



The Plain Language Contract

&

The Company That Stands
Behind It

NO CYCLE RETENTION

NO AUTOMATIC RENEWAL

NO RIGHT OF REFUSAL

NO HIDDEN CLAUSES



Please see the other side of this flyer to read our one page contract
(Don't worry; you won't need a team of lawyers with you.)





LEASE AGREEMENT

This AGREEMENT made the 1st day of January 2012, between

Owner Name
C/o Management Company
Street Address
City, State ZIP

(Hereinafter "OWNER"), who owns or manages the building(s) known as

Property Name
Street Address
City, State ZIP

(Hereinafter "PREMISES"), consisting of ### apartments and

Spin Cycle, LLC., 30 West Street, East Hanover, NJ 07936 (Hereinafter "SPIN CYCLE").

The OWNER, desiring to supply its tenants of the PREMISES with coin-operated laundry facilities, leases to SPIN CYCLE all laundry space in the above building(s), for the purpose of installing, maintaining, and servicing a washing, drying, and laundry equipment system for a period of **seven (7) years** commencing upon installation. This AGREEMENT shall be binding upon, and shall inure to the benefit of the parties hereto, their Successors and Assigns.

SPIN CYCLE agrees to the following:

- EQUIPMENT:** To supply the laundry rooms with four (4) new washers, four (4) new dryers, one (1) new laundry-folding table, and two (2) new comfortable chairs.
- SERVICE:** To service equipment and keep same in repair at its own expense during the term of this AGREEMENT.
- RENT:** To pay OWNER _____ percent (___%) of quarterly net collections on or before the fifteenth (15th) day of January, April, July, and October. Net collections are considered to be all collections minus any customer refunds, super gratuities, and any local licensing fees/taxes. Said rentals will be paid by check to the office of the LESSOR, as compensation for space and utilities used.
- INSURANCE:** To carry and pay for public liability insurance with a one million dollar (\$1,000,000) minimum and to furnish OWNER with a certificate of insurance upon request.
- RISK OF LOSS:** To assume entire responsibility for the EQUIPMENT in case of any damage to the equipment for any cause other than willful misconduct of the OWNER.
- VEND PRICES:** Initially, washers at \$#.## and dryers at \$#.## for ## minutes.
- ADDITIONALLY:** To paint the laundry room once during this AGREEMENT. To hang all new instructional signage with an "800" number and website info for service and refunds.

OWNER agrees to the following:

- EXCLUSIVE PROVIDER:** No commercial washer(s) or dryer(s), nor drying lines will be permitted on the premises and rent shall be reduced in equal proportion for each tenant that operates a private washer and/or dryer.
- MAINTENANCE:** To be responsible for the cleaning of the laundry room(s), the exterior of the EQUIPMENT, the lint trap(s) on the dryer(s), but shall not move, relocate, disconnect, or tamper with the EQUIPMENT other than to perform the necessary janitorial activities.
- HOURS:** Laundry room(s) shall be available for use during the minimum hours of 8:00 a.m. to 9:00 p.m. each day.
- UTILITIES:** The OWNER shall pay water, gas, electric, and all other utilities in laundry space.
- RENT ADJUSTMENT:** If the occupancy rate of PREMISES falls below ninety percent (90%), rent shall be reduced in proportion to actual occupancy rate during each payment period.
- KEYS:** To supply SPIN CYCLE with three (3) copies of the premises key(s) that will give SPIN CYCLE access from street to laundry room(s).

It is mutually understood and agreed that and all machines, equipment, and fixtures installed by SPIN CYCLE, under this AGREEMENT shall be, and at all times remain the property of SPIN CYCLE, and may be removed upon termination of this AGREEMENT. In the event SPIN CYCLE'S proceeds from the laundry equipment averages less the \$1.30 per machine per day for any three-month period, or there is excessive vandalism and/or pilferage of the equipment, SPIN CYCLE has the right to terminate lease with a thirty-day notice.

It is mutually understood that this AGREEMENT contains the entire contract between the parties hereto and the terms may not be modified in any respect whatsoever unless in writing, under the signature of a duly authorized representative of both SPIN CYCLE and the OWNER. The person executing this lease on behalf of the OWNER has read the terms of this lease and is fully authorized to enter into this lease on behalf of the landlord and warrants that this lease is binding on the OWNER. OWNER warrants and represents that at the date of this AGREEMENT there is no other Agreement for similar services between OWNER and any other firm, corporation, or business entity which will be effective on the date this agreement is to commence hereunder. If such agreement exists, OWNER agrees to indemnify and hold SPIN CYCLE harmless from any action at law or otherwise arising by reason thereof.

LESSEE: SPIN CYCLE, LLC

LESSOR: OWNER NAME

By: _____
Eric D. Gebroe, Vice President of Sales
Office: (973) 273-4500 ext. 2
Mobile: (973) 390-4842
Fax: (973) 758-1955
Email: eric@spincyclelaundry.com

By: _____
John/Jane Doe, Managing Agent
Office: (###) ###-####
Fax: (###) ###-####
Email: John/JaneDoe@ISP.com
Date: _____

Eric D. Gebroe

Vice President of Sales



Spin Cycle

A New Spin on Laundry

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