

LEASE OF SPACE AGREEMENT

N S

This document is a binding contract between Glencoe Storage (hereinafter called "Lessor") and Name _____ (hereafter called "Lessee").

_____ Address _____ City _____ State _____ Zip _____

Email Address: - _____

Cell # _____

This contract is entered into this _____ day of _____, 20_____.

In consideration of the mutual promises between the parties, as set forth herein, Lessor and Lessee agree as follows:

1. Lessor hereby rents space to lessee for the purpose of Lessee parking and storing his/her/its following personal property: _____ (hereafter called "Property").

2. The duration of this lease shall be for the following period:

a. Commencement date: _____

b. Termination date: _____

3. Lessee shall pay Lessor rent of \$ _____ for the initial term of this lease, as set forth in Paragraph two above. This rent is payable in advance.

4. The Lessee expressly understands and agrees that the Lessor is leasing to the Lessee only a space to park and store the Lessee's Property and the Lessor is not providing any special protection for the Property.

The Lessee shall be solely responsible for any and all perils not limited to vandalism, theft, damage and/or destruction to Lessee's Property, regardless of cause, and, to that end, Lessee shall indemnify and hold harmless the Lessor from and against any and all verdicts, judgments, awards, litigation costs, causes of action, claims, adverse proceedings, or otherwise which are obtained, brought or asserted by Lessee and/or any third parties against Lessor as a result of the damage and/or destruction, vandalism or theft of Lessee's Property.

FURTHERMORE, LESSEE AGREES TO PROVIDE INSURANCE ON LESSEE'S PROPERTY AND SUCH INSURANCE SHALL INCLUDE PROTECTION AGAINST THE RISKS OF THEFT, VANDALISM, CASUALTY LOSS, DAMAGE, DESTRUCTION, OR ANY OTHER EVENT WHICH COULD REDUCE THE VALUE OF LESSEE'S PROPERTY.

5. Lessee expressly agrees that a bailment does not exist between Lessee and Lessor as to Lessee's Property.

6. Lessee expressly acknowledges that Lessor has hereby given notice to Lessee that Lessor is entitled to a lien, possessory or otherwise, on Lessee's Property in the event Lessee fails to pay any sums due from Lessee to Lessor.

7. In addition to any other remedies that Lessor has under Minnesota law, including statutory and common law liens, Lessee expressly understands and agrees contractually that Lessee's Property will not be released until Lessee pays Lessor all sums of money due hereunder.

Further, in the event Lessee fails to pay any sums due hereunder and Lessor institutes collection procedures against Lessee, Lessee agrees to pay all reasonable costs of collection, including reasonable attorney fees.

8. This Contract is governed by Minnesota law.

9. This Contract may not be amended or modified except by the written consent of both Lessor and Lessee.

10. The Lessee represents to Lessor that Lessee's Property contains no hazardous material or any substance which is toxic or otherwise harmful or destructive to property or human life.

11. Lessee shall not have the right to assign this contract.

12. In the event that all or part of the buildings used by the Lessor to rent space to the Lessee are totally or partially destroyed, the Lessor, in its sole discretion, shall have the right to declare this contract as having been terminated as of the date that the total or partial destruction of the building occurred.

13. In the event the Lessee does not vacate the premises on or before the termination date set forth in Paragraph 2 of this lease, Lessee agrees that the Lessor will have the option of continuing this lease for one year from and after the expiration of this lease or such shorter period of time at the Lessor's discretion without notice to the Lessee. If, however, the Lessor does not elect to so continue this lease and the Lessee remains in said premises after the expiration of the term of this lease, such remaining in possession shall not, except at the option of the Lessor extend the term of this lease, and the Lessee shall promptly vacate said premises; and if for any reason the Lessee does not promptly vacate the premises at the end of the term, the Lessee agrees to pay the Lessor for such time as elapses between the term of this lease and the time when the Lessee actually vacates premises, rental equal to one and one-half times the rent provided to be paid during the term of the lease.

Glencoe Storage
Tom Longhenry
8086 Hamlet Ave.
Glencoe, MN 55336
(320) 250-8384
Tom@GlencoeStorageMN.com
GlencoeStorageMN.com

Glencoe Storage, LESSOR: _____
LESSEE: _____