



RECEIVED

Dec 16 11 14 AM '97

RICHARD N. TAKECHI
REGISTER OF DEEDS
DOUGLAS COUNTY, NEB.

The attached lease, made the 20th day of November 1996, by and between Cartie Apartments, 8240 Blondo St., Omaha, Nebraska, hereinafter call Lessor, and Jenson Distributing Co., 4505 So. 76th Circle, Omaha, Nebraska, hereinafter called Lessee.

Lessor does hereby lease unto Lessee the space known as "the laundry", for a period of 11 years commencing January 17, 1997, located at Cartie Apartments, 8240 & 8220 Blondo and 2009 & 2011 No. 83rd Street, and legally described as follows:

West Benson Addition Lot 11 & Ex S 17 FT. Lot 12 & Ex S 17 FT N25 FT LOT 13 BLOCK 15.

Mutual promises, covenants and agreements of the parties are attached.

(6001)
H
FEE 16 FB 58-41920
50-580
BKP 11-33 C/O COMP MB
DEL dc SCAN dc FV dc



JERRY R. CARLSON

COIN OPERATED EQUIPMENT
COMMERCIAL WASHERS
COMMERCIAL DRYERS
APARTMENT SPECIALISTS
RENT - LEASE - BUY

PERCENTAGE OF GROSS - 30 YEARS EXPERIENCE

JENSON COMMERCIAL DISTRIBUTING CO.

4505 SO 76TH CIRCLE. OMAHA, NEBRASKA 68127-1806
PHONE: (402) 339-2565



1
 2
 3
 4
 5
 6
 7
 8
 9
 10
 11
 12
 13
 14
 15
 16
 17
 18
 19
 20
 21
 22
 23
 24
 25
 26
 27
 28
 29
 30
 31
 32
 33
 34
 35
 36
 37
 38
 39
 40
 41
 42
 43
 44
 45
 46
 47
 48
 49
 50
 51
 52
 53
 54
 55
 56
 57
 58
 59
 60
 61
 62
 63
 64
 65
 66
 67
 68
 69
 70
 71
 72
 73
 74
 75
 76
 77
 78
 79
 80
 81
 82
 83
 84
 85
 86
 87
 88
 89
 90
 91
 92
 93
 94
 95
 96
 97
 98
 99
 100

LEASE

LEASE made this 20 day of NOVEMBER, 19 96 by and between

CARTIE APARTMENTS, 2009 NO. 83RD ST., OMAHA, NE., hereinafter

called "Lessor" and JENSON DISTRIBUTING COMPANY having its principal place of business in Omaha, Nebraska, hereinafter called "Lessee".

In consideration of one dollars and other valuable considerations by each of the parties hereto to the other paid, the receipt whereof is hereby acknowledged, it is hereby agreed as follows:

1. Lessor does hereby lease unto Lessee the space measuring approximately feet by feet in the so-called

"Laundry Area(s)" in the building(s) presently known as CARTIE APARTMENTS

and located at 2009 NO. 83RD ST., OMAHA, NE. (County) DOUGLAS

2. A diagram designating the leased premises shall be prepared by the Lessor and Lessee and shall be attached hereto and marked "Exhibit A" and made a part of this lease as noted on the reverse side.

3. This lease shall remain in full force and effect for the term of ten years commencing JANUARY 17, 19 97, and for successive additional terms of ten years thereafter. Either party may terminate this lease at the end of a term by written notice by registered letter, return receipt, no more than 120 days or less than 90 days prior to the end of the original term. In the event that Lessor fails to terminate this lease by written notice within ninety days prior to expiration of a term, then this lease shall automatically renew for a period of ten years.

4. The Lessor hereby covenants to and agrees with the Lessee as follows:

(a) The Lessee shall have the sole and exclusive control and possession of the leased premises for use as a laundry and the sole and exclusive right to install therein such coin-operated laundry equipment as the Lessee shall deem adequate and necessary for the use of the tenants of said building(s).

(b) The Lessor shall provide at its sole cost, all water, electric, gas, sewer, ventilating and other facilities in said Laundry Area(s) which may be necessary or required for the proper operation and use of such equipment, sewer cleaning and laundry room make up air.

(c) The tenants of said building(s) shall have free and unobstructed access to the leased premises during reasonable hours for the purpose of using such laundry equipment installed therein.

(d) The Lessee's authorized representatives shall have free and unobstructed access to the leased premises during reasonable hours for all purposes incidental to the operation of its business.

(e) The Lessor shall not install or use, nor permit any other person, firm or corporation to install or use similar or other type of laundry equipment in said Laundry Area(s) or elsewhere in said building(s).

(f) Any sale or transfer of said building(s) shall be made subject to this lease and shall be conditioned upon the purchase or transfer of said building(s) assuming all obligations of the Lessor hereunder. Lessor shall be liable for remaining term due to foreclosure.

(g) Upon the expiration or prior termination of this lease, the Lessee shall have the full and absolute right to remove all such laundry equipment and fixtures as have been installed, furnished and supplied by the Lessee in said Laundry Area(s) and leased premises, it being expressly understood and acknowledged by the Lessor that title to and the ownership of all such equipment and fixtures shall at all time be and remain in and with the Lessee, whether the same or any part of parts thereof be affixed to the realty or otherwise.

(h) In the event the Lessor shall breach this lease, the Lessee shall at its sole option, and in lieu of all other remedies to which it may be entitled at law or in equity be entitled to recover from the Lessor, as liquidated damages, the sum of six dollars per month for each apartment in said building(s) for as many months as shall then remain under the unexpired period for such particular term of this lease as shall then be in effect, also applies to foreclosure and bankruptcy.

(i) In case of litigation between Lessee and Lessor, Lessor shall pay all attorney fees and court costs.

5. The Lessee hereby covenants to and agrees with the Lessor as follows:

(a) The Lessee shall install in the leased premises such coin-operated laundry equipment as it shall deem adequate and necessary for the use of the tenants of said building(s).

(b) The Lessee shall service and maintain all such laundry equipment at its sole cost and expense. However, lack of service shall not be deemed a breach of this lease unless Lessee is notified and given a reasonable opportunity to service or replace any equipment.

(c) Bonus money to be prorated monthly.

(d) Lessee will pay rental for said space, less any sales, or property taxes and/or license fees on the gross income revenue derived from the operation of the laundry equipment provided, however that the Lessee shall always be entitled to receive as minimum compensation for each day of the rental period, the cash equivalent of the price of one washing cycle per installed washer, and one drying cycle per installed dryer, and the rental due shall be adjusted accordingly. Top load washers are one load, single load dryers are one load, front load washers are considered two loads per machine. Stack dryers are considered as two machines, multi-load dryers are considered three loads.

(e) The Lessee shall carry and pay for public liability insurance against any claims for personal injuries sustained on the leased premises in connection with the use of such laundry equipment, and will furnish satisfactory evidence of such insurance upon request therefor by the Lessor.

(f) In the event this agreement is terminated for any reason, Lessee shall be entitled to a pro-rata refund of any bonus payment for the unexpired term of this agreement. Payment shall be made within twenty days after termination.

(g) The Lessee shall pay to the Lessor quarterly, as rent, the following percentages of gross income collected from the use of such equipment. 50% OF INCOME MONTHLY

(h) Lessee has the sole option, upon notification, to cancel this lease in the event of fire, thefts, excessive vandalism or abuse of its equipment, or to deduct damage from gross income. Lessee shall determine pricing.

(i) There will be a flat fee of \$5.00 for the first four machines and a \$1.00 per machine thereafter for counting money on site.

6. The person(s) executing this Lease, whether as Lessor or in behalf of the Lessor, expressly represent(s) and warrant(s) to the Lessee that (t)he(y) has/have full power and authority to do so.

7. Lessee shall have the right of first refusal to meet any bona fide offer for the provision of a laundry system on identical terms and conditions of such offer.

8. This Lease and all of the covenants and agreements contained herein shall be binding upon and enure to the benefit of the Lessor and Lessee and their respective executors, administrators, successors and assigns.

Witness our hands and seals the day and year first above written.

PAY RENT TO:

MULTI-RENTAL INVESTMENTS

2009 NORTH 83RD STREET

Address OMAHA, NEBRASKA 68134

Tax I.D. 41-1452587

Subject to back up withholding if not completed.

M. Katie McCartan

Multi-Rental Investment c/o Town's Edge Properties, Inc. Address: 15500 Wayzata Blvd., Suite 908

Lessor Wayzata, MN 55391

By: Harold Jenson

Address: Lessee

This is an offer only and is not a binding contract until accepted by a corporate officer in Omaha, Nebraska. Immediately upon acceptance by such officer, this lease shall be a binding contract between the parties.

ATTACHMENTS:

Information: No. Bldgs. _____ No. Apts. 82
T. Apts. _____ 1 BR _____
2 BR _____ Other _____

"EXHIBIT A"

Legal Description:

7 MAYTAG ~~COMPUTER~~ WASHERS - ~~NEW~~
7 MAYTAG GAS ~~COMPUTER~~ DRYERS - ~~NEW~~

#20,500⁰⁰

~~\$6,000.00~~ TO BE PAID UPON SIGNING OF THIS CONTRACT.

"EXHIBIT B"

Diagram of Premises Leased: