2016, unless earlier terminated as provided herein. Tenant shall notify Landlord at least 60 days prior to expiration of said lease of their intentions to either vacate premises according to the terms of the lease, or to continue tenancy under a new lease. Landlord shall also notify Tenant at least 60 days prior to expiration of said lease the intention to either accept Tenant as a tenant under a new Lease, or to notify Tenant that termination of tenancy will be effective on the expiration date as stated above. **If the Tenant fails to give 60 days notice of intention to not renew the lease, the security deposit is forfeited or, if the tenant fails to complete the term of the lease, the security is forfeited.**

3. RENT: The tenant promises to pay the Landlord as rent the sum of $ 16,800 for the whole term of the lease. The rent may be paid in 12 equal monthly installments of $ 1400.00. Rent is payable on or before the first day of the month. In the event of Tenant's default in the payment of rent as set forth herein, then the unpaid rent reserved for the remaining lease term shall, at once, become due and payable. **The Landlord, at her sole discretion may terminate the terms of this lease, should the Tenant not pay rent by the seventh (7th) day of the month as set forth in the terms of this lease.**

Termination for nonpayment of rent: In the event that rent payments are not received by the Landlord on or before the seventh (7th) day of the month, together with any late payment due, the Tenants shall be in default of the lease. The lease may be terminated by the Landlord without notice, by commencing an eviction action in the Maine District Court. Should the Landlord accept any late payment of rent, the Landlord may assess a late charge of four percent (4%) of one month's rent. The late charge may not be