

APARTMENT LEASE

RESIDENTS: (List Occupants)

18 _____ Trailway Drive Apt _____ Eagan, MN 55122

RENTAL RATE PER MONTH: \$ _____

CITY WATER FEE PER MONTH \$3 x _____ \$ _____

TOTAL RENT PER MONTH: \$ _____

LEASE STARTS: _____

LEASE ENDS: _____
(12:00 Noon on the Last Day of the Notice Period)

AUTOMATIC RENEWAL: Month-To-Month

NOTICE PERIOD: Two Month Written Notice Required
(Must be received before the 1st day of the Notice Period)

MANAGEMENT: Walnut Trails is an owner authorized to accept service of process, and receive and give receipt for notices and demands. Walnut Trails, 1813 Trailway Drive, Eagan, MN 55122. Telephone 651-452-4038.

AUTHORIZED MANAGER OF APARTMENT: Sharevest, Inc. 1813 Trailway Drive, Eagan, MN 55122. This disclosure is made pursuant to Minnesota Law Section 504.22.

UTILITIES INCLUDED IN RENT: Rubbish Removal
UTILITIES PAID BY RESIDENT: Gas and Electric

LATE RENT CHARGE: \$50.00
NSF CHECK CHARGE: \$50.00

REDECORATION FEE: \$125.00

SECURITY DEPOSIT: \$ _____
(Refundable only upon receipt of a proper vacate notice)

ADDITIONAL SECURITY DEPOSIT: \$ _____

PET FEE (Non-Refundable): \$ _____

INCENTIVE or DISCOUNT: TOTAL RENT PER MONTH is discounted \$ _____ per month to \$ _____ for 12 months.

INCENTIVE or DISCOUNT RECOUPMENT: Resident agrees to reimburse Management for any and all rental incentives, discounts, prorated discounts, or Refer-a-Friend fees received if Resident materially breaches this lease.

REDECORATION CHARGE AGREEMENT AND RECEIPT: Resident has paid a fee toward the cost of redecorating the apartment after move-out. This charge covers light cleaning, carpet shampooing, and wall painting. Resident agrees Management may charge their security deposit for any extraordinary cleaning, wall patching, carpet damage, or ceiling painting.

Management and Resident agree to the terms of this lease and any attachments that are part of this lease. This lease is conditioned on approval and acceptance of Resident's Rental Application by Management.

MANAGEMENT: Sharevest, Inc. Resident _____ Resident _____

By _____ Resident _____ Resident _____

Date signed _____ Cosigner as Resident _____ Date signed _____

TERMS OF THIS LEASE:

A. RENT

1. **PAYMENT:** Resident will pay Management the full monthly rent on the first day of each month while this Lease is in effect and during any extensions or renewals of this Lease. Pursuant to Minnesota Statute 504-02 Subd 1, acceptance by Management of less than the full amount of rent due from Resident does not waive Management's right to recover possession of the rental premises for nonpayment of the rent balance Resident owes Management.
2. **WHO IS RESPONSIBLE FOR RENT:** Each Resident is individually responsible for paying the full amount of rent and any other money owed to Management.
3. **DUTY TO PAY AFTER EVICTION:** If Resident is evicted because Resident violated a term of this Lease Resident must still pay the full monthly rent until: 1) Apartment is re-rented 2) Date This Lease Ends or 3) if the Lease is month to month, until the end of the next notice period. If the Apartment is re-rented for less than the rent due under this lease, Resident will be responsible for the difference until the Date This Lease Ends or, if the Lease is month to month, until the end of the next notice period.
4. **LATE RENT CHARGE AND NSF CHECK CHARGE:** Resident will pay the Late Rent Charge listed above if Resident does not pay the full monthly rent before the end of the business day on the 5th day of the month. Resident also will pay the NSF Check Charge listed above if any check is returned unpaid.

B. USE OF APARTMENT

5. **OCCUPANCY AND USE.** Only the persons listed above as Residents may live in the apartment. Persons not listed as Residents may live in the Apartment only with the prior written consent of Management. Residents may use the Apartment and utilities for normal residential purposes only.
6. **SUBLETTING:** Resident may not lease the apartment to other persons (sublet), assign this Lease or sell this Lease without the prior written consent of Management.
7. **RESIDENT PROMISES:** 1) Not to act in a loud, boisterous, unruly or thoughtless manner or disturb the rights of the other Residents to peace an quiet, or to allow his/her guests to do so; 2) to use the Apartment only as a private residence, and not in any way that is illegal or dangerous or which would cause a cancellation, restriction or increase in premium in Management's insurance; 3) not to use or store on or near the Apartment any flammable or explosive; 4) not to interfere in the management and operation of the apartment building; 5) that the Apartment, common areas, or area surrounding the building will not be used by the Resident or by anyone acting under his/her control to a) manufacture, sell, give away, barter, deliver, exchange, distribute, or b) possess with the intent to manufacture, sell, give away, barter, or distribute any illegal drugs.
8. **PET:** Resident may not keep animals or pets of any kind in the Apartment without the Prior written consent of Management.

C. CONDITION OF APARTMENT

10. **MANAGEMENT PROMISES:** 1) The Apartment and all common areas are fit for use as a residential premises; 2) to keep the Apartment in reasonable

repair and make necessary repairs within a reasonable time after written notice by Resident except when damage is caused by intentional or negligent conduct of the Resident or his/her guests; 3) to maintain the Apartment in compliance with applicable health and safety codes except when a violation of the health and safety codes has been caused by the intentional or negligent conduct of the Resident or his/her guests; 4) to keep the common areas clean and in good condition.

11. RESIDENT PROMISES: 1) Not to damage or misuse the Apartment or waste the utilities provided by Management or allow his/her guests to do so. 2) Not to paint or wallpaper the Apartment, or make any structural changes in the Apartment without the prior written consent of Management; 3) to keep the Apartment clean; 4) to give written notice to Management of any necessary repairs to be made; 5) to notify Management immediately of any conditions in the Apartment that are dangerous to human health or safety, or which may damage the apartment or waste utilities provided by management; 6) that when Resident moves out, the Apartment will be left in good condition, except for ordinary wear and tear; 7) not to remove any fixtures supplied by Management without the prior written consent of Management. 8) To cooperate with Management's pest control efforts. This may include, among other things, Residents emptying and cleaning cabinets, drawers and closets, pulling furniture away from walls and allowing exterminators to enter and treat the Apartment.

12. SECURITY DEPOSIT AGREEMENT: Management may keep the security deposit to pay for: (1) Restoration of the premises to their condition at the commencement of the tenancy, ordinary wear and tear excepted, Minnesota Law 50420 Subd 3 (b). Restoration includes damages, repairs and replacement of missing items; and (2) Unpaid rent, late rent charges or NSF check charges owed to Management. Restoration charges shall be based upon labor at \$30.00 per hour and materials at cost.

13. DESTROYED OR UNLIVABLE APARTMENT: If the Apartment is destroyed or damaged so it is unfit to live in due to any cause, Management may cancel this Lease immediately and may choose not to rebuild or restore the Apartment. If the destruction or damage was not Resident's fault and Management cancels this Lease, rent shall be pro-rated and the balance will be refunded to Resident.

D. DURATION OF LEASE

14. FAILURE TO GIVE POSSESSION: If Management cannot provide the Apartment to Resident at the start of the Lease, Resident cannot sue Management for resulting damages but Resident will not start paying rent until he/she gets possession of the Apartment.

15. MOVING OUT BEFORE LEASE ENDS: If Resident moves out of the Apartment before the Date This Lease Ends, Resident is responsible for rent and any other losses, damages or costs including advertising costs, court costs and attorney fees.

16. TERMINATION OF LEASE WITH SPECIFIED ENDING DATE: If Resident wishes to move out of the Apartment on the Date This Lease Ends, Resident must give Management prior written notice equal to the two month Notice Period. If Resident stays in the Apartment after the Date This Lease Ends with the approval of Management, and Resident and Management have not renewed this Lease or entered into a new Lease, this Lease shall extend under its original terms except a) Duration shall become month-to-month, b) Management may raise the rent, and c) Notice Period shall be two months.

17. TERMINATION AND ALTERATION OF MONTH-TO-MONTH LEASE: When the Lease is month-to-month, Management and Resident may terminate the Lease only by giving the other party written notice equal to the two month Notice Period. A notice to cancel a Lease is effective on the last day of a month. Management may change any of the terms of a month-to-month Lease, including the amount of rent, by giving Resident written notice at least equal to the two month Notice Period.

18. MOVING OUT OF THE APARTMENT: Resident must move out by 12:00 Noon the last day of the Notice Period. If Resident does not move on time, Resident shall be liable to Management for any resulting losses including rent, court costs and attorney's fees.

E. RIGHTS OF MANAGEMENT

19. EVICTION: If Resident violates any of the terms of this Lease, Resident may be evicted immediately and without prior notice. If Resident is evicted but does not move out voluntarily, Management may bring an eviction action. If Resident violates a term of this Lease but Management does not sue or evict Resident, Management may still sue or evict Resident for any other violation of any term of this Lease. Under state law, a lawful seizure from any Apartment of any illegal object or substance, including drugs, totaling at least \$1000 constitutes unlawful possession of the Apartment by that Resident. Management is required by state law to authorize an eviction action against Resident within 15 days notice of the seizure.

20. ATTORNEY'S FEES: If Management brings any legal action against Resident, Resident must pay Management's actual attorney's fees and court costs even if rent is paid after the legal action is started.

21. MANAGEMENT'S RIGHT TO ENTER: Management and its authorized agents may enter the Apartment at any reasonable time to inspect, improve, maintain or repair the Apartment, or do other necessary work, or to show the Apartment to potential new Residents or buyers.

22. MANAGEMENT'S LEGAL RIGHTS AND REMEDIES: Management may use its legal rights and remedies in any combination. By using one or more of these rights or remedies Management does not give up any other rights or remedies it may have. Acceptance of rent does not waive Management's right to evict Resident for any past or existing violation of any term of this Lease.

23. LEASE IS SUBJECT TO MORTGAGE: The Apartment building may be mortgaged or subject to a contract for deed. Resident agrees that the rights of the holder of any present or future mortgage or contract for deed are superior to Resident's rights. For example, if a mortgage on the Apartment building is foreclosed, the person who forecloses on the Apartment building may, at their option, terminate Resident's Lease.

F. LIABILITY OF RESIDENT AND MANAGEMENT

24. DAMAGE OR INJURY TO RESIDENT OR HIS/HER PROPERTY: Management is not responsible for any damage or injury that is done to Resident or his/her property, guests or their property that was not caused by Management. Management recommends that Resident obtain Renter's Insurance to protect against injuries or property damage.

25. ACTS OF THIRD PARTIES: Management is not responsible for actions, or for any damages, injury or harm caused by third parties (such as other residents, guests, intruders or trespassers) who are not under Management's control.

26. RESIDENT SHALL REIMBURSE MANAGEMENT FOR 1) Any loss, property damage, cost of repair or service (including plumbing problems) caused by negligence or improper use by Resident, his/her agents, family or guests; 2) any loss or damage caused by leaving the doors or windows open; 3) all costs incurred by Management because the Apartment was abandoned or other Lease violations by Resident, 4) all advertising costs, court costs, and attorneys fees Management has in any lawsuit to collect unpaid rent and charges or any suit for eviction.

27. WHEN PAYMENTS ARE DUE: Any amount owed by Resident is due when Management asks for it. Management does not give up its right to any money owed by Resident because of Management's failure or delay in asking for any payment. Management can ask for any money owed by Resident before or after Resident moves out of the Apartment.

28. DELIVERY AUTHORIZATION: Resident authorizes Management to accept package delivery from UPS or other delivery service at the Rental Office and as consideration therefore, Resident agrees to release Management from any liability that may arise from loss or damage to any personal property and agrees to indemnify and hold Management harmless. Authorization may be revoked by written notice to Management.

G. MISCELLANEOUS

29. FALSE OR MISLEADING RENTAL APPLICATION: If Management determines that any oral or written statements made by Resident in the rental application or otherwise are not true or complete in any way, then Resident has violated this Lease and may be evicted.

30. BUILDING RULES AND ATTACHMENTS ARE PART OF LEASE; NO ORAL AGREEMENTS: Any attachments to this lease are a part of this lease. If a term of any attachment conflicts with any term of this Lease, the attachment term will be controlling. Management's building rules are a part of this Lease, and Management may make reasonable changes in these rules at any time by giving Resident written notice. No oral agreements have been made. This Lease and its attachments and any other written agreements are the entire agreement between Resident and Management.

31. NOTICES: Resident agrees that a notice delivered by Management to his Apartment is a proper notice and becomes effective at the time of delivery.