

Corporate Rental Agreement

This agreement is made between the corporate organization listed on the last page of this agreement (the Corporation) and La Jolla Investments & Management, Inc. ("LJIM") (as agent to the Owner of the subject properties) for the corporate rental of apartments that will be used by employees of the Corporation (herein referred to as Licensees). Rental rates shall be set forth in writing from time to time.

1. Corporation agrees to the terms set forth herein, and agrees that its employees will act in accordance with the terms of this Agreement and the rules and regulations as set forth from time to time. Rules and Regulations are attached as Exhibit A hereto.
2. Corporation will reserve apartments for certain dates set forth from time to time the Rental Request Form shown as Exhibit B attached hereto.
3. Check-in Time: Check-in begins at 3:00 PM, and ends at 4:00 PM, on the arrival date at our office, which is unit 4 of the Continental Phoenix Apartments (1030 N 3rd Street). Late arrivals should contact the office at least 72 hours prior to arrival so alternate arrangements can be made. Checkout is NO LATER than 10:00 AM on the departure date.
4. LJIM requires a "Reservation Deposit" of 1/3 of the total to hold an advance reservation if the reservation is made 60 or more days prior to arrival. The Reservation Deposit is payable immediately. If payment is not received immediately, the booking can be cancelled without notice. Payment for the rental is due in full prior to arrival by Licensee.
5. Security Deposit: In lieu of a cash deposit, LJIM places a hold on the Corporation's credit card of an amount equal to twenty percent (20%) of the reservation charges. The Corporation hereby grants consent for LJIM to charge its credit card in any amount of actual damages to the Property arising from your use of the Property, as well as for missing items, excessive clean-up, and, if necessary, the cost incurred in removing a Licensee from the Property if necessary.
6. Smoke Detector and Inspection: Licensees are required to reset all smoke detectors upon check-in and promptly report inoperative smoke detector(s) to LJIM. All problems, including inadequate cleaning and damage, must be reported in writing to LJIM within 24 hours of check-in for prior guest to be held responsible. LJIM reserves the right to enter premises at any time for the purpose of effecting necessary inspections, repairs or maintenance.
7. Notification: It is Licensee's sole responsibility to inspect the Property upon arrival. In addition to inspecting the smoke detectors, Licensee agrees to inspect the entire Property to ensure that it is free of hazards, and properly equipped. Our complexes are older structures. Most Properties are not equipped for the elderly or handicapped. Licensee assumes the entire risk of injuries arising from use of the Property. Licensee

will ensure that the Property has a secure shower or bath tub mat, and that the Licensee takes reasonable measures to prevent slips in the bathroom, on staircases, steps, on balconies, and throughout the Property. Licensee agrees to take a higher degree of care in the use of the Property because of the age of the structures on the Property.

8. Occupancy: The maximum number of occupants allowed in the Property is two (2). Children over the age of 3 are counted. Overcrowding or misrepresentation is grounds for immediate revocation of the license to the Property, and removal of Licensee without refund. The Licensee is the person who will occupy the Property. The Licensee must be present at the Property for the time of the reservation, and take full responsibility for the Property. Small children are the responsibility of the Licensee. The Properties are generally older, and not necessarily “child safe.” Children should not roam free on balconies; climb on furniture; hang out of windows; or engage in other unsupervised activities. Some units are not fit for children under certain ages due to expensive and/or delicate furnishings, and balconies with wide openings on the guard rail. Use is at Licensee’s own risk. Licensee takes full responsibility for all lost or broken items, and any damages to the Property of any kind. Lost or Missing Keys not returned to LJIM are subject to a \$35 fee.

9. Restrictions on Property Use: Licensees are prohibited from engaging in any unlawful activity or any other activity that constitutes a nuisance. Violation of this provision will result in immediate eviction without refund, and licensee will be held liable for any damages to the Property, contents and grounds. Contractual Agreement with Owner requires LJIM to only rent to legally and financially responsible persons over the age of 25. No parties are permitted in any property managed by LJIM. Violators will be removed from the Property immediately, and prosecuted for damages and losses.

10. Pets: No Pets are allowed on the property at any time without the prior written consent of LJIM. Violation of the “no pets” stipulation is grounds for immediate removal without refund.

11. Smoking is Prohibited: All properties are nonsmoking properties and any form of smoking is prohibited inside the properties. Smoking in a unit is grounds for removal, and if a unit smell of smoke on departure, a fee will be charged for a service to be hired to remove the smoke smell.

12. Personal Property Loss: Licensees are solely responsible for personal property left in or about the Property. LJIM shall not be held liable under any circumstances for any damages to, or loss of property, theft, vandalism, or the use of or injury of any kind.

13. Returned Checks: Corporation will pay a \$50.00 returned check fee on each check returned to LJIM by Licensee’s bank.

14. Cancellations and Changes in Reservations: Cancellations must be made 30 or more days prior to scheduled arrival in writing to receive refund of your deposit, less a

\$100.00 charge. If licensee is a “no-show,” Corporation will forfeit the full amount of the reservation.

15. Subletting and Assignment: Licensee may not sublet, sublicense or otherwise grant any rights to the Property. Licensee may not assign the agreement without LJIM prior written consent.

16. Property Use: The Property may not be used for any activity in violation of local, state or federal laws, or Arizona insurance rules and regulations.

17. Attorney’s Fees: If LJIM and/ or Owner consults legal counsel or a professional collection service, for collecting any amounts due to LJIM and/or Owner under this Agreement. Licensee shall be responsible for all costs of litigation and/or collection in case of such, including attorney’s fees.

18. Limitations on Rental: LJIM and or Owner will not be liable for circumstances beyond their control, including but not limited to appliances or air-conditioning/heating failure, other mechanical failure, unfavorable weather, disruption of utility services including cable television, etc. There will be no relocation, rental pro-ration or refund in the event of such circumstances. In the event LJIM is unable to deliver the Property to Licensee because of property sale, property owner decision, fire, mandatory evacuation, eminent domain or Acts of Nature, or if the property is unavailable because of construction delays or lack of utilities, Licensee agrees that LJIM’ sole liability, as a result of any of these conditions, will be a full refund of all payments tendered by Licensee. Licensee and LJIM agree that in case of double booking or occupancy by Owner, Licensee will be ONLY entitled to a full refund of all monies previously tendered by Licensee. If LJIM is able to relocate Licensee, Licensee agrees to pay the difference in rental amount, should Licensee accept alternate accommodations. Licensee expressly acknowledges that in no event will LJIM be held liable for any other condition out of the control of LJIM or the Owner, or for any incidental or consequential damages, including but not limited to, expenses that result from moving or for any other losses.

19. Indemnification: Corporation agrees to release and indemnify LJIM and Owner from and against all liability created by or attributable to the Licensee(s).

20. Governing Law: The terms and conditions stated herein will be interpreted by and governed under the laws of the State of Arizona and any action arising out of this agreement shall be litigated in the city of Phoenix, State of Arizona.

21. Invalid Provisions: If any provision of this Agreement is held to be illegal, invalid or unenforceable under present or future laws effective during the term hereof, such provision shall be fully severable and this Agreement shall be construed and enforced as if such illegal, invalid, or unenforceable provision had never comprised a part hereof; and the remaining provisions hereof shall remain in full force and effect and shall not be affected by the illegal, invalid, or unenforceable provision or by it’s severance hereof. Furthermore, in lieu of such illegal, invalid, or unenforceable provision there shall be

added automatically as a part of the Agreement a provision as similar in terms to such illegal, invalid, or unenforceable provision as may be possible and still be legal, valid, or enforceable.

22. Waiver: The waiver by either party hereto of a breach of any term or provision of this Agreement shall not operate or be construed as a waiver of a subsequent breach of same provision by any party or of the breach of any other term or provisions of this Agreement.

23. Headings: Headings of the paragraphs herein are used solely for convenience and shall not be used for interpretation or construing any word, clause, paragraph or provision of this Agreement.

24. Entire Agreement: This Agreement sets forth the entire understanding of the parties and supersedes all prior agreements or understandings, whether written or oral, with respect to the subject matter hereof. No amendment or modification hereto shall be binding unless made in writing and signed by the parties hereto.

Corporation Name: _____

Corporation Address: _____

Corporation Phone: _____ Fax: _____

Corporation Contact Email: _____

Signatory Name: _____

Signature: _____

Date: _____

EXHIBIT A
Rules & Regulations

USE OF PREMISES

Resident agrees that the Premises shall be used for no other purpose than a dwelling and that the Premises shall be occupied only by Resident and tenants whose names appear on the lease agreement.

Resident shall not allow any other person to occupy the Premises without first obtaining the written consent of Landlord. Residents are responsible for the conduct of guests and the adherence to these rules and regulations at all times. Guests are limited to visits of three (3) days or less. If a guest stays beyond three (3) days the landlord may immediately increase the apartment rental rate by \$500.00 per month per guest or, at the landlord's discretion, declare that the tenant is in violation of their lease and will serve the tenants a notice to cure breach or quit.

SURRENDER OF PREMISES

Resident agrees on the last day of the term of this Lease Agreement to Surrender to Landlord the Premises and fixtures and property belonging to Landlord in the same condition as when received, reasonable wear and tear excepted.

ASSIGNMENT & SUBLETTING

Resident may not assign this Agreement or sublet any portion of the Premises without Landlord's prior written consent.

RIGHT OF ENTRY & INSPECTION

Landlord may enter, inspect and repair the Premises at any time in case of emergency or suspected abandonment. In other cases Landlord will give 48 hours advance notice and may enter during normal business hours in order to show the Premises to prospective renters, buyers or lenders, for smoke alarm inspection, for normal inspection or repairs or any other legitimate purpose.

ALTERATIONS

Resident shall not paint, wallpaper, or make any alterations to the Premises without the written consent of Landlord.

MAINTENANCE & REPAIR

Landlord shall at his sole cost and expense, keep and maintain the exterior walls, roof, electric wiring, heating, air conditioning systems of the Premises in good and sanitary order, condition and repair, except where damage caused by abuse or negligence of Resident, in which event Resident shall repair the same at his sole cost and expense. Resident, except as herein specifically provided, shall at his sole cost and expense, keep and maintain the Premises and fixtures and every part thereof including all property belonging to Landlord in good sanitary order, condition and repair.

If Resident fails to maintain or repair the Premises (where maintenance deficiency is due to the Resident's use of the property) in the manner reasonably satisfactorily to Landlord, without limiting any of the Landlord's other remedies, Landlord shall have the right upon ten (10) days prior written notice to enter the Premises and maintain or repair the Premises on behalf of the Resident. Resident shall pay the cost of such maintenance or repairs promptly following receipt of a bill from Landlord. Resident acknowledges receipt of the attached rules and regulations which are incorporated herein as though fully set forth.

PETS

No pets or animals of any kind may be kept on the Premises, except for the following: one cat or one dog that weighs no more than 15 lbs., if such cat or dog is disclosed in the Lease or rental agreement, and a Pet Deposit is paid to the Landlord. Any breach of this provision shall be considered to be a material breach of this Agreement.

COMMON AREA FACILITIES

Use by the Resident of the common area facilities in the Apartment, Condominium or Housing Project shall be subject to such rules and regulations as may be established by Landlord, which may be changed from time to time by Landlord at his sole discretion.

QUIET ENJOYMENT

Resident shall not commit, nor allow to be committed, any waste upon the premises or any nuisance or other act which may disturb the quiet enjoyment of any other Resident on the Property.

LAWS

Resident shall comply with all laws, ordinances and governmental regulations applicable to Premises.

SMOKE ALARM

Resident is wholly responsible for testing the smoke detection device in the rented unit, and for immediately notifying management in writing of the event of any malfunction.

INSURANCE

Landlord's Fire & Liability insurance package does not cover Resident's personal belongings. "Renter's Insurance" will provide coverage for Resident's personal belongings. "Renter's Insurance" is recommended for Resident at his expense, and is not offered or covered by the Landlord.

DAMAGES

All persons signing this Agreement as Residents are jointly and severally liable for all rent under this lease and for all damages to the Premises caused or permitted by Resident(s) and their guests.

KEYS

If the Tenant loses a key, the Tenant will, at Tenant's expense, re-key existing locks and shall deliver duplicate keys to Landlord upon installation.

NEW RULES

New rules and regulations or amendments to these rules may be adopted by Owner upon giving 30 days notice in writing. These rules and any changes or amendments have a legitimate purpose and are not intended to be arbitrary or work as a substantial modification of resident's rights.

NOISE AND CONDUCT

- 1) Residents shall not make or allow any disturbing noises in the unit by a Resident, family or guests, nor do or permit anything by such person which will interfere with the rights, comforts or conveniences of other persons.
- 2) All musical instruments, television sets, stereos, radios, etc., are to be played at a volume which will not disturb other persons; such noise should not be heard outside of the Tenant's unit.
- 3) The activities and conduct of resident, resident's guests, and minor children of resident or guests, outside of the unit on common grounds, parking areas, or any recreation facilities must be reasonable at all times and not annoy or disturb other persons.
- 4) No lounging, visiting or loud talking, that may be disturbing to other residents will be allowed in the common area.
- 5) Absolutely NO drugs or drug paraphernalia allowed on the premises of the property. If this rule is violated by tenants or guests, the tenant will be evicted immediately.
- 6) Laundry room hours are posted and must be followed.

CLEANLINESS AND TRASH

- 1) The unit must be kept clean, sanitary and free from objectionable odors.
- 2) Residents shall assist management in keeping the outside and common areas clean.
- 3) No littering of papers, cigarette butts or trash is allowed.
- 4) No trash or other materials may be accumulated which will cause a hazard or be in violation of any health, fire or safety ordinance or regulation.
- 5) Furniture must be kept inside the unit. Unsightly items must be kept out of vision.
- 6) Articles are not to be left in the hallways or other common areas.
- 7) Clothing, towels, rugs, etc., shall not be shaken or hung outside any window, ledge, or balcony.
- 8) NO signs of any kind may be posted outside, or inside on windows that can be seen outside.
- 9) Walk-throughs may be required regularly with 48 hour notice given to the tenants.

Violations of the Cleanliness and Trash rules will result in cleaning fees assessed against Residents. Failure to pay the cleaning fees upon assessment will be a breach of this agreement, and entitle Landlord to terminate the Lease Agreement and evict the Resident.

SAFETY

- 1) All appliances must be turned off before leaving the unit.
- 2) The use or storage of gasoline, cleaning solvents or other combustibles in the unit is prohibited.
- 3) No personal belongings, including bicycles, play equipment or other items may be placed in the hallways, stairways or about the building.
- 4) Children on the premises must be supervised by a responsible adult at all times.

MAINTENANCE, REPAIRS, ALTERATION

- 1) Electric light bulbs must be replaced by the resident.
- 2) Resident shall advise management, in writing, of any items requiring repair (dripping faucets, light switches, etc.). Notice should be immediate in an emergency or for normal problems within business hours. Repairs requests should be made as soon as the defect is noted.
- 3) Service requests should not be made to maintenance people.
- 4) No alterations or improvements shall be made by resident without the consent of management. Any article attached to the woodwork, walls, floors or ceiling shall be the sole responsibility of the resident. Resident shall be liable for any necessary repairs during or after their tenancy to restore the premises to the original condition. Glue or tape shall not be used to affix pictures or decorations.
- 5.) Resident is responsible for cleaning and painting the Premises; cleaning the drapes/blinds, shampooing the carpet professionally and sufficient to return the carpet to the condition it was when Resident moved in, less normal wear and tear (must turn in a receipt upon move-out) and leave the unit market ready upon vacating. After tenant vacates the unit, all work required to make the unit ready will be done by the Landlord and or Management Company, and Resident will be charged accordingly. Resident is responsible for any charges for repairing or painting beyond normal wear and tear. All charges for cleaning the premises will be deducted regardless of term of occupancy. Resident must check out with the Manager at the time she/he vacates the Premises. Resident shall pay Landlord the sum of \$25.00 if Resident does not return the key to the Premises on the vacate date.

INSURANCE FACTS

- 1) Generally, except under special circumstances; the OWNER IS NOT legally responsible for loss to the resident's property, possessions or personal liability, and OWNER'S INSURANCE WILL NOT COVER such losses or damages.
- 2) If you desire to protect yourself and your property against loss, damage, or liability, the owner strongly recommends you consult with your insurance agent and obtain appropriate coverage for fire, theft, liability, worker's compensation and other perils. The cost seems reasonable when considering the peace of mind, the protection, and the financial recovery of loss that you get if you are adequately protected by insurance.

EXHIBIT B
Rental Request Form

The Corporation, party to a Corporate Rental Agreement with LJIM, hereby requests that the following employees of Corporation be given use of an apartment for the term set forth below, such tenancy to be governed by the Corporate Rental Agreement and the Rules and Regulations.

Name of Employee 1: _____

Name of Employee 2: _____

(supply copy of Employee photo identification with this Request)

Date of Arrival: _____

Date of Departure: _____

Complex Name: ____ Lexington Court, or ____ Continental

Unit Number Requested (if known): _____

____ Studio, or ____ 1 Bedroom

Vehicle Type: _____ License Plate Number: _____

Employee Contact Number (Mobile phone preferred): _____

Employee Email: _____

Other Information: _____

I agree that the Corporation authorizes the following employees to occupy pursuant to the terms of the Corporate Rental Agreement:

Signature of authorized agent of Corporation: _____

Name of authorized Agent of Corporation: _____

I agree to abide by the terms of the rental agreement and Rules and Regulations:

Employee Signature(s): _____

2006 Corporate Rental Prices

Studio Prices

Corporate Monthly	\$850.00 furnished (includes cable and Internet)
Short Term Weekly	\$325 furnished (includes cable and Internet)
Short Term Nightly (3 night minimum)	\$80 furnished (includes cable and Internet)

*40.00 cleaning fee applies to all short term and corporate rentals.

*Internet is wireless only

*No telephone

1 Bedroom Prices

Corporate Monthly	\$950.00 furnished (includes cable and Internet)
Short Term Weekly	\$375 furnished (includes cable and Internet)
Short Term Nightly (3 night minimum)	\$95 furnished (includes cable and Internet)

*40.00 cleaning fee applies to all short term and corporate rentals.

*Internet is wireless only

*No telephone