

## SCHEFFRES LAUNDRY SERVICE LEASE AGREEMENT

Name of Building: Waterford Condominium  
Location of Building: 3333 University Boulevard West, Kensington, MD 20895

Number of units: 149

LESSEE: SCHEFFRES LAUNDRY SERVICE, L.L.C.

LESSOR: Waterford Condominium

Length of Original Term: Seven (7) Years

Lease Commencement Date: November 6, 2023 Lease Ending Date: November 5, 2030

**RENTAL:** The LESSEE shall pay LESSOR a monthly commission of Seventy-five percent (75%) of the laundry room collections. No deductions, other than credit card fees will be taken from said commission for any reason unless otherwise agreed upon by LESSOR AND LESSEE. Payment will be mailed by the twentieth day of each month.

**MACHINES:** The LESSEE shall install, service, and maintain at the LESSOR Premises the pay-per-use laundry equipment detailed by the following:

- A. Five (5) new Speed Queen Quantum Control, top-load, Scheffres Laundry Card and Mobile App operated washers priced @ \$1.80 per cycle and an optional \$0.30 addition for a heavy soil cycle and \$0.30 for warm/hot water.
- B. Four (4) new Speed Queen Quantum Control, front-load, Scheffres Laundry Card and Mobile App operated washers priced @ \$1.80 per cycle and an optional \$0.30 addition for a heavy soil cycle and \$0.30 for warm/hot water.
- C. Two (2) existing Speed Queen Quantum Control, 30 lb capacity Scheffres Laundry Card and Mobile App operated washer extractors priced @ \$2.90 per cycle and an optional \$0.60 addition for heavy soil cycle and \$0.60 for warm/hot water.
- D. Four (4) Sets of new Speed Queen Quantum Control, Scheffres Laundry Card and Mobile App operated gas dryers, with windows, priced @ \$1.80 for 40 minutes (8 total drying pockets) and a top off time option of \$0.35 for 10 additional minutes.
- E. Three (3) existing Speed Queen Quantum Control, 30 lb capacity Scheffres Laundry Card and Mobile App operated tumble dryers priced @ \$1.80 for 24minutes and a top off time option of \$0.35 for 6 additional minutes.
- F. One (1) new Kiosoft Clean Pay card machines that accepts cash and credit/debit cards.
- G. 149 New Scheffres Laundry smart cards pre-loaded with \$5 value

In consideration of the mutual covenants contained in this Lease, LESSEE and LESSOR agree to the following:

1. The Lease's starting date is at the Lease Commencement Date (defined above) or the date of installation, whichever is later.
2. The LESSEE shall provide service to the MACHINES highlighted above within 48 hours of receipt of service call, email, or other notification (excluding weekends and holidays).

3. The LESSOR shall, at its own expense, provide and maintain all necessary electric, gas, water, sewer, and all other facilities required to properly operate equipment. LESSOR shall clean and maintain the premises and promptly notify LESSEE, if and when the equipment ceases to operate in a normal manner.
4. The LESSEE shall carry a reasonable amount of comprehensive general liability and property damage insurance with a minimum of a \$10,000,000 umbrella policy.
5. The LESSEE shall have exclusive possession and enjoyment of laundry of the premises leased during the Lease Term.
6. The LESSOR is responsible for all aspects of security for the residents in the laundry rooms.
7. The LESSOR shall inform all subsequent owners of the property of the rights of LESSEE under this Lease.
8. This Laundry Service Lease Agreement shall renew for successive one year terms unless either party shall notify the other of its intent not to renew at least 120 days prior to expiration.
9. This Lease shall be binding upon the owner of the property hereto and their respective heirs, personal representatives, successors, and assigns, and the rights herein given to Lessee may be assigned or transferred by Lessee. Lessor represents that upon transfer of the premises, Lessor shall notify transferee of the existence of this lease. Failure of Lessor to notify Lessor's successor in title or interest shall not serve to relieve any subsequent successor of Lessor's obligations hereunder.

LESSOR: Waterford Condominium

  
By its authorized signatory

Dated: 10/6/2023

LESSEE: SCHEFFRES LAUNDRY SERVICE, L.L.C.

  
Joe Scheffres - President

Dated: 9/28/2023