

Rental Reduction Certificate

SEVERN COURT

Forming part of the Tenancy Agreement for Severn Court Residence from April 30th, 2010 to August 16th, 2010

Made (in duplicate) this _____ day of _____ AD 2010

Between:

Tenant's name

and

ONTARIO STUDENT RESIDENCE CORP.

In consideration of the tenant agreeing to vacate the premises NO LATER THAN August 16th, 2010, and by signing a lease agreement at the current rental rate of \$505.00 per person, the landlord agrees to offer a discount on the rental payments due for the period: April 30th to August 16h, 2010 only. A payment of \$1,600.00 is due in four (4) equal payments of \$400.00 each. First and last months' rent totalling \$800.00 must be paid before taking occupancy. Two further payments of \$400.00 are due on or before June 1st and July 1st, 2010. Provided the tenant vacates on or before August 16th, 2010, the landlord agrees to waive any claim for the difference in the rent due under the lease. Should a tenant fail to vacate on or before August 16th, 2010, the rental difference will become payable immediately as past due rent.

IN WITNESS WHEREOF the parties hereto executed these presents,

SIGNED, SEALED AND DELIVERED in the presence of: ONTARIO STUDENT RESIDENCE CORP.

Witness

Per:
Agent for the landlord

Witness

Tenant

ACKNOWLEDGEMENT OF RECEIPT OF AGREEMENT

I, the tenant, hereby acknowledge receipt of a duplicate copy of the Rental Reduction Certificate.

Dated at _____ this _____ day of _____ AD 2010
(City) (Date) (Month) (Year)

Witness

Per:
Tenant