

Magnolia Street Art Space Lease Agreement

This lease, dated _____, is between Magnolia St Art Space, LLC as Landlord, and _____ as Tenant.

In consideration of the payment of the rent and the performance of the covenants and agreements by the Tenant set forth herein, the Landlord does hereby lease to the Tenant the following described premises situated in Adams County, in the State of Colorado; 6600 E 74th Ave Commerce City Co 80022 designated as Studio _____, _____ sf. to be leased to the Tenant from the date of _____ until the date of _____ .

Rent shall be paid by the first day of each calendar month during the term of this lease, payable to Magnolia St Art Space, LLC 6641 Colorado Blvd Commerce City Co 80022.

The Tenant, in consideration of the leasing of the premises agrees as follows:

1. The Tenant shall pay the rent for the premises above-described.
2. The Tenant shall, at the expiration of this lease, surrender the premises in as good a condition as when the Tenant entered the premises, ordinary wear and tear excepted.
3. The Tenant shall not sublet any part of the premises, or assign the lease, or any interest therein without the written consent of the Landlord. Rental of the gallery is restricted to exhibits only.
4. The Tenant shall use the premises only as an Art Space and shall not use the premises for any purposes prohibited by the laws of the United States or the State of Colorado, or of the ordinances of the city or town in which said premises are located, and shall neither permit nor suffer and disorderly conduct, noise or nuisance having a tendency to annoy or disturb any persons occupying adjacent premise.
5. The Tenant shall neither hold, nor attempt to hold, the Landlord, its agents, contractor and employees, liable for any injury, damage, claims or loss to person or property occasioned by any accident, condition or casualty to, upon, or about the premises including, but not limited to, defective wiring, the breaking or stopping of the plumbing or sewage upon the premises.

Notwithstanding any duty the Landlord may have to repair or maintain the premises, in the event that the improvements upon the premises are damaged by the negligent, reckless or intentional act or omission of the Tenant or any employees, agents, invitees, licensees or contractors, the Tenant shall bear the full cost of such repair or replacement. The Tenant shall hold Landlord, Landlord's agents and their respective successors and assigns, harmless and indemnified from all injury loss, attorney's fees claims or damage to any person or property while on the demised premises or any other part of Landlord's property, or arising in any way out of tenant's personal property.

6. The Tenant shall neither permit nor suffer said premises, or the walls or floors thereof, to be endangered by overloading, nor said premises to be used for any purpose which would render the insurance there on void or the insurance risk more hazardous. Tenant shall not, without Landlord's prior written consent, make any alteration, improvements, or additions, in on or about the premises. Landlord's consent shall not be unreasonably withheld. Tenant agrees to remove any alteration decorations, improvements or additions at the expiration of the term, and to restore the Premises to their prior condition, except as determined by Landlord. Prior to commencement of any work on their alterations to the premises, Tenant shall provide landlord with written information describing the proposed alteration including drawings and plans, by a licensed architect or competent designer and the means of payment for such proposed work. No work shall be commenced until it is

determined that the cost of the work will be paid without threat of lien. Tenant shall give Landlord not less than ten (10) day's notice prior to the commencement of any work on the Premises, and Landlord shall have the right to post notices of no responsibility in or on the Premises as provided by law. If any mechanics liens filed against the Premises for work claimed to have been done or material claimed to have been furnished to Tenant, it shall be a default here under and it shall be discharged by Tenant with ten (10) days thereafter at Tenant's expense unless Tenant shall contest the same and bond against such lien at its expense. Any and all costs, attorney's fees or expenses or any kind incurred by Landlord as a result of such claims shall be paid by Tenant.

Initials_____

7. The Tenant shall obtain and keep in full force, at Tenant's expense, fire, liability and other insurance as may be reasonably required by the Landlord. Tenant shall provide copies to the landlord and landlord shall be named as an additional insured.

8. The Tenant shall permit the Landlord to place a "for Rent" sign upon the leased premises at any time after 6 months before the end of the lease.

9. The Tenant shall allow the Landlord to enter upon the premises at any reasonable hour.

10. Notwithstanding any other provision of the Lease, the Tenant is responsible for the following. The Tenant shall keep all sidewalks on and around the premises free and clear of ice and snow if snow is less than two inches. For major storms the landlord with work with the Tenants to clear snow; keep the entire exterior premises free from all litter, dirt, debris and obstructions; and keep the premises in a clean and sanitary condition. Graffiti must be cleaned up immediately and is the responsibility of the City and Tenant community. Light bulbs, fixtures and wiring for fixtures are also the full responsibility of the Tenant. Any problems with plumbing that are the direct result of usage by tenant shall be fixed by a licensed plumber and the expense paid for by tenants. Tenants are encouraged to obtain their own in unity security systems. The Landlord will not provide a building-wide security system. The Tenant will be responsible for any charges associated with security calls to the police and or fire department. Heat and AC repairs due to usage shall be billed to tenant. The Landlord agrees to keep all the improvements upon the premises, including but not limited to, structural components, ceiling, roofs, sewer connections, in good maintenance and repair at its expense. In the event the Landlord is responsible for repair of the premises, the Tenant shall be obliged to notify the Landlord of any conditions upon the premises requiring repair and the Landlord shall be provided a reasonable time to accomplish said repair. The landlord is responsible for bi-yearly cleaning and trouble-shooting of heat and AC any breakage due to use will be billed to Tenants.

Initials_____

11. The Landlord acknowledges receipt of a deposit in the amount of _____ check #_____ to be held by the Landlord for the faithful performance of all of the terms, conditions, and covenants of this lease. The Landlord may apply the deposit to cure any default under the terms of this lease and shall account to the Tenant for the balance. The Tenant may not apply the deposit hereunder to the payment of the rent reserved hereunder or the performance of other obligations. The deposit shall bear no interest and may be commingled with other funds of Landlord.

12. If the Tenant shall be arrears in payment of any installment of rent, or any portion thereof, or default of any other covenants or agreements set forth in this lease, and the default remains uncorrected for a period of three(3) days after the Landlord has given written notice thereof pursuant to applicable law, then the Landlord may, at the Landlord's option, undertake any of the following remedies without limitation (a) declare the term of the lease ended; (b) terminate the Tenant's right to possession of the premises and re-enter and repossess the premises pursuant to applicable provisions of the Colorado Forcible Entry and Detain Statute; © recover all present and future damages, costs and other relief to which the Landlord is entitled: (D) pursue breach of contract remedies; and/or (E) pursue any and all available remedies in law or equity. In the event possession is terminated by a reason of default prior to expiration of this lease, the Tenant shall be responsible for the rent occurring for the remainder of the term, the Tenant shall be responsible for the rent occurring for the remainder of the term, subject to the Landlord's duty to mitigate such damages. Pursuant to applicable laws (13-50-104 (d.5), and 13-40-107.5, C.R.S.) which is incorporated by this reference, in the event repeated or substantial default(s) under the lease occur, the Landlord may terminate the Tenant's possession upon a written Notice to Quit, without a right to cure. upon such termination, the Landlord shall have available any and all of the above-listed remedies.

13. If the property or the premises shall be destroyed in whole or in part by fire, the elements, or casualty and if, in the sole opinion of the Landlord, they cannot be repaired within ninety (90) days from said injury and the Landlord informs the Tenant of said decision; or if the premises are damaged in any degree and the Landlord informs the Tenant it does not desire to repair same and desired to terminate this lease; then the lease shall terminate on the date of such injury. In the event of such termination, the tenant shall immediately surrender the possession of the premises and all rights therein to the Landlord; shall be granted a license to enter the premises at reasonable times to remove the tenant's property; and shall not be liable for rent accruing subsequent to said event. The landlord shall have the right to immediately enter and take possession of the premises and shall not be liable for an loss, damage or injury to the property or person of the tenant or occupancy of, in or upon the premises If the landlord repairs the premises within ninety (90) days this lease shall continue in full force and effect and the Tenant shall not be required to pay rent for any portion of said ninety (90) days during which the premises are wholly unfit for occupancy.

14. In the event any dispute arises concerning the terms of this lease or the non-payment of any sums under this lease. The non-defaulting party shall be entitled, in addition to other damage or costs, to receive reasonable attorney's fees from the defaulting party.

15. In the event any payment required hereunder is not made within Five (5) days after the payment is due a late charge in the amount of 7% of the payment will be paid by the Tenant. In addition to any late charges, attorney's fees or other charges, the defaulting party shall pay the non-defaulting party interest at the rate of fifteen(15%) percent per annum on any sums due, from and after the date such amount should have been paid.

16. In the event of a condemnation or other taking by any governmental agency, all proceeds shall be paid to the Landlord here under, the Tenant waiving all right to any such payments due landlord. Tenant shall retain it's claim for taking of tenants lease hold interests.

17. IT IS EXPRESSLY UNDERSTOOD AND AGREED BETWEEN LANDLORD AND TENANT AS FOLLOWS:

The Tenant shall be responsible for paying the Tenants pro-rata share of all utilities, specifically including gas, electricity, water, sewer, waste water, security, and any common expenses related to Tenant's use of the Premises. The following percentages and rates can change with increased expenses; the pro rate will be as follows:

Utilities _____ % of total bill

Trash _____% of 60.00 bill

18. The Tenant and the Landlord further agree:

- The Tenant understands that this is a community and agrees to the following to make a pleasant and safe environment for all.
- Music needs to be at a tolerable volume and turned off if others are distracted
- Updates on exhibits, other events, and times must be made aware to all tenants by posting on the information wall.
- Meetings with tenants will be held on an as need basis one representative will be from each art space. - Limit keys to members only (no family or friends)

This lease is made with express understanding and agreement that in the event the Tenant becomes insolvent, the Landlord may declare this lease ended, and all right of the Tenant her under shall terminate and cease.

Studio representative Signature

Date

Magnolia St Art Space, LLC representative Signature

Date