

**MERCHANT STREET LEASE**  
**Residential**

THIS LEASE, made and entered into this \_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_, by and between MERCHANT STREET, LLC, a Missouri limited liability company, hereinafter called "LESSOR," and \_\_\_\_\_, hereinafter called "LESSEES:"

W I T N E S S E T H:

In consideration of the respective covenants of the parties and other valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the undersigned do hereby mutually agree as follows:

1. **LEASED PROPERTY:** That LESSOR, for and in consideration of the rents, covenants and agreements hereinafter set forth and hereby agreed to be paid, kept and performed by LESSEES and subject to the terms and conditions herein contained, does hereby lease to LESSEES, and LESSEES hereby lease from LESSOR, the following described property located at \_\_\_\_\_ in the City of Columbia, Boone County, Missouri, to-wit:

Suite \_\_\_\_\_ on Lots 3A and 3D of The Village of Cherry Hill as shown by plat recorded in Plat Book \_\_\_\_, Page \_\_\_\_, Deed Records of Boone County, Missouri.

Together with all fixtures and appurtenances thereto on the property including the following personal property and appliances: \_\_\_\_\_

Together with reasonable right of access thereto over the Common Areas adjacent to the leased property subject to reasonable rules and regulations regarding the use thereof as from time to time prescribed by LESSOR.

Subject to the provisions of the Declaration of Charter, Easements, Covenants and Restrictions of Town Center recorded in Book 1592, Page 354, Deed Records of Boone County, Missouri.

Subject to the provisions of the Declaration of Charter, Easements, Covenants and Restrictions of Neighborhood recorded in Book 1592, Page 305, Deed Records of Boone County, Missouri.

Subject also to the provisions of the Master Deed Restrictions of The Village of Cherry Hill recorded in Book 1592, Page 246, Deed Records of Boone County, Missouri.

subject to the reservation by LESSOR of the right (without thereby assuming the obligation) to install, maintain, use, repair and replace all pipes, ducts, wires, motors, utility lines and other equipment which now or hereafter may be required to serve LESSOR or any other lessee on LESSOR'S adjacent property.

2. TERM: The term of this Lease shall be for a period of \_\_\_\_\_ years commencing on the \_\_\_\_ day of \_\_\_\_\_, 20\_\_ and extending through the \_\_\_\_ day of \_\_\_\_\_, 20\_\_.

3. RENT: LESSEES shall pay to LESSOR as rent on the leased property during the term of this Lease the following:

a) During the first one (1) year term of this Lease, the sum of \$\_\_\_\_\_ per month.

b) During the second one (1) year term of this Lease, the monthly rent required to be paid during the first one (1) year term of this Lease plus an amount equal to \_\_\_\_\_% of said monthly rent.

c) At the beginning of each succeeding one (1) year term of this Lease the amount of the monthly rent required to be paid under this Lease shall be adjusted to equal the monthly rent required to be paid for the one (1) year period immediately prior thereto plus an amount equal to \_\_\_\_\_% of said monthly rent.

The aforesaid rent shall be paid to LESSOR monthly in advance on the 1st day of each calendar month during the term of this Lease. If the first day upon which rent becomes payable is other than the first day of any calendar month, the rent for the first fractional month of the term of this Lease shall be paid by LESSEE to LESSOR in advance at a daily rate based upon the monthly rent.

4. LATE CHARGES: In the event LESSEES fail to pay any monthly installment of rent within ten (10) days after the due date, LESSEES agree to pay to LESSOR a late charge in the amount of \$\_\_\_\_\_ plus \$\_\_\_\_\_ per day for each day that said payment is delinquent after the tenth (10th) day after the due date until said rent payment is paid in full, and said late charge shall be paid concurrently with the payment of the delinquent rent payment and shall be considered as additional rent under the terms of this Lease.

5. SECURITY DEPOSIT: That concurrently with the execution of this Lease, LESSEES shall pay to LESSOR the sum of \$\_\_\_\_\_ as a security deposit to insure LESSEES' performance of all of the terms of this Lease required to be performed by LESSEES. In the event of default in performance of any of the terms of this Lease by LESSEES, LESSOR may retain so much of said security deposit as necessary to compensate LESSOR for damages sustained by reason of said default and the balance of the security deposit without interest shall be returned to LESSEES within thirty (30) days after the end of the term of this Lease. LESSEES'

liability to LESSOR for damages sustained by reason of breach of this Lease shall not be limited to the amount of the security deposit.

6. POSSESSION: LESSEES shall have the right to possession of the leased property under the terms of this Lease on the commencement date of this Lease, and on paying the rents and performing the covenants herein contained LESSEES may hold said possession for the term of this Lease.

7. PURPOSE: LESSEES will use the leased property only as a place of residence for  

---

and for no other purpose without the prior written consent of LESSOR.

8. UTILITIES: LESSEES shall pay when due for all utilities, including water, sewer, gas, electric current, trash pickup and other utilities, furnished to the leased property during the term of this Lease.

LESSEES shall keep the heat in the leased property during freezing weather at a sufficient temperature level to avoid freezing of the waterlines and the utility fixtures on the leased property.

9. PROPERTY TAXES: LESSOR agrees to pay all real estate taxes accruing and all special assessments levied on the leased property during the term of this Lease.

10. TOWN CENTER ASSESSMENTS: LESSOR shall pay all assessments of The Village of Cherry Hill Town Center Association, Inc., a Missouri corporation, applicable to the leased property which accrue during the term of this Lease.

11. CASUALTY INSURANCE PREMIUMS: LESSOR shall pay all casualty insurance premiums accruing on the leased property during the term of this Lease. LESSEES shall maintain in force such casualty insurance on LESSEES' personal property on the leased property as desired by LESSEES during the term of this Lease.

12. LIABILITY INSURANCE: That neither party shall have any obligation to carry any liability insurance on the leased property for the benefit of the other party during the term of this Lease, it being understood that each party at the expense of said party may carry such liability insurance on the leased property as desired by said party.

LESSEES agree to indemnify and hold LESSOR harmless from any loss or damage, including attorney fees, arising out of or resulting from any claim, demand, action or cause of action brought or instituted against LESSOR on account of or arising out of any act or omission of LESSEES, their guests, licensees and invitees in regard to the leased property, or arising out of any activities or conditions on the leased property, or arising out of any failure of LESSEES to comply with any law, rule or regulation applicable to the leased property.

13. MAINTENANCE AND REPAIRS: LESSOR agrees to maintain in good repair the roof and exterior walls of the building of which the leased property is a part, excluding

windows, glass, exterior doors and damage caused by fault of LESSEES or any of their guests, licensees and invitees.

LESSEES agree to maintain in good repair the interior of the leased property including windows, glass, exterior doors and damage caused by fault of LESSEES or any of their employees, invitees, licensees or customers and including but not limited to all heating, air conditioning, electrical, sewer and plumbing fixtures, equipment and appliances on the leased property; provided however, LESSOR agrees to pay that amount of any single repair expense for repairing the heating, air conditioning, plumbing and electrical fixtures and equipment on the leased property not caused by fault of LESSEES or their agents, servants, employees or invitees which is in excess of \$ \_\_\_\_\_ (i.e., LESSEES agree to pay the first \$ \_\_\_\_\_ of each said single repair expense and LESSOR agrees to pay the balance of each said single repair expense).

14. TOWN CENTER DECLARATION: LESSEES agree during the term of this Lease to comply with all of the provisions of the Town Center Declaration recorded in Book 1592, Page 354, Deed Records of Boone County, Missouri which are applicable to the leased property and to comply with all of the provisions of the Neighborhood Declaration recorded in Book 1592, Page 305, Deed Records of Boone County, Missouri which are applicable to the leased property.

LESSEES acknowledge that the parking areas adjacent to the leased property are controlled by the Town Center Association referred to in the aforesaid Declaration and that this Lease does not include any assigned parking areas.

15. ALTERATIONS: LESSEES will not make any alterations, additions or improvements to the leased property without the prior written consent of LESSOR. All alterations, additions and improvements shall become LESSOR'S property when made.

Any aforesaid permitted alterations, additions and improvements made by LESSEES shall be performed in a good and workmanlike manner, shall be performed in compliance with all applicable laws, rules and regulations. LESSEES shall promptly pay when due all costs and expenses incurred in making the aforesaid permitted alterations, additions and improvements to the leased property.

16. PROPERTY CARE AND USE: LESSEES agree to fairly treat, preserve and care for the leased property, to keep the leased property in good repair as specified herein, to refrain from committing or permitting to be committed waste on the leased property, to not destroy, damage or remove any improvements on the leased property, to keep the leased property free from debris and litter, to not use the leased property or permit the leased property to be used for any disreputable or hazardous purpose, to use due care and diligence in guarding the leased property from fire and to refrain from committing a nuisance on the leased property.

17. ASSIGNMENT AND SUBLETTING: LESSEES shall not assign this Lease nor any interest herein nor shall LESSEES sublet the leased property or any part thereof, nor shall

LESSEES permit any person or entity to come in, with, through or under LESSEES on the leased premises, without the prior written consent of LESSOR. Any permitted transfer, assignment, sublease or license of any part of the leased property by LESSEES shall not relieve LESSEES from LESSEES' liability to pay rent and to perform all of the covenants, terms and conditions contained in this Lease required to be performed by LESSEES.

18. LAWS AND REGULATIONS: LESSEES agree that during the term of this Lease LESSEES will comply with all laws, regulations, rules and ordinances of the City of Columbia, County of Boone, State of Missouri and United States of America pertaining to the leased property, and will comply with all rules and regulations of all public boards, commissions, authorities and officers relating to the leased property and the use of the same and will not permit the leased property to be used for any illegal purpose.

19. INSPECTION: LESSEES will permit LESSOR and its representatives to enter the leased property at any reasonable time upon reasonable prior notice from LESSOR for the purpose of inspecting, repairing or viewing the same for any reasonable purpose and will permit LESSOR or its representatives to enter the leased premises during the last six (6) months of the term of this Lease for the purpose of showing for rent.

20. SIGNS: LESSEES will not install any sign on the leased property during the term of this Lease.

21. MECHANICS' LIENS: LESSEES agree that LESSEES will pay for all labor and materials furnished to LESSEES in maintaining the buildings and improvements on the leased property and in making any permitted alterations, additions or improvements to the leased property before any mechanics' lien attaches to the property, and LESSEES agree to indemnify and save LESSOR harmless from any loss or damage, including attorney fees, sustained by reason of any mechanics' liens filed against the leased property to enforce payment of any bills for such labor and materials.

22. ADDITIONAL PROVISIONS: LESSEES hereby covenant and agree with LESSOR as follows:

a) Not to use or allow the leased property to be used for other than residential purposes.

b) To keep the leased property in good order and condition and free from nuisance, filth, insects, bugs, pests, rodents or danger of fire. LESSOR shall not be responsible for exterminating the leased property.

c) To refrain from doing and to not permit anything to be done on or about the leased property which could or would cause cancellation of any of the insurance of LESSOR on the leased property or cause an increase in insurance rates.

d) To not paint any portion of the leased property without the prior written consent of LESSOR.

e) To act at all times while on the leased property in a proper manner and with good conduct, and to refrain from engaging in any conduct on the leased property which would be in violation of any law, rule or regulation, whether county, state or federal.

f) To cause the motor vehicles of LESSEE and LESSEE'S guests, licensees and invitees to be parked in the regular parking spaces specified by the Town Center Association referred to in paragraph 14 above and in no other place. No trailer, truck or recreational vehicle of any kind shall be parked or stored in Town Center without the prior written consent of LESSOR. In addition, no partially dismantled, non-operating, wrecked or junked vehicle of any kind shall be kept in Town Center.

g) To refrain from keeping or permitting to be kept any dog or cat on the leased property, and in addition, to refrain from keeping or permitting to be kept any other animal and any bird, reptile or fish on the leased property without the prior written consent of LESSOR.

h) To refrain from placing or permitting to be placed any water bed or water filled furniture on the leased property without the prior written consent of LESSOR and if said consent is given LESSEE shall be liable to LESSOR or any other occupant of the building where the leased property is located for any loss or damage caused by said water bed or water filled furniture.

i) To refrain from attaching or permitting to be attached any tape, poster or sticker on the walls or ceilings of the leased property and to refrain from installing or permitting to be installed any nails, screws or hanging devices to the ceiling of the leased property. LESSEE shall not use any nails for hanging wall pictures which are larger than #4d and LESSEE shall prior to the expiration or termination of this Lease remove the same and repair the holes so that said holes are invisible.

j) To keep the smoke detectors on the leased property in good operating condition during the term of this Lease and to keep batteries installed in the same.

k) To refrain from using any abrasive cleaning compound on any of the components of the leased property.

l) To keep garbage, trash, waste and debris stored in containers and to keep said containers in a clean and sanitary condition.

m) To refrain from playing any musical instrument or mechanical device on the leased premises, to refrain from working with power tools on the leased premises in such a manner as to disturb LESSOR or other tenants of LESSOR, and to not allow loud and/or disturbing noises or voices on the leased premises.

n) To each day pick up the newspapers and other news items intended for LESSEES' use which are delivered adjacent to the leased property.

o) To not place any item on any balcony which serves the leased property without the prior written consent of LESSOR.

p) To comply with all rules and regulations prescribed by LESSOR in regard to the use of the common area of the building where the leased property is located.

q) To comply with all rules and regulations prescribed by LESSOR in regard to use of any separate storage space furnished to LESSEE in connection with this Lease.

r) To refrain from smoking and to preclude LESSEE'S guests from smoking any tobacco or other substance on any of the common areas adjacent to the leased property.

23. CONDITION AT END: LESSEES will surrender possession of the leased property at the expiration or termination of this Lease without further notice to quit in as good a condition as received except as otherwise provided herein and except for normal wear.

24. LESSEES' PROPERTY: LESSOR shall not be responsible or liable at any time for any loss or damage to LESSEES' property on the leased property.

25. DEFAULT: The following events shall be deemed to be events of default by LESSEES under this Lease:

a) Should LESSEES fail to pay any installment of rent referred to in paragraph 3 above or any late charge referred to in paragraph 4 above and such failure shall continue for a period of ten (10) days after written notice from LESSOR; provided however, in the event two (2) such notices have been given in any calendar year and thereafter during said calendar year LESSEES fail to pay any installment of rent or any late charge due within twenty (20) days after the due date such shall be deemed a default on this Lease without the requirement of any prior written notice being given by LESSEES.

b) Should LESSEES fail to comply with any term, provision or covenant of this Lease, other than the payment of rent or any late charge due, and shall

not cure such failure within twenty (20) days after written notice thereof from LESSOR, or if the same cannot be cured within twenty (20) days, shall not have commenced to cure the failure within said twenty (20) days and proceed diligently to cure same.

c) Should LESSEES make a transfer in fraud of creditors, or should LESSEES make an assignment for the benefit of creditors.

d) Should LESSEES file a petition under any section or chapter of the Federal Bankruptcy Act, as amended, or under any similar law or statute of the United States or any state thereof; or should LESSEES be adjudicated a bankrupt or insolvent in proceedings filed against LESSEES thereunder.

e) Should a receiver or trustee be appointed for all or substantially all of the assets of LESSEES.

Upon the occurrence of any such events of default, LESSOR shall have the option to pursue any one or more of the following remedies without any notice or demand:

i) To terminate this Lease and all provisions herein, in which event LESSEES shall immediately surrender the leased property to LESSOR. If LESSEES fail so to do, LESSOR may, without prejudice to any other remedy which it may have for possession or arrearages in rent, enter upon and take possession of the leased property and expel or remove LESSEES and any other person who may be occupying said leased property or any part thereof. LESSEES agree to pay to LESSOR on demand the amount of all loss and damage which LESSOR may suffer by reason of such termination, whether through inability to relet the premises on satisfactory terms or otherwise.

ii) To enter upon and take possession of the leased property and expel or remove LESSEES and any other person who may be occupying said leased property or any part thereof and relet the leased property and receive the rent therefor. LESSEES agree to pay to LESSOR on demand any deficiency that may arise by reason of such reletting.

iii) To enter upon the leased property and do whatever LESSEES are obligated to do under the terms of this Lease. LESSEES agree to reimburse LESSOR on demand for any expenses which LESSOR may incur in thus effecting compliance with LESSEES' obligations under this Lease.

iv) To enter upon the leased property and to remove the property and personnel of LESSEES from the leased property and to store the property of LESSEES in a public warehouse or at a place selected by LESSOR at the expense of LESSEES.

v) To recover all amounts due from LESSEES under the terms of this Lease.

Pursuit of any of the foregoing remedies shall not preclude pursuit of any of the other remedies herein provided or any other remedies provided by law, nor shall pursuit of any remedy herein provided constitute a forfeiture or waiver of any rent due to LESSOR hereunder or of any damages occurring to LESSOR by reason of the violation of any of the terms, provisions and covenants herein contained. Failure by LESSOR to enforce one or more of the remedies herein provided upon any event of default shall not be deemed or construed to constitute a waiver of such default, or of any other violation or breach of any of the terms, provisions and covenants contained herein. If LESSOR shall incur any expenses, including court costs, reasonable litigation expenses and reasonable attorney fees, as the result of a default by LESSEES under the terms of this Lease, then LESSOR shall have the right to recover from LESSEES all of said expenses which shall be considered as additional rent hereunder, whether or not such default is subsequently cured.

26. EMINENT DOMAIN: In the event a part of the leased property is taken by eminent domain and the part remaining is still suitable for the use contemplated herein, this Lease as to the part taken shall terminate as of the date title shall be taken by the condemnor and all monies paid or to be paid by the condemnor shall be paid to LESSOR, and LESSEES shall have no right to participate in said condemnation proceedings. In the event said partial taking has any detrimental effect upon LESSEES' use of the leased property, the rent shall be reduced according to the extent that LESSEES' use of the leased property has been affected by said condemnation proceedings.

In the event all of the leased property is taken, or so much thereof as to render the leased property unsuitable for the use being made of the leased property at the time of condemnation, this Lease shall terminate as of the date that the condemning authority has the right to possession of the leased property, and the condemnation proceeds shall be paid to LESSOR. The parties acknowledge that the provisions of this paragraph shall not preclude LESSEES from pursuing a separate claim against the condemning authority for any damage sustained by LESSEES as a result of said condemnation proceedings.

27. BUILDING DAMAGE: In the event the leased property is damaged by fire or other casualty without fault of LESSEES so as to be partially untenable, LESSOR agrees to promptly restore the leased property to a tenable condition and a proportionate part of the rent shall abate until the leased property is restored to a full tenable condition.

In the event the leased property is damaged by fire or other casualty without fault of LESSEES to the extent that the leased property is totally untenable, this Lease shall terminate as of the date of said damage and any prepaid, unaccrued rent shall be refunded to LESSEES.

28. NOTICES: All notices required or permitted herein shall be in writing, sent to the party to whom addressed at the following address(es) and shall be deemed delivered to, and received by the other party when (i) actually received, if hand delivered, (ii) on the next business day when given by Federal Express or other twenty-four (24) hour delivery service, package prepaid, or (iii) two (2) business days after being deposited in the United States Mail by certified mail, return receipt requested, postage prepaid; the address(es) being as follows:

To LESSOR: \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

To LESSEES: \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

or at such other address or addresses as may be specified in writing to the other party.

29. RENT PAYMENTS: All rent payments due hereunder shall be made to LESSOR at the address of LESSOR specified in the preceding paragraph or at such other address or addresses as may be specified in writing by LESSOR to LESSEES.

30. JOINT LIABILITY: LESSEES shall be jointly and severally liable to perform when due all of the obligations of the LESSEES specified herein.

31. TIME: Time is of the essence of all of the provisions of this Lease.

32. WAIVER: No waiver of any forfeiture by acceptance of rent or otherwise shall waive any subsequent cause of forfeiture or breach of any condition of this Lease.

33. SUCCESSORS AND ASSIGNS: This Lease shall be binding upon the parties hereto, and their successors and assigns, subject however, to the restrictions herein contained against assignment by LESSEES.

34. CHOICE OF LAW: This Lease shall be construed under the laws of the State of Missouri and the jurisdiction and venue of any dispute under the terms of this Lease shall be in the Circuit Court of Boone County, Missouri.

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

LESSOR:

MERCHANT STREET, LLC, a Missouri  
limited liability company

BY: \_\_\_\_\_  
ROY R. FINLEY, President of Roy Finley  
Building and Development, Inc., Member

BY: \_\_\_\_\_  
DONALD GINSBURG, Member

LESSEES:

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_