

Lease Agreement

Between Minos Minas and Kotsios Minas

IMPORTANT

This Lease Agreement contains the terms and obligations of the lease. It sets out the promises made by the Owner to the Lessee and by the Lessee to the Owner. These promises will be legally binding once the Agreement has been signed by both parties and then dated. You should read it carefully to ensure it contains everything you want and nothing that you are not prepared to agree to. Whilst every attempt has been made to compose this Agreement using plain and intelligible language, it inevitably contains some legal terms or references. **If either Party does not understand this Agreement, or anything in it, it is strongly suggested you ask for an explanation before signing it. You might consider consulting a Lawyer- Legal Consultant.**

Lease Agreement

Between Minos Minas and Kotsios Minas

SUMMARY OF CORE TERMS

A. Insert here (only after this Agreement has been signed by, or on behalf of, both parties) the binding date of this Agreement		B. Address of Leased Apartment to be Leased:	
June 15, 2021		Egkomi, Cyprus, Nicosia, Cyprus, 2412	
C. Name of Owner		D. Address of Owner:	
Minos Minas		Egkomi, , Nicosia, 2411	
E. Name(s) of Lessee (s):		F. Registered Business Address of Lessee:	
Kotsios Minas		, , ,	
G. Term of the Lease:			
Initial Term (months):	12	Lessee Earliest Termination Date	
Commencement Date (from and including):	15 June 2021		-
Expiry Date (to and including):		-	-
H. Lease Fee (including of all Common Area Charges):		I. Security Deposit:	
€ 1000 (monthly lease fee), + €3000 (monthly common area charge)		€ 4000	

Lease Agreement

Between Minos Minas and Kotsios Minas

This Lease Agreement (the "**Agreement**" or "**Lease**") is entered into on this date, the June 15, 2021

by and between:

Minos Minas, of Egkomi, , Nicosia, 2411, with ID/Passport No. K98723043 (hereafter "**Owner**");

and

Kotsios Minas, of , , , with ID/Passport No. (hereafter "**Lessee**");

each individually referred to as the "**Party**" and collectively referred to as the "**Parties**"

WHEREAS

The Owner is the owner of 2 bedrooms apartment YES-13 situated at the GF floor, of the building situated at Egkomi, Cyprus, Nicosia, Cyprus, 2412 which, for the purposes of the present agreement includes the Fixtures and Fittings contained therein (collectively referred to as the "**Apartment**").

The Lessee desires to lease from the Owner the Apartment and the Owner desires to provide such under the terms and conditions of the present Agreement. The Lessee shall have no other property interest in or other rights to the Apartment, except from the rights offered to the Lessee.

THEREFORE , in consideration of the mutual promises contained herein, and for other good and valuable consideration, it is agreed as follows:

1. DEFINITIONS AND INTERPRETATION

1.1. In this Agreement, the following expressions shall have the meanings given in this clause 1 . The intention of providing this list of definitions is to help explain or clarify some terms or expressions that may be found in this Agreement. It is not meant to be an exhaustive or complete list. In the event of a dispute, only a competent court can decide on a definitive interpretation or meaning of any clause, or of any part of this Agreement.

Agent means any managing agent, or any other duly authorised person, notified to the Lessee, who is acting from time to time on behalf of the Owner.

Building means the building situated at, Egkomi, Cyprus, Nicosia, Cyprus, 2412 Cyprus and which includes the Leased Apartment.

Commencement Date means the 15 June 2021.

Common Area Charges means the maintenance, repair, lighting, cleaning charges and renewal of all Service Media, structures and other items used or capable of being used by the Apartment in common with other property in the same Building, the amount of which is set out in clause 5.2.

Electricity Charges means charges, rates or costs relating to the residential use of any appliance, and/or otherwise, that needs electricity to operate in the Leased Apartment.

Expiry Date means the .

Fixtures and Fittings means any furniture, furnishings, sanitary ware, decorative features, office and kitchen fittings, white goods (including but not limited to refrigerators, dishwashers, etc.), other equipment or any floor, ceiling, glass or wall coverings, and include anything listed in any Inventory and Schedule of Condition supplied by the Owner to the Lessee prior to the Commencement Date.

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Inventory and Schedule of Condition means any document prepared by the Owner, the Agent (or an inventory clerk or other authorised person as approved by the Owner or his Agent), provided to the Lessee and acknowledged and agreed in writing between the Parties, prior to the Commencement Date, detailing the Owner's Fixtures and Fittings, and the decor and the condition of the Leased Apartment.

Lease Fee means the monthly fee of € 1000 which shall be paid monthly and/or quarterly and any increase thereof, agreed and/or otherwise calculated in accordance with clause 3, which shall exclude all Common Area Charges and shall include VAT (if applicable) for the use of the Leased Apartment.

Leased Apartment /Apartment means the Apartment situated at the GF floor of the Building of which, for the purposes of the present Agreement includes the Fixtures and Fittings contained therein; the Apartment forms part of the Building and the Premises, and the Lease to the Lessee for use of the Apartment includes the use, in common with others, of communal access ways (including any stairways, elevators) in the Building and all other common or designated areas on the Premises.

Month / Monthly means a calendar month.

Municipality/community taxes means charges, rates or costs relating to the residential use of the Leased Apartment.

Premises means all or any parts of the Building, and the plot of land on which the Building is situated, including on-site car park, forecourt, storage space, garden and planting area, paths, walkways, fences, boundaries or other outbuildings and machinery.

Quarter / Quarterly means three calendar months.

Refuse collection fees means the charges, rates or costs relating to the refuse collection connected to the residential use of the Leased Apartment.

Security Deposit means a security deposit of € 4000 for and in respect of the performance of the Lessee's obligation to maintain the Building and the Fixtures and Fittings of the Leased Apartment in a good condition from the commencement of this agreement until its expiration.

Telephony Charges means the charges, rates or costs relating to the telephony and/or internet provision, connected to the residential use of the Leased Apartment.

Upfront payment means the payment of the Lease Fee, before and/or during the Commencement Date.

Water Charges means charges, rates or costs relating to water, sanitation, and environmental services in the Leased Apartment.

1.2. Words incorporating the singular include the plural and vice versa; words importing any gender include all genders, and references to persons include individuals, partnerships, unincorporated associations of persons, bodies corporate, governments, countries or agencies of any countries.

1.3. Any reference to either one gender includes the other and any reference in the singular shall include the plural, if appropriate.

2. TERM AND TERMINATION

2.1. Subject to the provisions as set out below, the initial term of the Agreement shall begin on the 15 June 2021 and end on the (the "**Term**"). The Owner shall formally deliver to the Lessee the Leased Apartment on the 15 June 2021. The Inventory and Schedule of Condition document shall be prepared by the Owner before and/or until the Commencement Date.

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2.2. On expiration of the Term, the Lessee shall have the right to sign a new Lease Agreement with the Owner by providing written notice to the Owner not less than 30 calendar days prior to the expiration of the Term. The new Lease Agreement shall include the relevant covenants, conditions, and provisions that would be agreed between the Parties.

2.3. The Lessee shall have the right to terminate the Term at any time by providing 30 days prior written notice to the Owner, in which case the Parties shall be discharged of their respective obligations towards each other under the present Agreement.

2.4. In case the Lessee provides a written notice for termination pursuant to clause 2.3 of the present Agreement in the period between the 15 June 2021 and the , the Lessee is liable to pay only the Lease Fee of the 30 days which follow the provision of the written notice and no other compensation because of the termination of this Agreement.

2.5. In case the Lessee sends a written notice under clause 2.3 to the Owner, the Owner has the right to offer the Leased Apartment for lease and/or sale, and/or advertise the Leased Apartment for such leasing and/or sale. The Lessee undertakes to allow the Owner and/or their Representatives and/or her Agents to visit and show the premises to interested lessees and/or buyers at any time pre-arranged by both Parties

3. LEASE FEE

3.1. The Lessee shall pay to the Owner monthly, during the Term, the Lease Fees for the leasing of the Leased Apartment, as follows:

3.1.1. The Lease Fees, of € 1000, shall be payable on the first day of each month of the Term.

3.1.2. The Lessee shall have a 24 days grace period to pay to the Owner the Lease Fee.

3.1.3. The Lease Fees of € 2000000 upfront, for the first 2000 months of the Term.

3.2. The Owner shall provide to the Lessee [at least] 1 car parking space/s on the Premises at no additional cost to the Lessee, including for the avoidance of doubt at least one (1) car parking space and more significantly the car parking space with number 1 at the Building.

4. INSURANCE

4.1. The Owner shall maintain insurance in relation to the Leased Apartment (including the Owner's belongings, furnishings, equipment and any other of the Owner's property) for such sums and on such terms as the Owner feels appropriate against fire and other risks normally covered by a comprehensive property insurance policy and any other such risks as the Owner considers necessary from time to time.

4.2. For the avoidance of doubt, the Lessee's belongings, furnishings, equipment and any other of the Lessee's property in the Leased Apartment are not covered by any insurance policy maintained by the Owner and the Lessee shall be responsible at its expense for insurance on all of its belongings, furnishings, equipment and any other of the Lessee's property located in the Leased Apartment.

5. WATER CHARGES, ELECTRICITY CHARGES, MUNICIPALITY/COMMUNITY TAXES, REFUSE COLLECTION FEES, TELEPHONY CHARGES.

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5.1. The Leased Apartment will be supplied with electricity, telephone connections, water and other services and utilities. In the event that the Lessee requires additional electricity or other utilities to the Leased Apartment, the Lessee shall promptly notify the Owner in writing, and, where possible to implement, the Owner shall have the responsibility to apply and pay in full for such after agreeing the costs with the Lessee, and to recover such costs from the Lessee.

5.2. The Common Area Charges are not included in the Lease Fee, are € 3000, and shall be payable along with the Lease Fee.

5.3. In terms of Utilities and Charges relating to the lease of the Leased Apartment during the Term of this Agreement, the Lessee shall be responsible for:

Water charges, Electricity charges

5.4. The Lessee, upon the Commencement Date, shall undertake all the relevant steps to transfer the following Utilities and Charges onto their name:

If any utilities or charges are transferred onto the Lessee's name, the Owner undertakes to assist the Lessee with the signing of any relevant and/or related forms. It is provided that it is the Lessee's responsibility to cover such costs (if any) for the execution of the above transfers.

5.5. The Owner undertakes to promptly provide the Lessee with a copy of the relevant bills that derive from the Water charges, Electricity Charges, Municipality/community taxes, Refuse collection fees, Telephony Charges, and the Lessee undertakes to pay the relevant bills either by paying directly the relevant institution, or by providing such amounts to the Owner, for the Owner to settle such accounts.

6. PAYMENTS TO THE OWNER

6.1. All payments due to the Owner shall be made by the Lessee to the Owner via bank transfer.

6.2. The Owner reserves the right to amend its banking details, and in such an event the Owner undertakes to promptly provide all relevant changes and information to the Lessee in writing, including any other additional information that may be required as per the Laws of the Republic of Cyprus.

6.3. Payments by other persons on behalf of the Lessee will be considered as if payments from the Lessee.

7. SECURITY DEPOSIT

7.1. The Lessee shall pay to the Owner on the date of signing this Agreement, a Security Deposit, a total worth of € 4000. This amount shall be held by the Owner until the expiration or termination of this Agreement, as security for:

7.1.1. Any damage or compensation for damage, to the Leased Apartment, by an act or omission of the Lessee except fair wear and tear.

7.1.2. The obligation of the Lessee to maintain the Building and the Fixtures and Fittings of the Leased Apartment in a good condition.

7.1.3. Any other purpose specified in this Agreement.

7.2. For the purposes of determining any potential deductions in the Security Deposit, the Parties agree that the Owner would take pictures of the Building, the Leased Apartment and the Fixtures and Fittings prior to the signing of the present agreement. It is hereby agreed that these pictures are attached as Appendix B to the present agreement. The parties hereby accept and agree that the content of the attached pictures in Appendix B represents the true state and/ or condition of the Building, the Leased Apartment and the Fixtures and Fittings on the date of signing this Agreement, immediately prior to the Lessee's possession of the Leased Apartment. In case of termination or expiration of the Agreement, the parties hereby agree that the Owner shall take pictures of the same spaces of the Building, the Leased Apartment and the Fixtures and Fittings as of those pictures attached in Appendix B. The Owner is entitled to reasonable deductions in the Security Deposit based on the comparison between the pictures taken prior to the Lessee's possession of the Leased Apartment, as attached in Appendix B, and the pictures that shall be taken in case of termination or expiration of the Agreement and or based on any other reasonable inspection of the Leased Apartment.

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7.3. At the end of the Term of this Agreement, and after the inspection of the Leased Apartment any remaining and unused portion of the Security Deposit, if any, will be returned, without interest, to the Lessee upon completion of all of the following conditions:

7.3.1. The expiration or termination of this Lease, and

7.3.2. The removal of the Lessee's belongings, furnishings, equipment and other property from the Leased Apartment, Building and Premises, and

7.3.3. The Lessee's payment in full of any and Lease Fees, Water Charges, Electricity Charges, Municipality/community taxes, Refuse Collection fees, Telephony Charges, or other money lawfully due or payable by the Lessee, or for which the Lessee is liable, under this Agreement, and.

7.3.4. The return to the Owner of all keys, access cards, car park fobs, etc, to the Leased Apartment, Building and Premises (including any new or additional or duplicate keys, access cards, car park fobs, etc. issued during the Lease).

7.4. If the amount of monies that the Owner is entitled to deduct from the Security Deposit exceeds the amount held as Security Deposit then, the Owner may require the Lessee to pay the additional sum to the Owner.

8. CONDITION OF THE LEASED APARTMENT

8.1. The Lessee has inspected the Apartment and agrees to accept the Leased Apartment "AS IS" on the date of this Lease.

8.2. The Owner represents that the Building and the Premises are in good condition, structurally and/or otherwise and that no licenses or other permits are pending approval in such a manner that the possession of the Apartment by the Lessee may be inhibited or otherwise disturbed.

8.3. The Owner will cover the costs of a Check-In Inventory and Schedule of Condition listing all the fixtures and fittings, furnishings, equipment and other items in the Leased Apartment and the condition thereof to be completed prior to the Commencement Date.

8.4. The Owner will cover the costs of a Check-Out Inventory and Schedule of Condition listing all the fixtures and fittings, furnishings, equipment and other items in the Leased Apartment and the condition thereof at the termination of this Agreement.

9. ASSIGNMENT AND ABILITY TO SUB-LEASE

9.1. The Lessee shall not be entitled to assign and/or sub-lease neither all or any part of the Leased Apartment, nor the rights emanating from this Agreement. They shall not cede nor sub-lease the Leased Apartment or any part thereof and they shall not abandon the possession, nor grant license for the use of the Leased Apartment, nor part thereof, during the Term, without the written consent by the Landlord, which shall be granted as they deem necessary.

10. ALTERATIONS AND REPAIR

10.1. The Lessee agrees that it shall, at its cost and expense, at all times aim to maintain the Leased Apartment in good condition.

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10.2. In the event the Lessee wishes to make or to cause to be made any alterations or other changes to the Leased Apartment (e.g. partitioning of a designated area) at its own expense, the Lessee shall notify the Owner in writing, setting forth the nature of the request, and providing professional drawings and plans at the Owner's reasonable request. The Owner shall diligently review and consider such request, and respond in a timely manner. No such work may be performed by the Lessee without the express prior consent and approval of the Owner, which, subject to the Lessee meeting the Owner's own demands and specifications for such work, shall not be unreasonably withheld by the Owner.

10.3. Upon expiration or termination of this Agreement, the Owner shall have the absolute right to request the Lessee to remove any of the work performed by the Lessee in accordance with clause 10.2 above and to restore the Apartment to the condition it was at the time the Lessee entered into this Agreement, excluding fair wear and tear at the Lessee's cost and expense.

10.4. If, upon expiration or termination of this Agreement, the Owner does not exercise its absolute right to request the Lessee to remove any of the work, alterations, repairs, improvements or additions of a permanent nature (i.e. not including moveable items such as furniture, apartment equipment, telephone apparatuses, security systems and the like) which have been ordered and paid by the Lessee as per clause 10.2 or otherwise, such items shall belong to and shall be the sole property of the Owner, without the Owner having any obligation to pay any damages or any other consideration to the Lessee.

11. OWNER'S PROPERTY

11.1. All fixtures, fittings, equipment and improvements attached to or built into the Apartment by the Owner at the Owner's expense, which shall be listed in the Inventory and Schedule of Condition document to be prepared prior to the Commencement Date shall become or remain a part of the Apartment, and will be deemed to be the Owner's property and may not be removed by the Lessee, unless otherwise provided in this Agreement or specifically agreed in writing between the Parties at the expiration or termination of this Agreement.

12. OWNER'S ENTRY / ACCESS AND INSPECTION

Upon not less than 48 (forty-eight) hours prior notification, the Owner shall have the right to enter the Leased Apartment at any decent time, pre-agreed, solely for the purpose of doing work which might be required from time to time (including alterations and repairs in accordance with clause 10 of this Agreement), in order to fulfil their obligations under this Agreement or relevant legislation. The Owner may also enter the Leased Apartment at any decent time, in order to inspect whether this Agreement is respect or not. In doing so, the Owner shall not unreasonably interfere with the Lessee's private life, nor they shall disturb the Lessee.

12.1. During the final month of the Lease, or at any time after the provision of a notice in writing pursuant to clause 2.3. of the present Agreement, upon a minimum of 48 (forty-eight) hours prior notification, the Lessee shall permit the Leased Apartment to be viewed at any decent time, pre-agreed, by prospective lessees or purchasers who are authorised to do so by the Owner. Except where mutually agreed otherwise with the Lessee, both the Owner and the Lessee, or their authorised agents or representatives, will accompany these viewing appointments.

13. OWNER'S COVENANTS

13.1. The Owner covenants the following to the Lessee:

13.1.1. That the Lessee shall peaceably hold and enjoy the Leased Apartment during the Term of this Agreement and the Owner shall not interrupt or interfere with the Lessee's lawful occupation, enjoyment or use of the Leased Apartment other than in an emergency or in the normal and lawful process of exercising or implementing the Owner's rights and obligations under this Agreement.

13.1.2. To keep the Leased Apartment, and the Owner's contents (if any), insured for such sums and on such terms as the Owner feels appropriate against fire and other risks normally covered by a comprehensive property insurance policy and any other such risks as the Owner considers necessary from time to time.

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13.1.3. Except as otherwise herein provided, to keep the Leased Apartment and all internal parts thereof in good and substantial structural condition.

13.1.4. To take reasonable steps to ensure that the Leased Apartment, the installations therein for supply of water and electricity, and for sanitation, are safe, in proper working order and in repair both at commencement of, and during the term of, this Agreement.

13.1.5. To take reasonable steps to ensure that all smoke alarms, and security equipment (e.g. security cameras, security alarm system, etc) are kept in proper working order and in repair throughout the duration of this Agreement.

13.1.6. That all consents necessary to enable the Owner to enter into this Agreement (whether from superior landlords, mortgagees, insurers or others) have been obtained.

14. LESSEE'S OBLIGATIONS AND COVENANTS

14.1. The Lessee covenants the following to the Owner:

14.1.1. For the duration of the Agreement, to pay to the Owner and any other Party specified in this Agreement and on time, whether formally demanded or not, the Lease Fee, Water Charges, Electricity Charges, Municipality/community taxes, Refuse Collection fees, Telephony Charges, and any other applicable fees or charges.

14.1.2. To use the Leased Apartment and the Premises solely for the purposes of the Lessee's private residence only. They shall not permit or tolerate the use of the Leased Apartment or part thereof for any other purpose than the aforesaid.

14.1.3. Not to assign or sub-lease the Leased Apartment or any part of it without the Owner's prior written consent, and where granted any assignment to be in accordance with the provisions of clause 9 of this Agreement.

14.1.4. To comply with the rules of the Leased Apartment and the Building adopted and effected by the Owner or the Building's Management and Administration Committee (or any equivalent committee or successor body) from time to time (the "Rules"), only to the extent that the Rules are communicated by the Owner to the Lessee in writing in a timely manner to enable the Lessee to comply with the Rules.

14.1.5. To take reasonable and proper care in the use of the Leased Apartment, including its décor and fixtures and fittings, and not to deliberately damage or alter the Leased Apartment or the Building or the Premises.

14.1.6. To cover the reasonable costs involved in carrying out repair or maintenance or replacement work to the Leased Apartment (or its fixtures and fittings) only where such action is req under the terms of this Agreement.

14.1.7. To take reasonable precautions when storing any of the Owner's fixtures, fittings or other property removed from the Leased Apartment, and to return them to the Leased Apartment at the end of the Agreement.

14.1.8. Not to unlawfully tamper with, interfere with, alter or add to the water or electrical or other utilities installations or meters.

14.1.9. To reasonably cooperate with the Owner when the Owner wishes to test any battery-operated or other smoke alarms or other alarms or security equipment (e.g. security cameras) fitted in the Leased Apartment.

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14.1.10. In the event of loss or damage by fire, impact or other causes to the Leased Apartment (or its contents, including electronic equipment and other facilities), to reasonably cooperate with the Owner in relation to any insurance policy claims.

14.1.11. Not to proceed with any action, the effect of which may be rendering the insurance maintained for the Leased Apartment, Building or Premises void or voidable, or cancelled.

14.1.12. Not to keep on, or bring into the Leased Apartment, Building or Premises, any inflammable or other material or equipment, which might reasonably be considered to be a fire hazard, or otherwise dangerous to the Leased Apartment, Building or Premises.

14.1.13. Not to place or fix any aerial, satellite dish, or notice or advertisement or board onto the Building or Premises without first obtaining the prior consent of the Owner, which consent shall not be unreasonably withheld.

14.1.14. Not to use the Building and the Leased Apartment, or any part of the Premises, or knowingly allow them to be used, for illegal and/ or immoral purpose or in contravention of any laws or regulations, nor shall permit any action within the aforementioned places that constitutes an offence or inconvenience to the Owner or to the Owner/s of adjacent places.

14.1.15. Not to change, alter, add to or otherwise damage any locks or bolts in the Leased Apartment (except in the case of an emergency) without the prior consent of the Owner, which consent shall not be unreasonably withheld; and where any new or additional locks or bolts are fitted to the property, to promptly provide the Owner with an appropriate set of keys.

14.1.16. During the Lease, to take such reasonable precautions expected of a responsible Lessee (including refuse disposal in the appropriate containers and areas in the Leased Apartment, Building and Premises) to keep the Premises free of infestation by vermin, rodents or other pests.

14.1.17. As quickly as is practical after receipt, to send to the Owner any formal or legal notice or orders or other similar document delivered to the Leased Apartment by a third party which relate to the Owner and/or which affect or might significantly affect the Leased Apartment, its boundaries or adjacent properties, or their legal position; and to reasonably comply with any statutory notice lawfully served by any competent authority upon either the Owner or the Lessee with respect to the Leased Apartment.

14.1.18. Not to allow pets in the Leased Apartment, without the prior consent of the Owner.

15. ARRANGEMENTS AT END OF LEASE

15.1. At the end of the Lease and this Agreement, however occurring, the Lessee agrees to the following:

15.1.1. To promptly provide as soon as is practicable just before or immediately at the end of the Lease a forwarding or correspondence address to the Owner; for ease of administration and communication between the parties, including the processes involved in the return of any items (such as the ones listed in the clauses below) and the Security Deposit with no interest.

15.1.2. To clean (or pay for the cleaning) to the Owner's reasonable specification, the Leased Apartment, its fixtures and fittings, furnishings, equipment and other items, and any other part of the Building or Premises pertaining to the Lease.

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15.1.3. To remove all the Lessee's refuse and rubbish from within the Leased Apartment and from the Premises.

15.1.4. To return all keys, access cards, car park fobs, etc. to the Leased Apartment, Building and Premises (including any new or additional or duplicate keys, access cards, car park fobs, etc. issued during the Lease) to the Owner promptly on the last day of the Lease.

15.1.5. To co-operate in the checking of any Inventory and/or Schedule of Condition and to pay, or be liable to pay, for any costs agreed previously in writing between the Parties in relation to the checking of any Inventory and Schedule of Condition.

15.1.6. To remove all the Lessee's belongings, furnishings, equipment and any other of the Lessee's property from the Leased Apartment, Building and Premises on, or before, the last day of the Lease.

15.1.7. To remain responsible and liable for reasonable costs incurred by the Owner in carrying out repair or maintenance or replacement work to the Leased Apartment where such action is required as a result of gross negligence, misuse of the Leased Apartment, or breach of this Agreement by the Lessee; and such reasonable costs may be deducted from the Security Deposit and any surplus reasonable costs after such deduction will remain the liability of the Lessee.

15.1.8. Any of the Lessee's belongings, or property, or personal effects, or furnishings and equipment left behind at the Leased Apartment, Building or Premises will be considered abandoned if, after the expiry of seven (7) days written notice sent, addressed to the Lessee, to the single address provided by the Lessee on or before the last day of the Lease (in accordance with clause 15.1.1 above) or, in the absence of such an address, to the official/registered business address of the Lessee, the Lessee has not removed or retrieved them. After this time, the Owner may remove, store or dispose of any such items as the Owner sees fit. The Lessee will remain responsible and liable for the reasonable costs of arranging such removal, storage or disposal; and such reasonable costs may be deducted from the Security Deposit and any surplus reasonable costs after such deduction will remain the liability of the Lessee

16. DEFAULT

16.1. The Lessee shall be deemed to be in default under this Agreement as follows:

16.1.1. If the Lessee defaults in the payment of the Lease Fee or any other applicable fees, charges or other sums due to the Owner hereunder.

16.1.2. If the Lessee is late in paying the Lease Fee or any other applicable fees, charges or other sums due to the Owner hereunder, on three or more occasions within any 12-month period.

16.1.3. If the condition of the Leased Apartment, Building or Premises has materially deteriorated because of the behaviour of the Lessee, its officers, employees, agents, delegates or any other person associated with the Lessee.

16.1.4. If the Lessee, its officers, employees, agents, delegates, or any other person associated with the Lessee has been found guilty of conduct which is a nuisance or annoyance to other tenants in the Building; or the Lessee or any of the abovementioned persons has been convicted of using the Leased Apartment, Building or Premises, or allowing them to be used, for illegal purposes or has committed an arrestable offence on the Premises.

16.1.5. If the Owner was induced to grant the Lease by a false statement made knowingly or recklessly by either the Lessee or a person acting at the Lessee's instigation.

16.1.6. If the Lessee abandons the Leased Apartment.

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16.1.7. If the Lessee assigns or sub-leases this Agreement or any portion thereof in violation of this Agreement.

16.1.8. If the Lessee breaks or defaults in the prompt and full performance of any material provision of this Agreement.

16.2. Upon the occurrence of one or more of the above events of default, this Agreement shall automatically be terminated. Any such action will not restrict or limit any other legal rights which the Owner may have in pursuing the Lessee for breaches of the Lessee's obligations under this Agreement.

16.3. In the event of default and termination of this Agreement, the Owner shall have the option to pursue one or more of the following remedies without any additional notice or demand:

16.3.1. The Owner may deny the Lessee access to the Apartment, without releasing the Lessee from any of its obligations hereunder.

16.3.2. The Owner may exercise any remedy now or hereafter available to it at law upon the Lessee's breach or default of this Agreement.

17. NOTICES

17.1. Any notice required or permitted under this Agreement shall be deemed sufficiently given or served if sent by registered mail, return receipt requested, addressed as follows:
Egkomi, Cyprus, Nicosia, Cyprus, 2412

17.2. Both Lessee and Owner shall have the right to change the places of notice stated in the present paragraph, by written notice thereof to the other Party.

18. SUCCESSORS

18.1. The provisions of this Agreement shall extend to and be binding upon Lessee and Owner and their respective legal representatives, successors and assignees.

19. COMPLIANCE WITH LAW

19.1. Lessee and Owner each shall comply with all laws, orders, ordinances and other public requirements now or hereafter affecting the Leased Apartment.

20. GENERAL PROVISIONS

20.1. Each Party represents and warrants to the other with the intention that the other shall rely on the same in entering into this Agreement, on the terms hereof as at the date of this Agreement that it has the necessary power, authority and consent to enter into this Agreement.

20.2. It is expressly agreed and declared that all terms and conditions of this Agreement are of the essence to the Agreement, and failure by either Party to comply with any one such term and condition shall give the right to the innocent Party to terminate the Agreement, claim damages, compensation and generally to claim all their rights on the basis of all the prescribed legal remedies, as per the laws of the Republic of Cyprus.

20.3. Upon execution of this Agreement and save for any documents expressly referred to in or appended to this Agreement, all other previous agreements, arrangements, undertakings or promises, whether customary, contractual or otherwise and whether oral or in writing between the Parties, will be superseded and will cease to have effect on or impose any liabilities on the parties.

Lease Agreement

Between Minos Minas and Kotsios Minas

20.4. The persons signing on behalf of the Parties declare that they have the power and authority to sign on their behalf, and their signatures are binding on the respective Party.

20.5. The headings and subheadings in this Agreement are for better readability only and shall have no bearing on the interpretation of the respective provision. Any expressions in the singular shall also include the plural and vice versa. All references to legal provisions shall be interpreted as references to the legal provision as amended (no matter whether prior or after the date of this Agreement).

20.6. Oral amendments of this Agreement shall be ineffective; any total or partial amendment, including an amendment to this clause or the dissolution of this Agreement require a written instrument signed by all Parties.

20.7. Should a provision of this Agreement be or become totally or partially invalid or ineffective this shall not affect the validity or effectiveness of the other provisions of this Agreement. The invalid or ineffective provision shall be replaced by a valid and/or effective provision that in its economic effect comes as close as possible to the invalid or ineffective provision. This mutatis mutandis also applies to involuntary omissions in this Agreement.

21. FINAL AGREEMENT

21.1. This Agreement terminates and supersedes all prior understandings or agreements on the subject matter hereof. This Agreement may be modified only by a further writing that is duly executed by both parties.

22. GOVERNING LAW AND JURISDICTION

22.1. This Agreement shall be governed by and constructed in all respects in accordance with the Laws of the Republic of Cyprus and the Parties irrevocably agree that the Courts of the Republic of Cyprus shall have exclusive jurisdiction in respect of any dispute action or proceedings which may arise out of or in connection with this agreement.

23. ORIGINAL COPIES

23.1 This Agreement has been made in two (2) original copies, with each Party receiving one (1).

IN WITNESS WHEREOF the parties have executed this Agreement as of the day and year first above written

[sig|req|signer1]

[sig|req|signer2]

.....
Owner

.....
Lessee