

Business Lease

THIS LEASE AGREEMENT, executed in duplicate, made and entered into this _____ day of _____, by and between Scott and Sheila Riggs (hereinafter referred to as Landlord) whose address for the purpose of the lease is 405 S. Wilmoth, Ames, IA 50014 and _____ (hereinafter referred to as "Tenant") whose address for the purpose of this lease is 718 Iowa Street, Iowa Falls, Iowa 50126.
WITNESSETH THAT:

1. **PREMISES AND TERM.** The landlord, in consideration of the rents herein reserved and of the agreements and conditions herein contained, on the part of the Tenant to be kept and performed, leases unto the Tenant and Tenant hereby rents and leases from Landlord according to the terms and provisions herein, the following described property, situated in Hardin County, Iowa, to-wit:

Approximately 1300 rentable square feet located at 318 Stevens Street; Iowa Falls, IA 50126

For a term of one year commencing midnight of the day previous to the first day of the lease term, which shall be on the 17th day of September 2010 and ending midnight on the last day of the lease term, which shall be on the 18th day of September 2011 upon the condition that the Tenant pays rent therefore and otherwise performs as in this lease provided. Tenant may take occupancy on September 16, 2010.

2. **RENTAL.** Tenant agrees to pay Landlord monthly rental for said term, as follows: \$ _____ on September 24, 2010. The first full rent payment shall be due October 1, 2010 and subsequent payments on the 1st day of each month thereafter during the term of the lease. All sums shall be paid at the address of the Landlord as designated or at such other place as the Landlord may, from time to time, previously designate in writing. Delinquent payments shall draw interest from the due date of 15% per annum payable annually whenever such payment becomes 3 days over due.
3. **REAL PROPERTY TAXES.** Landlord shall timely pay all real property taxes due and payable for the leased area for any period of time during which the lease is in force.
4. **POSSESSION.** Tenant shall be entitled to possession _____ and shall yield possession to the Landlord at the time and date of the close of this lease term, except as herein otherwise expressly provided. Should Landlord be unable to give possession on said date, Tenant's only damages shall be rebating of the pro rata rental.
5. **USE AND PREMISES.** Tenant covenants and agrees during the term of this lease to use and to occupy on a limited basis the leased premises and not to permit the same to be used for any unlawful purpose or on any full time-continuing basis, as prescribed by the Fire Code of the City of Iowa Falls.
6. **CARE AND MAINTENANCE OF PREMISES.** (a) Tenant takes said premises in their present condition and any remodeling or redecorating shall be a Tenant's expense. (b) Landlord will keep the external part of the building and common areas in good repair.
7. **UTILITIES AND SERVICES.** Tenant covenants and agrees to pay separately metered electrical utility; heat, water, sewer and garbage are included in the rent. Tenant shall perform snow removal on entire public sidewalk in front of the building. Tenant shall provide his own telephone service. Tenant further agrees to provide his own telephone and internet service. Landlord shall provide all structural maintenance of facility.
8. **SURRENDER OF PREMISES AT END OF TERM-REMOVAL OF FIXTURES.** (a) Tenant agrees that upon the termination of this lease, he will surrender, yield up and deliver the leased premises in good and clean condition, except the effects of ordinary wear and tear and depreciation arising from lapse of time and damage without fault or liability of Tenant. (b) Tenant may, at the expiration of the term of this lease if Tenant is not in default hereunder, remove any fixtures or equipment which said Tenant has installed in the leased premises, providing said Tenant repairs any and all damages caused by removal. (c) **HOLDING OVER.** Continued possession beyond the expiratory date of the term of this lease by the Tenant, coupled with the receipt of the specified rental by the Landlord (and lease), shall constitute a month to month extension of this lease.
9. **ASSIGNMENT AND SUBLETTING.** Any assignment of this lease or subletting of the premises or any part thereof, without the Landlord's written permission, shall, at the option of the Landlord, make the rental for the balance of the lease term due and payable at once. Such written permission shall not be unreasonably withheld.
10. **LIABILITY.** Tenant shall carry adequate public liability insurance as to the leased premises and agrees to defend any action brought against the Landlord or Property Manager for injury to any person incurred upon the leased premises and shall indemnify the Landlord against judgements or costs, including reasonable attorney fees, rendered Landlord in the event Tenant fails to do so defend Landlord does, or in the event Tenant and Landlord so defend and judgement and costs are so rendered.
11. **FIRE AND CASUALTY.**
 - (a) **Partial Destruction of Premises.** In the event of a partial destruction or damage of the leased premises (which is a business interference) which prevents the conducting of a normal business operation and which damage is reasonably repairable within sixty (60) days after its occurrence, this lease shall not terminate but rent for the leased premises shall abate during the time of such business interference. In the event of a partial destruction, Landlord shall repair such damages within in sixty (60) days of its occurrence unless prevented from so doing by acts of God, the elements, the public ordinances, labor, materials or transportation shortages or other causes beyond the Landlord's reasonable control.
 - (b) **Total Destruction of Business Use.** In the event of a destruction or damage of the leased premises so that Tenant is unable to conduct his business on the premises or the then current legal use for which the permits are being used and which damages cannot be repaired within sixty (60) days, this lease may be terminated at the option of either the Landlord or Tenant. Such termination in such

event shall be effected by written notice of one party to the other within twenty (20) days after such destruction. Tenant shall surrender possession with ten (10) days after such notice issues and each party shall be released from all future obligations hereunder; Tenant paying rental pro rata only to the date of such destruction.

12. TERMINATION OF LEASE AND DEFAULTS OF TENANT.

(a) Termination Upon Expiration or Upon Notice of Defaults. This lease shall terminate upon expiration of the demised term. Upon default by Tenant in accordance with the terms and provisions on this lease, this lease may at the option of Landlord be cancelled and forfeiture except as provided in II (b) below. Landlord shall give Tenant a written notice specifying the default or defaults and stating that this lease will be cancelled and forfeited ten (10) days after or as an alternative to the foregoing (and neither exclusive of the other) Landlord may proceed as in paragraph 12 below provided.

(b) BANKRUPTCY OR INSOLVENCY OF TENANT. In the event Tenant is adjudicated a bankruptcy or in the event of a judicial sale or other transfer to leasehold interest by reason of bankruptcy or insolvency proceedings or by the operation of law, but not by death, and such bankruptcy, judicial sale or transfer has not been vacated or set aside within ten (10) days from the giving of notice thereof by Landlord to Tenant, then and in any such events, Landlord may, at his option, immediately terminate lease and re-enter said premises upon giving of ten (days) written notice by Landlord to Tenant.

(c) In (a) and (b) above, waiver as to any default shall not constitute a waiver or any subsequent default or defaults.

(d) Acceptance of keys, advertising and re-renting by Landlord upon Tenant's default shall be construed only as an effort to mitigate damages by Landlord and not as an agreement to terminate lease.

(e) A customary Ninety (90) DAY Notice of Intention to Vacate shall be given to Landlord should Tenant decide not to renew lease. A lease renewal will be prepared for signature by Tenant and Landlord if such Notice is not received.

13. RIGHTS CUMULATIVE. The various rights, powers, options, elections and remedies of either party provided in this lease shall be construed as cumulative and no one of them as exclusive of the others, or exclusive of any rights, remedies or priorities allowed either party by law shall in no way affect or impair the right of either party to pursue any other equitable or legal remedy to which either party may be entitled as long as any default remains in any way unremedied, unsatisfied or undischarged.

14. NOTICE AND DEMANDS. Notices as provided for in this lease shall be given to the respective parties hereto at the respective addresses designated on page one of this lease unless either party notifies the other, in writing, of a different address. Without prejudice to any other method of notifying a party in writing or making a demand or other communication, such message shall be considered given under the terms of this lease when sent, addressed as above designated postage prepaid, by registered or certified mail, return receipt requested by the United States mail and so deposited in a United States mail box.

15. CHANGES TO BE IN WRITING. None of the covenants, provisions, terms or conditions of this lease to be kept or performed by Landlord or Tenant shall be in any manner modified, waived or abandoned, except by a written instrument duly signed by parties and delivered to the Landlord and Tenant. This lease contains the whole agreement of the parties.

16. CONSTRUCTION. Words and phrases herein, including acknowledgment hereof, shall be construed as in the singular or plural number and as masculine, feminine or neutral gender according to context.

17. ATTORNEY FEES. In case of any action or in any proceedings in any court to collect any sums payable or secured by this lease or to which attorneys' fees may be collected from Tenant or charged upon the property, Tenant agrees to pay reasonable attorneys fees.

18. DEATH OR DISABILITY OF TENANT. In the event of the death or disability of the Tenant to the extent that his capacity to perform his normal full-time professional duties is impaired, the Tenant or his legal representative shall be entitled to terminate this lease without penalty and the Landlord shall not unreasonably obstruct such termination in the event of said Tenant's death or disability. In such an event, the Tenant or his legal representative shall make a good-faith effort to assist Landlord in obtaining a new tenant upon the leased premises.

In witness thereof, the parties hereto have duly executed this lease in duplicate this _____ day of _____, 2014
