



RENTAL AGREEMENT AND REGULATIONS

By this rental agreement, made and entered into on this _____ day of _____, 20____, between Island City Properties, LLC, hereinafter known as Lessor, and

Hereinafter known jointly and severally as Lessee.

In consideration of the mutual agreements and provision set forth in this contract, Lessor hereby leases and Lessee hereby leases from Lessor the apartment designated by the terms below for his/her private residence, along with the fixtures and accessories belonging to same.

ADDRESS: _____

LEASE TERM: FROM: _____ TO: _____

MONTHLY RENT: \$ _____ DEPOSIT: \$ _____

FIRST MONTH'S RENT DUE: _____

Parking Garage Stall Monthly Rent: \$ _____

Of Stalls Rented: _____ Total: \$ _____

1. Lessee shall, on or before the first day of each month, pay to the Lessor the monthly rent set forth above without the requirement of demand or billing.

2. The Lessee agrees to pay a late charge of \$20.00 each time the rent is not paid by the first day of the month. This is a service charge, not to be construed as rent or interest. Any check which is returned to the Lessor for insufficient funds will incur a \$35.00 NSF charge to be automatically charged to Lessee's account, plus any bank fees.

3. SECURITY DEPOSIT The security deposit shall bear simple interest at the statutory rate as prescribed at M.S. Section 504B.178. Lessor shall return such deposit to Lessee with interest within three weeks of termination of tenancy AND receipt of Lessee's mailing address unless Lessor shall furnish Lessee with a written statement showing the specific reason for the withholding of the deposit or any portion thereof. Lessor may withhold from deposit such amounts as are reasonably necessary to remedy Lessee's default in the payment of rent or to restore the premises by repairs or cleaning to their condition at the commencement of the tenancy; ordinary and wear excepted, or to cover all attorney's fees and costs incurred by Lessor in enforcing any provision of this Lease or commencing any unlawful detainer proceeding.

4. QUIET ENJOYMENT Lessor covenants that on paying the rent and performing the covenants herein contained. Lessee shall peacefully and quietly have, hold and enjoy the premises for the granted period.

5. USE OF PREMISES Neither the premises nor any part thereof shall be used at any time during the term of this lease by Lessee for the purpose of carrying on any business, profession of trade of any kind, or for any purpose other than as a private residence. No obstruction shall be left standing in the common hallways or entryways of said building. If Lessee commits any noise nuisance whatsoever on said premises to the disturbance of other tenants or neighbors, or keeps any animals or pets on said premises, the tenancy shall be terminated at Lessor's option upon five (5) days notice.

6. RIGHT OF ENTRY Lessor reserves the right to enter the premises at all reasonable hours during the term of this lease for the purpose of inspecting the building and making repairs and alteration. Lessee grants Lessor permission to enter and show the premises to new rental applicants at reasonable hours of the day. Lessor will attempt to give Lessee proper notice of any such visits.

7. ASSIGNMENTS AND SUBLETTING Without prior written consent of Lessor, Lessee shall not assign this lease or subject or grant any concession or license to use the premises or any part thereof. A consent by Lessor to one assignment, subletting, concession or license shall not be deemed to be a consent to any subsequent assignment, subletting, concession or license. Any assignment subletting, concession or license without the prior written consent of Lessor, or an assignment or subletting by operation of law, shall be void and the lease shall, at Lessor's option, be terminated in compliance with the default provision contained herein, and Lessee shall pay Lessor the amount of the security deposit as liquidated damages.

8. MAINTENANCE, REPAIR AND ALTERATIONS Lessor covenants: (a) that the premises and all common areas are fit for the use intended by the parties; (b) to keep the premises in reasonable repair during the term of the lease, except when the case of disrepair has been caused by the willful, malicious or irresponsible action of the Lessee or Lessee's guests and invitees or a person under Lessee's direction or control; and (c) to maintain the premises in compliance with the applicable safety and health laws of the state and of the local units of government where the premises are located during the term of the lease, except where violation of the health and safety laws has been caused by the willful, malicious or irresponsible conduct of the Lessee, Lessee's guests or invitees, or a person under Lessee's direction or control. Lessee agrees: (a) to make no repairs or alterations to the demised premises except with the full knowledge and consent of the Lessor; (b) to be responsible for and mend at Lessee's own proper costs any and all breakage or damage done to any part of the premises herein leased, or whatever nature, and (c) to replace any glass broken or cracked on said premises during the existence of this lease.

9. NON-LIABILITY OF LESSOR Lessee covenants to make no claim and hereby expressly waives any and all claims against said Lessor for or on account of any personal injury sustained, or any loss or damage to property, caused by fire, water, deluge, overflow, or explosion, howsoever arising or caused by being within said premises; or any of articles by theft or from any cause, from said premises or building. The Lessee is encouraged to carry tenant insurance to protect himself against any such loss.

10. SURRENDER OF PREMISES At the expiration of the lease term Lessee shall quit and surrender the premises hereby demised in as good a state and condition as they were at the commencement of this lease, reasonable use and wear thereof excepted.

11. ABANDONMENT If at any time during the term of this lease, Lessee abandons the premises, or any part thereof, Lessor may bring an action to recover possession of the premises and may hold Lessee liable for any difference between the rent that would have been payable under the lease during the balance of the unexpired term as if the lease had been continued in force and the net rent for such period had been paid to Lessor by means of reletting the premises. If Lessor recovers possession of the premises by Lessee, then Lessor may consider any personal property belonging to Lessee and left on the premises to also have been abandoned, in which case Lessor may dispose of all such property in any manner Lessor shall deem proper and Lessor is hereby relieved of all liability for doing so.

12. **DEFAULT** If any default is made in payment of rent, or any part thereof at the times specified, or if any default is made in performance of or compliance with any other term or condition hereof, Lessor may terminate this lease at its option. In the event of a default or breach of contract, the Lessee agrees to any appropriate action by the Lessor or his agents, or to legal action and agrees to pay all costs and attorney's fees incurred by Lessor for the collection of rent or the commencement of an unlawful detainer action and any eviction procedure.

13. **HEIRS AND ASSIGNS** The covenants and conditions herein contained shall apply to and bind the heirs, legal representatives, and assigns of the parties hereto, and all covenants are to be construed as conditions of this lease.

14. **TERMINATION** Should any portion of this rental agreement and/or the Apartment Regulations be violated by Lessee, after written warning by Lessor, Lessee hereby authorizes and fully empowers Lessor to cancel this lease at once. Lessor may remove all person and property and may use whatever means and assistance deemed necessary in affecting and perfecting such removal without such re-entry causing a failure of rents/utilities to be paid by Lessee and all covenants to be kept for the full term of this lease or until suitable subletting arrangements may be made.

15. **DANGEROUS SUBSTANCES** The keeping or using of all hazardous materials, including but not limited to gasoline, any explosive materials and all firearms, is expressly prohibited and may result in termination of this lease. Lessee also agrees not to use the premises for any purpose considered "extra hazardous" by insurance companies. This would include garages and areas around the premises.

16. **OTHER COVENANTS** Should the buildings on said premises be destroyed without any fault or neglect on the part of the Lessee, or should it be injured by the elements or any cause, as to make the premises uninhabitable and unfit for occupancy, then the liability of Lessee for the rent thereafter and all rights to the possession thereof shall cease at once.

17. Lessee understands that the deposit given when signing this contract is used to hold this apartment until Lessee moves in. At that time the deposit will become the security/damage deposit for the apartment to cover unpaid rent and/or property damage and is subject to all the terms lease. This deposit will be forfeited without exception if for any reason the Lessee fails to keep the rental agreement.

18. All Lessees are given a complete copy of this Rental Agreement, Apartment Regulations as attachment, and Lessee acknowledges the receipt of that copy of the lease.

19. The Apartment Regulations found on the attached exhibit are part of this Lease and incorporated herein by reference.

20. Lessee shall sign and abide by all apartmentment regulatiations from addendum to lease agreement.

21. Utilities paid by M=Management and T=Tenant: Electricity T Heat T
Water M Garbage M Cable/Internet T Lawn Care M
Snow Removal M

22. Lessee shall be responsible for sorting all recyclables in accordance with the City/ County/State recycling laws and deposit of such in areas designated by Lessor. Lessee shall indemnify and hold Lessor harmless for any fines incurred by Lessor by reason of the breach of this clause by Lessee. The security/damage deposit of Lessee may be used by Lessor to reimburse Lessor for any expense incurred by reason of the breach of this provision.

23. Lessee agrees that no more than three (3) persons who are not tenants will be on premises at one time.

DEPOSITS
PAID:

FIRST MONTH'S
RENT PAID:

_____	_____	AMT:_____	_____	DATE:_____
_____	_____	AMT:_____	_____	DATE:_____
_____	_____	AMT:_____	_____	DATE:_____
_____	_____	AMT:_____	_____	DATE:_____

PARENTAL CONSENT: Initial here if permission is given for Island City Properties to release information regarding the term of the lease to the parent(s)/guardian(s) of tenant. **INITIAL HERE:** _____

IN WITNESS WHEREOF, the parties hereto have caused these presents to be signed in person the day and year first above written.

Contact Phone # Social Security # Printed Name

Signature

Email

Contact Phone # Social Security # Printed Name

Signature

Email

Contact Phone # Social Security # Printed Name

Signature

Email

Authorized Management Signature:

of residents living within the premises:

Shawn G. Beier, President
