

LEASE AGREEMENT
(This Document Is Five Pages In Length)

BY THIS LEASE AGREEMENT, made and entered on this _____ day of _____ 200____, by and between GALT SPEAK ____, A LIMITED LIABILITY COMPANY, herein called LANDLORD and the following listed tenants:
Please Print:

1. Tenant Name _____ Social Security # _____
Permanent Address _____ Phone # _____

2. Tenant Name _____ Social Security # _____
Permanent Address _____ Phone # _____

3. Tenant Name _____ Social Security # _____
Permanent Address _____ Phone # _____

4. Tenant Name _____ Social Security # _____
Permanent Address _____ Phone # _____

5. Tenant Name _____ Social Security # _____
Permanent Address _____ Phone # _____

6. Tenant Name _____ Social Security # _____
Permanent Address _____ Phone # _____

herein called TENANT(S). LANDLORD leases and rents to TENANT(S) the building at, _____ in
the
City of Duluth, State of Minnesota.

Together with all appurtenances, for a term of three hundred sixty days (360), to commence at noon on **June 1, 2010 and to end on May 27, 2011, at eleven (11:00) o'clock A.M.**, on the following terms and conditions: There is an additional \$30 per hour charge for every hour beyond 11:00 that tenant(s) has not vacated premises.

TENANT(S) agrees to pay, without demand, to LANDLORD as rent for the leased premises the sum of
\$ _____

_____ month in advance on the first (1st) day of each calendar month beginning JUNE 1, 2010, to **Galt Speak ____, L.L.C., 918 12th Avenue, Suite 1000, Honolulu, Hawaii 96816**, or at any other place the LANDLORD designates. TENANT(S) understand and agree that the amount of rent due in the month of May shall be the same as all other months.

RENTAL PAYMENTS: Rental payments shall be made within the following provisions:

- A) All rental payments must be postmarked by the 1st day of the month or a late charge of ONE HUNDRED DOLLARS (\$100.00) will be assessed if ANY portion of the rent is not paid;
- B) A fee of THIRTY FIVE DOLLARS (\$35.00) will be assessed for each returned check and returned checks may, if full rent is thereby not received on or before the 5th day of the month, also result in assessment of a late fee; and
- C) All rent payments shall be paid with one (1) check or financial instrument and sent in one mailing envelope and the face of all checks are to be marked with the house address. In the event that TENANT(S) pay the monthly rent using more than one (1) check or financial instrument a monthly administrative fee of TWENTY FIVE DOLLARS (\$25.00) WILL BE CHARGED TO TENANT(S).

TENANTS agree that _____ shall be the named house representative and will be the person responsible for mailing one (1) check or financial instrument for payment of rent.

SECURITY DEPOSIT: On execution of this lease TENANT(S) shall deposit with LANDLORD, -

\$ _____, receipt of which is acknowledged by LANDLORD as security for the faithful performance by TENANT(S) of the terms contained in this agreement. The security deposit shall bear simple interest at the rate of three and one half (3.5%) percent per year, non-compounded, computed from the first day of the next month following the full payment of the deposit to the last day of the month of the termination of the tenancy. In compliance with state law, LANDLORD shall refund the security deposit or furnish to the TENANT(S) vacating the leased premises a statement showing the reason for the withholding of the security deposit or any portion thereof within four weeks after termination of the tenancy and receipt of the TENANT(S) mailing address or delivery instructions. TENANT(S) hereby agree that the security deposit or statement showing the reason for withholding of the security deposit shall be mailed to _____ (name of TENANT Responsible For Security Deposit) at the following address: _____

_____ The Tenant Responsible For The Security Deposit shall disburse the security deposit according to an accounting to be determined and agreed upon by the TENANT(S). It is hereby agreed that the LANDLORD shall in no way be held responsible or liable for any disagreement that may occur amongst the TENANT(S) regarding disbursement or accounting of the security deposit. Furthermore, the Tenant Responsible For The Security Deposit shall make copies of the statement showing the reason for the withholding of the security deposit available to any of the TENANT(S) upon request.

QUIET ENJOYMENT: The LANDLORD promises that on paying the rent and performing the promises and agreements contained in this Lease Agreement, the TENANT(S) shall peacefully and quietly possess and enjoy the leased premises for the agreed term.

OCCUPANCY BY TENANTS: Full time occupancy of the unit is limited to individuals who have signed a written lease with LANDLORD. Visitors may remain overnight for up to seven (7) calendar days. However, any stay beyond one week by an individual who has not signed a lease agreement with LANDLORD shall be considered full time occupancy without consent and result in a rental increase of \$200.00 per month for each individual occupying without LANDLORD's consent. TENANT(S) understand and agree that any individual who has not signed a lease agreement with LANDLORD poses, due to the lack of contractual liability, an increased risk of damage to LANDLORD'S property. TENANT(S) AGREE TO MAINTAIN OCCUPANCY LEVELS THAT CONFORM WITH ALL ZONING ORDINANCES

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WASHER AND DRYER: The washer and dryer may be used only by the TENANT(S). Washer and dryer shall not be used for non-clothing items, including but not limited to, commercial rugs, car rugs and/or floor rugs. LANDLORD has the right to remove washer and dryer should these rules be violated and/or should washer and dryer be subjected to abuse and/or neglect.

LOCK OUT FEE: If LANDLORD is required to open any doors due to lock out, a lock out charge of \$50.00 will be collected at the time of unlocking the door.

DOOR LOCKS AND KEYS: Front and back entrance doors shall have appropriate deadbolts and be keyed alike. TENANT(S) may, at TENANT(S) expense of \$75.00, request that front and back entrance doors be re-keyed upon occupancy of the premises. Hasp type locks are prohibited on all doors. It is understood and agreed that re-keying of bedroom doors is prohibited.

It is further agreed that NO keys will be given out to anyone unless they have signed the property manager's lease.

TELEPHONE LINES/TELEVISION CABLES: LANDLORD will maintain only one telephone jack and one television cable outlet on the first floor of the property. Installation of additional telephone lines and/or television cables shall be done at tenants expense. In the event LANDLORD is asked to install additional telephone lines and/or television cable TENANT(S) agree to pay LANDLORD \$25.00 per hour for any such installation work. Telephone lines and/or television cable installed in an unprofessional manner shall be removed and redone at TENANT(S) expense.

CONDITION OF PROPERTY AT BEGINNING OF LEASE: TENANT(S) understand and agree that premises are subject to a "back-to-back" occupancy arrangement and that there is no time between the end of the prior lease and beginning of this lease agreement. Therefore, TENANT(S) understand and agree that LANDLORD shall have twenty eight (28) calendar days from the beginning of the term of this lease agreement to perform needed repairs and/or cleaning. Furthermore, it is agreed and understood that TENANT(S) shall receive absolutely no rent reduction, abatement, payment and/or any other set off due to the existence of damage and/or filthy conditions in and/or about the premises during this initial twenty one (21) day period of the lease term.

USE OF THE PREMISES: The premises shall be used and occupied by TENANT(S) exclusively as a private residence. Neither the premises nor any part thereof shall be used at any time during the term of this lease by the TENANT(S) for the purpose of carrying on any business, profession, or trade of any kind, or for any purpose other than as a private residence. TENANT(S) agree that grills will not be used or placed on porches or decks and that grills may only be used or placed in areas identified by LANDLORD as a grilling area. No grills can be on front lawns. TENANT(S) agree not to hang blankets, banners, or towels in front of windows. All entries to the house will have on the inside of the house a minimum 3' x 4' rug to protect the floors. No fire pits permitted on property.

PETS: Pets are not allowed under this lease agreement. It being understood that pets cause increased wear, tear and damage to the premises, therefore it is agreed that should LANDLORD find that a dog and/or cat is kept on or in any part of the premises (including the yard) than the monthly rent shall increase by TWO HUNDRED FIFTY DOLLARS AND NO CENTS (\$250.00) for the month the animal was found in the house and the animal will immediately be taken away. It is further understood that there are no provisions in this lease to take care of any pet in our around the house. Initials _____

ALTERATIONS AND IMPROVEMENTS: The TENANT(S) shall make no alterations to the building on the leased premises or construct any building or make other improvements on the leased premises without the prior written consent of the LANDLORD. All alterations, changes, and improvements built, constructed, or placed on the leased premises by the TENANT(S) with the exception of fixtures removable without damage to the premises and movable personal property, shall, unless otherwise provided by written agreement between LANDLORD and TENANT(S) be the property of the LANDLORD and remain on the leased premises at the expiration or sooner termination of this lease.

MAINTENANCE AND REPAIR: The LANDLORD promises (A) that the premises and all common areas are fit for the use intended by the parties; (B) to maintain the premises in compliance with the applicable health and safety laws of the state and of the local units of government where the leased premises are located during the term of this lease. The TENANT(S) shall at TENANT(S)' sole expense, make all required repairs of the premises and eliminate any violations of the applicable health and safety laws which exist on the premises whenever such disrepair and conditions shall have resulted from TENANT(S)' negligence, willful, malicious, or irresponsible conduct or that of the TENANT(S)' employee, family, agent or visitor. LANDLORD further promises that at the commencement and at all times during the continuation of the term that the leased premises and the building are not and shall not be in such condition as to constitute a violation of any state, county, or city health, housing, building, fire prevention, or housing maintenance code applicable to the building which materially endangers the health or safety of the TENANT(S) of the building. In any action against LANDLORD for breach of this promise, it shall be sufficient defense that (A) the violation or violations alleged do not in fact exist or that the violation or violations have been removed or remedied; (B) the violations have been caused by the willful, malicious, negligent or irresponsible conduct of a complaining tenant or anyone under his direction or control; (C) any tenant of the building has unreasonably refused entry to the LANDLORD or LANDLORD's agent to a portion of the premises for the purpose of correcting the violation and the effort to correct was made in good faith; or (D) the violation or violations alleged in the complaint do not materially endanger the health or safety of the tenants of the dwelling. TENANT(S) shall comply with all the sanitary laws, ordinances, rules and orders of appropriate governmental authorities affecting the cleanliness, occupancy, and preservation of the leased premises during the term of this lease, and any renewal of this lease, except where such compliance is the duty of the LANDLORD. **As this home shall be occupied by college students, TENANT(S) agree to clean premises in compliance with LANDLORD'S reasonable requests, if TENANT(S) fails to comply with these reasonable cleaning requests, TENANT(S) agree to pay LANDLORD all costs incurred in causing the premises to be cleaned to a reasonable community standard. TENANT(S) agree to continually operate dehumidifiers in the basement of the house from May 1 through October 31 and furthermore agree to take full responsibility for any mold growth in the event they fail to do so.**

NO PAINTING OR HANGING OF SIGNS: The TENANT(S) agrees that no sign shall be placed or painting done on or about the leased premises by the TENANT(S) or at the TENANT(S)' direction without the prior written consent of the LANDLORD.

IN DOOR FURNITURE MUST BE INSIDE PREMISES: The TENANT(S) agrees that no indoor furniture or personal property may be kept in the yard or on the porch of the premises overnight. TENANT(S) agree to pay LANDLORD twenty five (\$25.00) per night for each night any violation of this provision occurs.

WATER BEDS: The TENANT(S) agrees that no water beds may be used or filled with water within the premises.

CARPET: LANDLORD does not provide carpet for bedrooms.

DAMAGE TO PREMISES: If the leased premises, or any part thereof, shall be partially damaged by fire or other casualty not due to the TENANT(S) negligence or willful act or that of the TENANT(S)' employee, family, agent or visitor, the premises shall be promptly repaired. If the leased premises should be damaged other than by the TENANT(S)' negligence or willful act or that of the TENANT(S) employee, family, agent, or visitor to the extent that the LANDLORD(S) shall, in good faith, decide not to rebuild or repair, the term of this lease shall end and the rent shall be prorated up to the time of the damage.

UTILITIES: The TENANT(S) shall be responsible for paying for all utilities services required on the premises. TENANT(S) agrees to obtain and pay for garbage disposal service. TENANT(S) agree to and obtain and maintain all utility services throughout the entire term of this lease.

RIGHT OF ENTRY: The LANDLORD and the LANDLORD's agents reserve the right to enter the leased premises, at all

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reasonable hours during the term of this lease, and any renewal thereof, for the purpose of inspecting the premises and all building improvements on the premises, and whenever necessary to make repairs and alterations to the leased premises.

FIRE INSPECTIONS: LANDLORD or its agent may conduct inspections of the premises on a routine basis for the purpose of determining the proper functioning of fire alarms and/or fire extinguishers. TENANTS agree not to tamper with or disable any fire equipment in the premises. In the event any fire extinguishers are discharged or tampered with TENANTS agree to pay LANDLORD \$100 for the repair, recharge or replacement of each fire extinguisher. In the event fire detectors or carbon monoxide detectors are tampered with or disabled TENANTS agree to pay \$50.00 for the replacement of each detector. In the event batteries are removed or tampered with in any detector TENANTS agree to pay \$10.00 for installation of a new battery in each.

RENTER'S INSURANCE: TENANT(S) are encouraged to obtain renter's insurance on their personal property. Tenants further understand that Galt Speak Student Homes does not cover damages to any personal property.

SNOW REMOVAL: TENANT(S) agree that the monthly rent agreed to above has been discounted in the amount of \$80.00 per month in consideration of the TENANT(S) agreeing TENANT(S) agree to shovel and remove all snow and ice from all sidewalks and/or driveways within twelve (12) hours of any snowfall, if snow and/or ice has not been removed within twenty four (24) hours of any snowfall, then LANDLORD may automatically remove snow and TENANT(S) agree to pay LANDLORD all costs incurred.

ALCOHOL CONSUMPTION: It being understood that the consumption of alcohol by TENANT(S) may result in increased wear and tear to the premises and may also create dangerous conditions or circumstances for TENANT(S), the TENANT(S) agree that no social gatherings or parties of any kind will be held on the premises that involve the consumption of alcohol. TENANT(S) agree that no kegs designed to hold alcohol shall ever be allowed on the premises, existence of such kegs, full or unfilled, SHALL BE CONSIDERED PRIMA FACIA PROOF THAT THIS PARTY PROVISION HAS BEEN VIOLATED BY TENANTS. In the event TENANT(S) allow a party involving the consumption of alcohol to take place on the premises, LANDLORD may evict TENANT(S) and TENANT(S) agree to pay rent, utilities and all other charges incurred until LANDLORD has leased the premises to replacement tenant(s). In the event LANDLORD is unable to obtain the same amount of rent under the replacement lease, TENANT(S) agree to pay to LANDLORD the difference between the monthly rent provided for under this lease and the replacement lease.

In the event a party involving the consumption of alcohol takes place on the premises that results in the Duluth Police Department issuing any individual a citation, the TENANTS agree to pay LANDLORD a fee of \$750.00. This fee shall be paid by all TENANTS with the next month's rent and TENANTS acknowledge that the fee represents a reasonable and fair estimate of the amount of damage or risk of damage that can occur when college parties are held in a private residence.

RIGHT TO SHOW: The TENANT(S) hereby grants permission to the LANDLORD to show the leased premises to new rental applicants at reasonable hours of the day throughout the term of this tenancy.

RIGHT TO STORE: LANDLORD reserves the right to store, in a reasonable manner, items, supplies, and materials on the premises.

ASSIGNMENT AND SUBLETTING: Without the LANDLORD'S prior written consent, the TENANT(S) shall not assign this lease, or sublet or grant any concession or license to use the premises or any part of the premises. A consent by the LANDLORD to one assignment, subletting, concession, or license, shall not be deemed to be a consent to any subsequent assignment, subletting, concession, or license. NO SUBLEASE OR ASSIGNMENT SHALL BE VALID AND EFFECTIVE UNTIL SUBTENANT HAS SIGNED A LEASE AGREEMENT WITH LANDLORD AND PAID TO LANDLORD AN ADDITIONAL SECURITY DEPOSIT OF TWO HUNDRED FIFTY (\$250.00) DOLLARS.. Any assignment, subletting, concession, or license without the LANDLORD'S prior written consent or an assignment or subletting by operation of law, shall be void and the lease shall, at the LANDLORD'S option, be terminated in compliance with the default provision contained in this agreement. **LANDLORD'S ACCEPTANCE OF RENT FROM AN INDIVIDUAL OTHER THAN THE TENANT(S) SHALL NOT CONSTITUTE A CONSENT TO ASSIGNMENT NOR SHALL IT CONSTITUTE A WAIVER OF LANDLORD'S RIGHT TO REFUSE A SUBTENANT. LANDLORD RESERVES THE RIGHT TO WITHHOLD CONSENT TO AN ASSIGNMENT OR SUBLETTING FOR REASONABLE CAUSE. ASSIGNMENT OR SUBLETTING OF THE PREMISES WILL NOT IN ANY WAY RELEASE TENANT(S) FROM THEIR FINANCIAL OR CONTRACTUAL OBLIGATIONS OR CONSTITUTE A RELEASE OF THEIR INDIVIDUAL JOINT AND SEVERAL LIABILITY UNDER THE TERMS OF THIS LEASE AGREEMENT.** Should any subtenant default in its obligations, TENANT(S) SHALL BE LIABLE FOR ALL RESULTING DAMAGES INCURRED BY LANDLORD.

SURRENDER OF PREMISES: At the expiration of this term the TENANT(S) shall vacate and surrender the premises leased in as good state and condition as they were at the commencement of this lease, reasonable and wear excepted.

REPAIRS, PREMISES LEASED AS IS: Throughout said term, the TENANT will take good care of the demised premises and appurtenances, and suffer no waste or injury; make as and when needed, all interior and exterior repairs in and about the demised premises and the fixtures and appurtenances which repairs shall be in quality and class, equal to the original work. TENANT(S) agree to lease the premises in "AS IS" condition and LANDLORD shall not be obligated to make any repairs or improvements except for those repairs or improvements specifically agreed to in writing or written into this lease agreement.

NO ABATEMENT OF RENT: There shall not be any diminution or abatement of rent because of the making of repairs or improvements, if any be made, to the demised premises after the date above fixed for the commencement of the term, but the same are to be done with reasonable dispatch and with as little inconvenience to the TENANT(S) as reasonably possible, it being understood that rent shall, in all events commence to run at the date above fixed therefore. No diminution or abatement of rent, or other compensation, shall be claimed or allowed for loss, inconvenience or discomfort arising from the making of repairs or improvements to the building or to its appliances or from fumes or dirt issuing out of the heating or refrigerating equipment in the building, or from the closing or darkening of any windows of the demised premises from any cause whatever, or by reason of any space taken to comply with any law, ordinance or order of a governmental authority.

TENANT(S) USE TO COMPLY WITH LAW: TENANT(S) agree that at all times all aspects of TENANT(S) use of the premises shall comply with all laws, ordinances, zoning ordinances (including but not limited to the legally allowed number of residents within the home) and governmental regulations, and the regulations of the City of Duluth or other similar governmental entity, applicable to the demised premises; in the event that TENANT(S) use of the premises is found to violate any of the above, TENANT(S) agree to take immediate action to correct any violations should they be found to exist, and in no event shall such violations or by reason of any space taken to comply with any law, ordinance or order of a governmental authority, allow TENANT(S) to cancel or change any term or condition of this lease agreement. In the event that TENANT(S) have exceeded the legally allowed number of individuals living in the premises and a governmental authority requires the number of residents to be reduced, the TENANT(S) agree to comply with such requirements by reducing the number of residents. However, under no circumstances shall any portion of the rent or rental rate be abated due a reduction in the number of residents occupying the premises.

LEAD PAINT DISCLOSURE: TENANT(S) are aware that the house may contain lead paint as it was constructed prior to 1978. However, LANDLORD has no knowledge of the existence of lead paint within the home.

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TENANT(S) TO INDEMNIFY LANDLORD: Throughout said term and forever afterward, TENANT(S) shall indemnify and save harmless the Landlord from and against any and all liability, arising from injury during said term to person or property, occasioned wholly or in part by any act or omission of the TENANT, or of the guests, servants, assigns, under-tenants or sub-tenants of the TENANT.

ABANDONMENT: If at any time during the term of this lease the TENANT(S) materially default on any term or condition of this lease, the LANDLORD may, at the LANDLORD's option, bring an action to receive possession of the leased premises. This action is equivalent to a demand for the rent and reentry upon the property. In the event TENANT(S) are evicted, the TENANT(S) shall be liable for rent after the date of eviction (for any difference between the rent that would have been payable under this lease during the balance of the unexpired term, if this lease had continued in force, and the rent received by the LANDLORD under the replacement lease agreement). In other words, TENANT(S) shall remain liable for any and all financial damage resulting to LANDLORD from their material breach of lease. If the LANDLORD recovers possession of the leased premises following abandonment of the premises by the TENANT(S), the LANDLORD may then dispose of any personal property left on the premises in any manner LANDLORD shall deem proper and the LANDLORD is hereby relieved of all liability for doing so.

HEIRS AND ASSIGNS: This lease, and every provision hereof, shall bind, apply to and run in favor of the LANDLORD, its successors and assigns, and of the TENANT and the heirs and personal representatives of the tenant.

GARAGE: The garage, if there is one, is not included in this lease agreement.

DEFAULT AND ATTORNEY'S FEES: If any default is made in payment of rent, or any part of a payment, at the time specified in this agreement, or if any default is made in performance of or compliance with any other term or condition of this agreement, the lease, at the LANDLORD's option, may be terminated.

SHOULD LANDLORD TERMINATE TENANT(S) RIGHTS UNDER THIS LEASE AGREEMENT PURSUANT TO AN UNLAWFUL DETAINER OR EVICTION PROCEEDING, THE TENANT(S) UNDERSTAND AND AGREE THAT EVEN THOUGH THEY ARE EVICTED AND/OR THEIR LEASE RIGHTS ARE TERMINATED BY LANDLORD FOR VIOLATING A TERM OF THIS LEASE, THE TENANT(S) SHALL REMAIN JOINTLY AND SEVERALLY LIABLE FOR ALL LOST RENT AND/OR DAMAGES, INCLUDING BUT NOT LIMITED TO, THAT RENT ACCRUING AFTER THE DATE OF THE UNLAWFUL DETAINER ACTION OR EVICTION (THIS INCLUDES ALL RENT LOST BY LANDLORD DURING THE REMAINING TERM OF THE LEASE AGREEMENT).

If the TENANT shall at any time be in default hereunder, and if the LANDLORD shall institute an unlawful detainer or eviction proceeding against the TENANT based upon such default, then TENANT shall reimburse the LANDLORD for the expense of attorney's fees, costs and disbursements thereby incurred by the LANDLORD, so far as the same are reasonable in amount; and the amount of such expenses, costs and disbursements shall at the option of the LANDLORD, be deemed to be additional rent hereunder, and shall be due from the TENANT to the LANDLORD on the first day of the month following the incurring of such respective expenses, or on the first day of any day of any succeeding month.

NOTICE TO TENANT NO REPRESENTATIONS: The TENANT(S) hereby acknowledges notice from the LANDLORD that no agent, manager or representative of the LANDLORD has the power or authority to either modify, cancel or accept a surrender of this lease, and that such power and authority is vested solely in the senior officers of the LANDLORD. No modification, cancellation or surrender of this lease shall be effective unless in writing signed by LANDLORD and its duly authorized officers. The LANDLORD has made no representations or promises in respect to the demised premises except those contained herein, and those, if any, contained in some written communication to the TENANT, signed by the LANDLORD or the LANDLORD'S agent authorized to do so.

TENANT(S) AND LANDLORD AGREE THAT THIS WRITTEN LEASE AGREEMENT IS THE ENTIRE AGREEMENT BETWEEN THE PARTIES AND ALL FUTURE AGREEMENTS OR UNDERSTANDINGS SHALL BE REDUCED TO WRITING AND SIGNED BY BOTH PARTIES BEFORE THEY EFFECT CHANGE IN THIS WRITTEN AGREEMENT. LANDLORD SHALL NOT BE REQUIRED TO MAKE ANY IMPROVEMENTS OR REPAIRS TO THE PREMISES UNLESS THOSE IMPROVEMENTS OR REPAIRS ARE LISTED HEREIN IN WRITING.

TENANTS ACKNOWLEDGE THAT THE SIGNED APPLICATION ATTACHED HERETO IS COMPLETE AND ACCURATE.

IN WITNESS WHEREOF, the LANDLORD and TENANT(S) have signed this lease this _____ day of _____ 200__.

**TOTAL 360 DAY RENTAL \$ _____ MONTHLY RENT \$ _____
PAYABLE ON THE FIRST DAY OF EACH MONTH.
ADDRESS OF UNIT: _____, DULUTH, MN**

**By: Linda Eng
Authorized Agent of GALT SPEAK _____, a limited liability company**

- 1. _____
- 2. _____
- 3. _____
- 4. _____
- 5. _____
- 6. _____

Tenant's Signatures

SUBTENANT SIGNATURES

