

Impact Investments, LLC

Owner of the



RIC Property Management
725 3rd Ave SE, Ste 113 763-689-0349 Office
Cambridge, MN 55008 763-552-5754 Fax

RENTAL AGREEMENT

This Agreement made by and between Impact Investments, LLC (hereinafter called "OWNER") and _____ (hereinafter called "OCCUPANT") as of the _____ day of _____, 20____.

- PREMISES.** OCCUPANT hereby rents from OWNER Storage Unit No. _____, size _____ x _____ in OWNER'S storage facility located at _____ (address), Minnesota (hereinafter called the "Premises") upon the terms and conditions set out in this Agreement.
- TERM.** The original term of this lease shall be:
 - _____ Month-to-month commencing _____
 - _____ Months commencing _____ and ending _____
- RENT.** The rent for the Premises shall be \$ _____ per month due and payable on the first day of each month in advance to **Impact Investments, LLC**, %RIC Property Management at 2 Enterprise Avenue NE, Ste D4, Isanti, MN 55040. No statements or bills will be sent to OCCUPANT. For each rent payment not received by OWNER, when due, OCCUPANT shall pay a late charge of \$10.00. OWNER reserves the right to raise the rent upon 30 days notice to month-to-month OCCUPANTS. Returned NSF checks will result in LOCK OUT the day the check was returned, and a fee of \$25 will be imposed in addition to late fees. Upon receiving CASH or a CASHIERS CHECK to clear the original check and fees, the unit will be unlocked.

 Accepted. Payable at www.ricproperty.com

- SECURITY DEPOSIT.** OWNER acknowledges receipt of a security deposit of \$ _____ for the purpose of insuring OCCUPANT'S performance of the terms of this Agreement and to compensate OWNER for any loss OWNER incurs by reason of OCCUPANT'S use of the Premises or default under this Agreement. If the security deposit is insufficient to fully compensate OWNER, OWNER may pursue any and all lawful remedies to recover all amounts due OWNER. In no event shall the security deposit be considered rent or be applied to OCCUPANT'S rental obligations under this Agreement in lieu of OCCUPANT'S monthly payment of rent. The security deposit will be returned to OCCUPANT within 21 days after termination of this Agreement in accordance with Section 9; provided that OCCUPANT has fully complied with all the terms and conditions of this Agreement. No interest shall accrue on OCCUPANT'S security deposit. Security deposit may NOT be used towards rent.
- NOTICES.** All notices to either party under this Agreement shall be in writing and either personally delivered or sent by U.S. mail. If to OWNER: at the address first written above. If to OCCUPANT:

NAME _____
ADDRESS _____
CITY,ST, Zip _____
HOME PHONE _____ CELL PHONE _____
Email _____

- USE OF PREMISES.** OCCUPANT agrees to only use the Premises for the purpose of storage of personal or business property only. OCCUPANT shall not occupy as a living /dwelling space. OCCUPANT shall not use the premises as a shop or place of business or commerce. OCCUPANT shall not store anything in the unit which would violate any law, statute, rule or regulation. OCCUPANT shall not store garbage or refuse of any kind, explosives, flammable materials, illegal materials or any other hazardous or dangerous materials of any kind in the Premises. OCCUPANT shall not drill on or

through the walls or ceiling of the Premises, shall not attach or hang anything to or from the walls or ceiling of the Premises and shall not cause any substance or thing to adhere to any surface on or in the Premises.

7. **TYPE OF GOODS STORED.** OCCUPANT is a merchant and will store goods in the Premises which will be used in the course of business. YES NO
8. **LOCKS.** The OWNER does not provide any locking system or device for the Premises. OCCUPANT shall provide a lock and keep the Premises locked at all times when not on the Premises. *Tenant is responsible for checking on unit.*
9. **TERMINATION.** OCCUPANT shall give up possession of the premises on or before the ending date of this agreement. Either OCCUPANT or OWNER may terminate this agreement by giving the other a 30-day advance notice. When OCCUPANT vacates the premises, OCCUPANT shall deliver the Premises to OWNER empty, broom-clean and in the same condition that it was in when OCCUPANT took possession. In the event OCCUPANT holds over or fails to vacate the Premises after giving or receiving notice of termination or upon expiration of the term of this AGREEMENT, OCCUPANT shall be a month-to-month tenant and shall pay OWNER rent equal to twice the amount set forth in Section 3 of this Agreement plus any late charges which may accrue. **30 day written notice is required from the OCCUPANT to the OWNER prior to the vacate / termination date.** If the OCCUPANT fails to vacate the premises by the termination date, a daily fee will be charged until OCCUPANT has fully vacated the premises. OCCUPANT will be locked out of OWNERS unit until penalties/fees are paid.
10. **DEFAULT.** In the even OCCUPANT defaults in the performance of any of its obligations under this Agreement, including, but not limited to, the payment of rent, OWNER may immediately or at any time thereafter exercise any remedies conferred upon OWNER by law or this Agreement. Among the remedies OWNER may exercise are the following:

OWNER has a lien on all personal property, or on the proceeds from the sale of such property, stored on the Premises. If OCCUPANT defaults under this Rental Agreement, OWNER'S lien shall attach as of the date of the default unless OCCUPANT obtains a court order to recover possession of the property. The lien is for rent, labor and all costs and expenses, including, but not limited to, reasonable attorneys' fees and all costs in connection with the sale or other disposition of the property, incurred by OWNER in collecting or attempting to collect past due rent or for remedying or attempting to remedy any other default or breach of this agreement by OCCUPANT. OWNER may enforce this lien by removing and disposing of the property at a public or private sale as provided by all applicable Laws and Minnesota Statutes including 504B.271 - Tenant's personal property remaining in premises.

- (a) OWNER may deny OCCUPANT access to OCCUPANT'S personal property stored in the Premises until OCCUPANT'S default is fully remedied and OWNER'S claims are completely satisfied.
- (b) OWNER may commence unlawful detainer or other legal proceedings against OCCUPANT in accordance with applicable law.
- (c) OCCUPANT agrees to indemnify and hold free and harmless OWNER from and against all manner of loss, damage and liability (including court costs and attorney's fees) arising from any claim made against OWNER or loss incurred by OWNER as a result of or in any way arising from, relating to, or connected with OWNERS obligations identified within this Services Agreement.

OCCUPANT hereby agrees to pay all costs and expenses, including reasonable attorney's fees, incurred by OWNER in collecting or attempting to collect past due rent or for remedying or attempting to remedy any default or breach of this Agreement by OCCUPANT.

11. **RISK OF LOSS.** This Agreement is made on the express condition that OCCUPANT'S use of the Premises shall be SOLELY AT OCCUPANT'S RISK. OCCUPANT hereby acknowledges that OWNER does not furnish security for the Premises and OWNER does NOT make any claims or representations whatsoever concerning the security or condition of the facility or of the Premises. OCCUPANT accepts the Premises in AS IS condition. OWNER SHALL NOT BE HELD RESPONSIBLE OR LIABLE IN THE EVENT OF ANY LOSS OR DAMAGE FROM ANY CAUSE WHATSOEVER TO OCCUPANT'S PROPERTY WHILE STORED ON THE PREMISES, including but not limited to, loss or damage due to vandalism, theft, mysterious disappearance, explosion, fire, heat or cold, wind or moisture damage, animal damage, Acts of God, or active or passive acts or omissions by OWNER or its agents, except for OWNER'S negligence.
12. **MUTUAL RELEASE, WAIVER OF SUBROGATION.** Landlord and Tenant hereby release each other and anyone claiming through or under the other by way of subrogation from any and all liability for any loss of or damage to property, whether or not caused by the negligence or fault of the other party. In addition, Landlord and Tenant shall cause each

insurance policy carried by them insuring the Premises or the Shopping Center, or the contents thereof, to be written to provide that the insurer waives all right of recovery by way of subrogation against the other party hereto in connection with any loss or damage covered by the policy.

13. **INSURANCE.** OWNER DOES NOT provide insurance coverage for any of OCCUPANT'S property. **OCCUPANT IS RESPONSIBLE FOR SECURING AND MAINTAINING INSURANCE COVERAGE FOR ANY PROPERTY OCCUPANT STORES ON THE PREMISES.** It is recommended you get insurance. Any policy of insurance covering the property stored on the premises shall contain a written waiver of subrogation.
14. **RIGHT OF ENTRY.** OWNER shall have the right to open and enter the Premises in case of emergency, to inspect for violation of this Agreement, and to make repairs or alterations to the Premises at OWNER'S sole option and discretion.
15. **SUBLEASE/ASSIGNMENT.** OCCUPANT shall not sublease, assign or in any manner transfer any of OCCUPANT'S rights and obligations under this Agreement, and shall not permit occupancy or use of the Premises by any person other than OCCUPANT without the prior written consent of OWNER.
16. **RULES & REGULATIONS.** OWNER shall provide OCCUPANT with a copy of the Rules and Regulations of the facility as amended from time to time and shall make the same available at the on-site office of the facility. The Rules & Regulations are incorporated in and made a part of this Agreement and have the same force and effect as if they were set out in full in this Agreement. OCCUPANT hereby agrees to abide by all Rules & Regulations made by OWNER from time to time.
17. **SEVERABILITY.** If any provision or portion of this Agreement is declared by a court of competent jurisdiction to be illegal, invalid or otherwise unenforceable, such determination shall not affect the legality, validity or enforceability of the remaining provisions or portions of this Agreement and the remaining provisions shall remain in full force and effect.
18. **ENTIRE AGREEMENT.** This Rental Agreement, together with the Rules & Regulations incorporated herein by reference, contains the entire agreement of the parties and, except as otherwise provided in this Agreement, may be changed or modified only by a writing signed by both OWNER and OCCUPANT.
19. **PLAIN LANGUAGE.** OCCUPANT acknowledges that he or she has read and understands this Agreement and agrees that this Agreement is written in plain everyday language.
20. **NO BAILMENT.** OCCUPANT acknowledges that OWNER merely rents storage space for self service use by OCCUPANT and that OWNER is NOT a bailor or a warehouseman in this business or storing goods for hire.

**I ACKNOWLEDGE THAT I HAVE RECEIVED
A COPY OF THE RULES AND REGULATIONS**

Impact Investments, LLC

Signature _____

Signature _____

Print Name _____

Agent **RIC Property Management Inc.**

Date _____

Date _____