

Lease Rental Bond

Bond Number: TG1EIC-057607-01

Principal(s): Joseph Folks

Bond Term:

As Noted Below

Coverage:

\$39,650

Rent Coverage:

\$36,600

Security Deposit Coverage:

\$3,050

KNOW ALL PERSONS BY THESE PRESENTS,

that **EVERSPAN INSURANCE COMPANY**, as surety (the "Surety") is held and firmly bound unto QB Development Owner LLC, as Landlord (the "Landlord"), in the penal sum of thirty-nine thousand, six hundred fifty dollars (\$39,650), for the payment of which sum well and truly to be made, the Surety, bind ourselves, our heirs, executors, administrators, successors and assigns, jointly and severally, firmly by these presents.

WHEREAS, the Principal has by written agreement entered into a Lease/Rental Agreement (the "Contract") with the Landlord for the lease of 46-09 69th Street, Apt 901E, Woodside, NY 11377 from on or about January 20, 2025 to May 19, 2026 for the rental sum of three thousand, fifty dollars (\$3,050) per month.

WHEREAS, the Principal has by written agreement entered into a Lease/Rental Agreement (the "Contract") with the Landlord for the lease of 46-09 69th Street, Apt 901E, Woodside, NY 11377 from on or about January 20, 2025 to the earlier of, the final expiration date of the lease and renewal leases signed thereafter, the lease termination date as agreed upon by the Principal and Landlord at the time of or after the signing of the initial Lease, the date the Principal has surrendered possession of the apartment, under the Contract for the security deposit amount of three thousand, fifty dollars (\$3,050).

NOW, THEREFORE, THE CONDITION OF THIS OBLIGATION IS SUCH, THAT if the Principal shall promptly and faithfully perform the Contract with the Landlord and pay all lease/rental charges thereunder, then this obligation shall be null and void; otherwise it shall remain in full force and effect.

PROVIDED AND SUBJECT TO THE CONDITIONS PRECEDENT:

1. Whenever the Principal shall be, and declared by the Landlord to be in default under the Contract, the Landlord having performed the Landlord's obligations thereunder and having complied with the Bond General Terms and Conditions and Program Agreement if such Program Agreement has been executed.
2. Any claims must be presented to Surety, care of TheGuarantors via their online portal at www.theguarantors.com.

DATED as of this 18th day of January, 2025

THE EVERSPAN INSURANCE COMPANY

By:

(SEAL)

(Surety)

Name: Casey Lasda

Title: Attorney-In-Fact

