

STORAGE LEASE AGREEMENT

This Storage Lease Agreement (the "Lease") is entered into by and between Lowry Commercial Condominium Owners Association ("Owner") and the City of Saint Paul ("Lessee") on July 31, 2015. Owner and Lessee may collectively be referred to as the "Parties."

The Parties agree as follows:

PREMISES: Owner hereby leases to Lessee the storage space located on the first floor of 350 Saint Peter Street, Saint Paul, Minnesota, 55102, as highlighted on the attached floor plan (the "Premises").

LEASE TERM: The lease term will commence on August 1, 2015 and will continue on a month-to-month basis with a 30-day written notice to terminate.

WRITTEN NOTICE: Parties shall give 30 days' written notice prior to the end date of this fixed term lease to terminate, amend or extend the agreement into another term. If a notice is not given by either party, the Lease shall continue into the next term with the same rules, provisions and rates as the current agreement.

LEASE PAYMENTS: Lessee agrees to pay to Owner as rent for the Premises the amount of \$300.00 ("Rent") each month in advance on the first day of each month at: 275 East 4th Street Suite 100, Saint Paul, Minnesota, 55101, or at any other address designated by Owner. If the lease term does not start on the first day of the month or end on the last day of the month, the rent will be prorated accordingly. Owner will invoice Lessee monthly.

LATE CHARGES: If any Rent payment under the Lease is more than five (5) days late, Lessee agrees to pay a late fee of \$10.00.

INSUFFICIENT FUNDS: Lessee agrees to pay the charge of \$25.00 for each check given by Lessee to Owner that is returned to Owner for lack of sufficient funds.

SECURITY DEPOSIT: *[check the appropriate provision]*

☒ There is no security deposit.

☐ Lessee shall deposit with Owner, in trust, a security deposit of ____ as security for the performance by Lessee of the terms under this Lease and for any damages caused by Lessee, Lessee's family, agents and visitors to the Premises during the term of this Lease.

KEYS/ACCESS CARDS: Lessee will provide the means of access via lock and key, or via access cards. Lessee will incur all expenses to implement, maintain, and repair lock and key or access cards, including core, keys, access card reader, access cards, and required hard wiring.

USE OF PREMISES: Lessee shall use the Premises exclusively for the storage of Lessee's bike racks and pedal bicycles ("Property"). Lessee understands that the use of electricity for refrigerators, freezers or other appliances is not permitted. Lessee may not store or dispose of any property outside of the Premises. Lessee shall not use the Premises for any illegal or otherwise prohibited activities.

DANGEROUS OR ILLEGAL MATERIALS: Lessee shall not keep or have on or around the Premises any item of a dangerous, flammable or explosive nature that might unreasonably increase the risk of fire or explosion on or around the Premises or that might be considered hazardous by any responsible insurance company. Lessee shall not keep or have on or around the Premises any illegal items, materials or substances.

DEFAULTS: If Lessee fails to perform or fulfill any obligation under this Lease, Lessee shall be in default of this Lease. Subject to any statute, ordinance or law to the contrary, Lessee shall have seven (7) days from the date of notice of default by Owner to cure the default. In the event Lessee does not cure a default, Owner may at Owner's option (a) cure such default and the cost of such action may be added to Lessee's financial obligations under this Lease; or (b) declare Lessee in default of the Lease. In the event of default, Owner may also, as permitted by law, re-enter the Premises and re-take possession of the Premises. The failure of Lessee or its guests or invitees to comply with any term of this Lease is grounds for termination of the tenancy, with appropriate notice to Lessee and procedures as required by law. If Lessee does not remove the Property at the termination of this Lease, the Property will be treated as abandoned and may be sold in a reasonable manner. The proceeds of such sale will be applied to the cost of the sale and any unpaid Rent; the balance of such sale will be mailed to Lessee.

ALTERATIONS AND IMPROVEMENTS: Lessee agrees not to make any improvements or alterations to the Premises without prior written consent of Owner.

MAINTENANCE: Lessee will, at Lessee's sole expense, keep and maintain the Premises in good, clean and sanitary condition during the term of this Lease and any renewal thereof. Lessee will promptly advise Owner if the Premises are in need of any maintenance or repair.

ASSIGNMENT AND SUBLEASE: Lessee shall not assign or sublease any interest in this Lease.

SECURITY AND RESPONSIBILITY FOR LOSS: Lessee understands that Owner does not provide any security alarm system or other security for the Premises. Lessee's possessions will occupy the Premises entirely at the risk of the Lessee. Lessee releases Owner from any loss, damage, claim or injury resulting from any casualty occurring in the Premises or arising out of Lessee's use of the Premises, except to the extent caused by the willful misconduct or negligence of Landlord or someone acting on its behalf. Owner is not responsible for carrying any insurance covering Lessee's possessions. Lessee should, at his own expense, obtain insurance for the Property stored at the Premises.

INSURANCE: Lessee hereby certifies that it is a duly authorized self-insured entity in accordance with Minnesota state law for purposes of general liability, property damage and workers compensation claims. Furthermore, Lessee hereby affirms and maintains its entitlement to all available immunities, defenses and protections to the fullest extent provided by law.

SEVERABILITY: If any part or parts of this Lease shall be held unenforceable for any reason, the remainder of this Lease shall continue in full force and effect. If any provision of this Lease is deemed invalid or unenforceable by any court of competent jurisdiction, and if limiting such provision would make the provision valid, then such provision shall be deemed to be construed as so limited.

BINDING EFFECT: The covenants and conditions contained in the Lease shall apply to and bind the parties and the heirs, legal representatives, successors and permitted assigns of the parties.

GOVERNING LAW: This Lease shall be governed by and construed in accordance with the laws of the State of Minnesota.

ENTIRE AGREEMENT: This Lease constitutes the entire agreement between the Parties and supersedes any prior understanding or representation of any kind preceding the date of this Lease. There are no other promises,

conditions, understandings or other agreements, whether oral or written, relating to the subject matter of this Lease. This Lease may be modified in writing and must be signed by both Owner and Lessee.

NOTICE: Any notice required or otherwise given pursuant to this Lease shall be in writing and mailed certified return receipt requested, postage prepaid, or delivered by overnight delivery service to the following addresses:

If to Owner:

Lowry Commercial Condominium Owners Association.
350 St. Peter St., Suite 200
St. Paul, MN 55102

If to Lessee:

City of Saint Paul
Office of Financial Services/Real Estate
25 W. 4th Street, Suite 1000
St. Paul Mn. 55102

CUMULATIVE RIGHTS: Owner's and Lessee's rights under this Lease are cumulative, and shall not be construed as exclusive of each other unless otherwise required by law.

WAIVER: The failure of either party to enforce any provisions of this Lease shall not be deemed a waiver or limitation of that party's right to subsequently enforce and compel strict compliance with every provision of this Lease. The acceptance of Rent by Owner does not waive Owner's right to enforce any provisions of this Lease.

ADDITIONAL PROVISIONS (Specify "none" if there are no additional provisions)

None _____

IN WITNESS WHEREOF, the parties have caused this Lease to be executed the day and year first above written.

By: RC enterprises, LLC
Its agent

LESSEE:
City of Saint Paul

(Name)

Department Director

Director of Financial Services

City Attorney (as to form)