



BOULDER MODEL LEASE
(Modified)

This Lease and all Attached Addenda and Referenced Documents have been modified, adapted and/or created for the sole use of 985 Boulder, LLC and Venture Concepts International, LLC. This Lease and all Attached Addenda have important legal and tax consequences. 985 Boulder, LLC and Venture Concepts International, LLC recommends that Resident(s) consult with legal and tax counsel before signing.

1. Parties

This Lease for the rental of the herein described residential property is between **985 Boulder LLC** ("Owner");

and _____ ("Resident"),

and _____ ("Resident"),

and _____ ("Resident"),

and _____ ("Resident").

The Owner is:

985 Boulder, LLC c/o

Venture Concepts International, LLC (Agent)

4450 Arapahoe Ave. Suite 100,

Boulder, CO, 80303

Phone 303-415-2085

Phone 303-415-2509

Efax 303-265-9746

The Agent authorized to manage the leased premises for the Owner and to enter into this Lease is:

Venture Concepts International, LLC,

4450 Arapahoe Ave. Suite 100,

Boulder, CO, 80303

Phone 303-415-2509

Efax 303-265-9746

2. Leased Premises

Owner/Agent hereby leases to Resident(s) the premises described below:

The Ledges, Residence # _____
985 16th St. Boulder, Colorado, 80302.

The leased premises shall also include:

Refrigerator, Dishwasher, Stove/Oven, Microwave, Window Coverings, Clothes Washing Machine, Clothes Dryer.

The Owner/Agent shall also provide:

One Storage Locker (separate from Residence)

Parking Space # _____ (Assigned Parking Space)

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NOTE: If Resident(s) is leasing the Premises on a "site unseen" basis, Resident(s) recognizes the intrinsic risks of taking such action and acknowledges that the Owner/Agent has advised Resident(s) of such risks, and that Resident(s) does agree to be fully bound by the terms of this Lease.

3. Term (CROSS OUT EITHER PARAGRAPH A OR PARAGRAPH B)

~~**A. Month-to-month.** The term of this Lease shall begin at _____ m. o'clock on _____, 20____, and end at _____ m. o'clock on the last day of the same calendar month. Following such initial period, the term of this Lease shall run from month to month beginning _____, 20____, and shall be automatically renewed for additional periods of one month thereafter until terminated by either party giving _____ days written notice prior to the end of the rental month (specify number of days — must be at least 10). The rental month shall begin with the due date of the monthly rent.~~

B. Fixed Term. The term of this Lease shall be from 12:00 noon _____ to 12:00 noon _____. No notice to terminate at the end of such fixed term is necessary unless otherwise agreed in writing.

Resident(s) agrees, at the expiration of this Lease, to peacefully surrender and deliver the leased premises to Owner/Agent.

Should Resident(s) remain in possession of the premises beyond the expiration of the fixed term of the Lease after being granted permission by the Owner/Agent, Resident(s) and Owner/Agent shall continue to be bound by the terms and conditions of this Lease on a month-to-month basis at a monthly rent rate of 200% of the current monthly rent. If the Resident(s) becomes a "holdover tenant(s)", either party can terminate the tenancy by giving 30 days written notice to the other party to terminate this Lease.

In the event the Resident(s) "holds over" beyond the expiration of this Lease without written consent of the Owner/Agent, the Lease shall not be deemed renewed, and the Resident(s) shall be liable for a daily holdover charge in an amount equal to 300% of the current monthly rental rate (pro rata) herein set forth.

C. If the Lease term does not begin on the first day of the month, rent shall be prorated to the last day of that month.

4. Rent (CROSS OUT EITHER PARAGRAPH A OR PARAGRAPH B)

~~**A. Month-to-month.** If the Lease term does not begin on the first day of the month, the first month's prorated rent is \$ _____, due on _____, 20____. The full monthly rental price for the term of this Lease is \$ _____ monthly, due on the _____ day of each month, beginning _____, 20____. The rental price may not be changed without _____ days written notice prior to the end of the rental month (specify number of days — must be at least 10).~~

B. Fixed Term. The total rental amount for the term of this Lease is \$ _____; of this amount, the first rental payment in the amount of \$ _____ is due and payable, in advance, on _____. This rental payment is made for the split rental periods _____ to _____ and _____ to _____.

Resident(s) understand and acknowledge that the herein described rental payment installment schedule makes it unnecessary to prorate the first or last months monthly rental installment payments. The remaining amount due is payable, in advance, in _____ monthly installments of \$ _____ each, beginning on the FIRST day of each and every month, beginning _____. The Final Installment is due and payable on _____.

C. Rent payments shall be made payable to _____ **985 Boulder, LLC** _____ and are due and payable on or before the FIRST day of each and every month, in advance, the offices of the Agent (or at such other place as the Owner/Agent shall designate in writing);

**Venture Concepts International, LLC,
4450 Arapahoe Ave. Suite 100, Boulder, CO, 80303
Phone 303-415-2509 Efax 303-265-9746**

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Resident(s) shall incur and be charged a LATE CHARGE equal to 1% of the monthly installment per day beginning on the second day of the month and continuing until the date of payment in full of all sums due. Such fee, which will be considered additional rent, may be collected immediately by Owner/Agent or, at Owner/Agent's option; such fee may be withheld from Resident's security deposit. Owner /Agent will notify Resident(s) by written notice of such intended withholding. The giving of such notice of intent shall not relieve Owner/Agent of any obligation pertaining to the security deposit set forth in section 6 of this Lease. Late fees may be waived if Owner/Agent agrees in writing. Resident(s) should request a written waiver from the Owner/Agent on or before the rental due date and mutually arranging an alternative payment date.

A charge of up to \$ 150.00 may be imposed for any Resident's check returned to Owner/Agent because of insufficient funds, whether the check is for rent, security deposit, or other payment. Any late fee and returned check charge shall be a reasonable estimate of the administrative costs incurred by Owner/Agent.

Resident(s) agrees to promptly pay the monthly rental installments, without deductions, and to abide by all other terms, covenants, and conditions of this Lease.

5. Notice

Unless otherwise specified in this Lease, all notices provided by this Lease shall be in writing and shall be delivered to the other party personally, or sent by first class mail, postage pre-paid, or securely and conspicuously posted, as follows:

To Resident(s): at the premises, or at Resident's last known address, notice to one Resident shall be deemed to be notice to all Residents.

To Owner/Agent:

Venture Concepts International, LLC,
4450 Arapahoe Ave. Suite 100, Boulder, CO, 80303
Phone 303-415-2509 Efax 303-265-9746

6. Security Deposit (CROSS OUT EITHER PARAGRAPH A OR PARAGRAPH B)

A. Upon signing this Lease, Resident(s) shall deposit with Owner/Agent the sum of \$ _____ which Owner/Agent shall retain as security for the full and faithful performance by Resident(s) of all promises, conditions and agreements in this Lease. **Prepaid Rent, \$ _____ of the Security Deposit will be applied to the payment of the rent due for the period _____ to _____; provided, however, that the Resident(s) have satisfactorily fulfilled all of the terms and conditions of this Lease, and that if Resident(s) vacates or abandons the leased premises, or if Resident's right to possession is terminated by the Landlord, prior to said month, the entire amount deposited with Landlord shall be applied as a Security Deposit as described above.**

B. By optional and mutual agreement between Owner/Agent and Resident(s), Resident(s) shall deposit with Owner/Agent the sum of \$ _____ which Owner/Agent shall retain as security for the full and faithful performance by Resident(s) of all promises, conditions and agreements in this Lease. Resident(s) agrees to pay the security deposit in the total amount of \$ _____, according to the following payment schedule:

\$ _____ Currently on Deposit with Owner/Agent; to be transferred from previous Lease.

\$ _____ Due and payable, in advance, on or before _____.

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Prepaid Rent, \$ _____ of the Security Deposit will be applied to the payment of the rent due for the period _____ to _____; provided, however, that the Resident(s) have satisfactorily fulfilled all of the terms and conditions of this Lease, and that if Resident(s) vacates or abandons the leased premises, or if Resident(s) right to possession is terminated by the Landlord, prior to said month, the entire amount deposited with Landlord shall be applied as a Security Deposit as described above.

C. Any advance or deposit of money, whether termed last month's rent, prepaid rents, damage deposit, or security deposit, constitutes a security deposit under this section.

D. Simple interest per annum shall be paid on the amount of the deposit that Resident(s) is entitled to have **returned within 60 days of termination of the Lease or surrender and acceptance of the premises**, whichever occurs last. The interest rate will be calculated in accordance with Boulder City Council Ordinance 7320 which establishes interest rates each year.

E. Resident(s) may not use the security deposit in place of rent, **except as described in paragraph A above**, without the written permission of Owner/Agent.

F. It is the duty of Resident(s) to return the premises, including any outside areas, decks, balconies or patios required to be maintained by Resident(s) under this Lease, to their exact condition at the commencement of this Lease as documented by the Check-in Sheet, Check-in Photos and Check-in Video.

G. Owner/Agent **shall return the security deposit to Resident(s) within 60 days** after termination of this Lease, or surrender and acceptance of the premises, whichever occurs last. If actual cause exists for retaining any portion of the security deposit, Owner/Agent shall provide Resident(s) with a written statement listing the exact reasons for the retention of any portion of the security deposit. When the statement is delivered, it shall be accompanied by payment of the difference between any sum deposited and the amount retained. Owner/Agent is deemed to have complied with this paragraph (G) by mailing said statement and any payment required to the last known address of Resident(s). In the event there is more than one Resident, Owner/Agent reserves the right to return the amount of the Security Deposit, less appropriate charges, if any, by dividing said amount equally among the Resident(s) unless notified otherwise by written notice signed by all Residents and received by Owner/Agent prior to termination of the Lease. The failure of Owner/Agent to provide a written statement within the period of time stated above shall work a forfeiture of all Owner/Agent's rights to withhold any portion of the security deposit.

H. Owner/Agent, at Owner/Agent's option, may use Resident(s) security deposit during the term of this Lease to fulfill Resident(s)'s obligations under this Lease. Owner/Agent shall not be required to apply said Security Deposit to any charges or damages for Resident(s)'s failure to perform the promises and agreements of this Lease, but may do so at its option. Owner/Agent right to possession of the premises, for non-payment of rent or for any other reason, shall not be affected by reason of the fact that Owner/Agent holds the Security Deposit. The Security Deposit, if not applied towards the payment of damages or costs, including attorney's fees suffered by Owner/Agent by reason of Resident(s) breach of this Lease, **shall be returned to Resident(s) within sixty (60) days from the termination of this Lease**. Owner/Agent shall not be required to keep the Security Deposit as a separate fund, but may commingle the Security Deposit with its own funds. Holding or applying the Security Deposit shall not limit Owner/Agent rights to exercise all remedies under this Lease and/or provided by law, nor shall Owner/Agent's recovery of damages be limited to the amount of the Security Deposit if Resident(s) damages exceed that amount. Nothing in this paragraph H shall relieve Owner/Agent of any obligation created by the state security deposit law set forth in Colorado Revised Statutes 1973, section 38-12-101 et seq.

7. Eviction/Holding Over

A. In the event the Resident(s) fails to pay the rent or any portion thereof when due, and three days' notice in writing has been given to Resident(s) requiring in the alternative the payment of the rent or possession of the leased premises, the Owner/Agent may, without further notice to Resident(s); terminate the Resident(s)'s right to possession of the premises under the Lease. In the event that Resident(s) shall default in the performance of any of the promises or agreements contained in this Lease, other than the promise to pay rent, or if Resident(s) shall fail to comply with the Rules and

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Regulations incorporated herein or hereinafter established, the Owner/Agent may give Resident(s) three days' written notice of Owner/Agent's intention to terminate this Lease and at the expiration of the three days the term of this Lease shall end, and Resident(s) shall surrender the premises to the Owner/Agent. In the event of termination of this Lease by the Owner/Agent, based upon Resident(s)'s default, the Resident(s)'s liability to the Owner/Agent for loss of rent as a result of the vacating of the premises (even if compelled by the Owner/Agent) shall continue for the full term of the Lease, and the Owner/Agent shall have the rights and obligations described herein.

B. Should Resident(s) not vacate the premises at the end of the Lease term and another Resident(s) is scheduled to take possession of the premises, the Owner/Agent (after notifying Resident) may remove Resident's belongings, so long as there is no breach of the peace. Owner/Agent will exercise reasonable care in moving and storage of Resident's belongings. Resident(s) agrees that the Owner/Agent may immediately remove any property and place it in storage at Resident(s)'s expense and may dispose of such property in any way the Owner/Agent deems proper after the expiration of ten (10) days from the date of removal of said property from the premises. Under no circumstances shall the Owner/Agent incur any liability for the loss or damage to such abandoned property.

C. Upon termination of the Lease, or upon vacation or abandonment of the leased premises by the Resident(s), any personal property left by the Resident(s) on the leased premises or surrounding area will be considered abandoned property. Resident(s) agrees that the Owner/Agent may immediately remove any/all abandoned property and place it in storage at Resident(s)'s expense and may dispose of such property in any way the Owner/Agent deems proper after the expiration of ten (10) days from the date of removal of said property from the premises. Under no circumstances shall the Owner/Agent incur any liability for the loss or damage to such abandoned property.

8. Occupancy

No more than four (4) persons shall occupy the leased premises. Resident(s) understands and agrees that these limitations on occupancy and use of the leased premises are a material inducement for the granting of this Lease by the Owner/Agent to the Resident(s). Resident(s) also acknowledge and agree that should any "over occupancy" fines or fees be assessed by the City of Boulder, the Resident(s) shall be responsible for the immediate payment of those fines or fees. Resident(s) (collectively and individually) shall not allow guests to stay upon the premises more than seven (7) days per month.

9. Use

Resident(s) shall use the premises for residential purposes only.

Resident(s) shall not engage in any illegal activities on the premises.

10. Utilities

Resident(s) shall be responsible for establishing, maintaining and paying for the following utilities or services connected with the premises:

Electricity & Gas
Phone (if desired)
Cable TV (if desired)
Internet Connection (if desired)

Resident(s) agrees to arrange for utility connections and account creation effective as of the first day of the Lease Term. The costs for utility connections, and/or services, and for billing are the responsibility of the Resident(s).

Owner/Agent agrees to furnish trash collection and water and sewer utility service. Owner/Agent shall not be liable for damages for failure to furnish any utilities or services when the cause of such failure is beyond the control of the Owner/Agent.

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Should Resident(s) vacate the premises and continue to pay the monthly rent installment, as obligated under this Lease, Resident(s) shall maintain all utilities in Resident's name(s) throughout the Lease term and make all payments to keep such services in effect. Resident(s) agrees that if utility services and accounts are not established within three days from the first day of the Lease Term, Owner/Agent request transfer the utilities services (gas and electric only) into the Residents name if allowed by the utility company. An administrative fee \$150.00 per utility will be assessed for this service and will be due and payable immediately. Owner/Agent is not responsible for providing gas and electric services to the Resident(s).

11. Privacy

Resident(s) expressly agrees to permit Owner/Agent or its agents or employees to enter the leased premises, (including storage areas) at reasonable times and upon reasonable notice or if a good faith attempt was made by Owner/Agent to contact Resident(s) for the purpose of inspection, repair, or maintenance of the leased premises or to show the leased premises to any prospective Resident(s), buyer, loan or insurance agent. Entry may be made without prior notice if Owner/Agent reasonably believes that an emergency exists, such as a fire or broken water pipe, or that the premises have been abandoned.

12. Assignment/Subleasing/Release

Resident(s) promises and agrees not to transfer or assign this Lease, nor sublet the leased premises or any portion thereof, without the prior written consent of the Owner/Agent. Owner/Agent shall exercise good faith and reasonableness in evaluating and accepting a replacement Sublessee(s). Owner/Agent shall apply the same rental qualification criteria to the replacement Sublessee(s) as was applied to the original Resident(s) which the replacement Sublessee(s) is replacing. Sublessee(s) is required to obtain advanced approval, in writing, from all other unit Resident(s) prior to submission the Sublessee's Rental Application; said approval may not be unreasonable withheld. Final Sublessee(s) approval is at the sole subjective discretion of the Owner/Agent. In the event such consent is given, any assignee or sublessee must agree in writing that the premises will be returned to the Owner/Agent in the same exact condition as at the commencement of this lease, and that certain charges may have already been applied to the Security Deposit prior to the termination of this Lease. **HOWEVER, IT IS EXPRESSLY UNDERSTOOD AND AGREED BY THE RESIDENT(S) THAT THE OBLIGATION TO PERFORM ALL PROMISES AND AGREEMENTS IN THIS LEASE SHALL CONTINUE FOR THE FULL TERM OF THIS LEASE.** Resident(s) and assignee or sublessee agrees that their liability under this Lease shall be joint and several. In the event the Owner/Agent consents to sublease or assignment, Owner/Agent shall charge a rental fee of \$200.00 per person to offset the administrative costs of documenting the sublease or assignment.

13. Noise and Nuisance

Resident(s) agrees not to make any excessive noise or to create any nuisance such as will disturb the peace and quiet of neighbors. Resident(s) agree to abide by all applicable City ordinances regarding Noise and Nuisance. Resident(s) further agree that any and all parties or gatherings will be confined to the Residence and the Residence's private deck, balcony or patio.

14. Rules and Regulations

Resident(s) agree for themselves, Resident(s) guests, to consult and conform to the Rules and Regulations attached hereto and incorporated herein. Resident(s) also agrees to comply with any reasonable changes or new Rules and Regulations that the Owner/Agent may deem desirable or necessary for the protection of the building and/ or the general welfare of the Resident(s)s, upon ten (10) days' written notice of such change or new rule from the Owner/Agent. Any breach of the Rules and Regulations may be considered a breach of this Lease and shall permit the Owner/Agent to terminate this Lease pursuant to paragraph 7. Resident(s) further agrees to abide by all applicable laws and police, fire and sanitary regulations of the City, County, State or Federal authorities, and failure to do so shall constitute a breach of this Lease. Resident(s) agree to abide by all rules and regulations in effect at the time of signing this Lease (a copy of which is attached to and hereby made part of this Lease) and to such amended rules or regulations which Resident(s) agrees to in writing.

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15. Check-In/Check-Out Sheet & Condition of the Premises

Resident(s) acknowledge that the leased premises have been examined prior to taking possession. The Resident(s) know the condition of the premises and accepts the leased premises in their present condition as indicated on the Check-In Sheet (incorporated herein by reference). Resident(s) also acknowledges that all appliances and furnishings in the leased premises have been examined. Resident(s) agrees that all furnishings and appliances, EXCEPT AS NOTED ON THE CHECK-IN SHEET SIGNED BY BOTH PARTIES, are in good condition and repair. Resident(s) agrees at the termination of the Lease to return the leased premises, furnishings and appliances to Owner/Agent in the exact same condition as noted on the Check-In Sheet.

RESIDENT(S) UNDERSTANDS AND AGREES THAT THE PREMISES ARE LEASED IN "AS IS" CONDITION AND THAT OWNER/AGENT MAKES NO REPRESENTATIONS OR WARRANTIES AS TO THE CONDITION OF THE LEASED PREMISES, APPLIANCES OR FURNISHINGS.

NOTE: A CHECK-IN/CHECK-OUT SHEET WILL BE MADE PART OF THIS LEASE. COMPLETE AND SIGN THIS FORM PRIOR TO TAKING POSSESSION OF THE PREMISES IN ORDER TO HELP PROTECT BOTH PARTIES.

16. Care of the Premises

Resident(s) hereby promises and agrees that Resident(s) will not cause or permit any neglect or misuse of the premises, common areas, appliances or furnishings therein provided by the Owner/Agent. In the event that the Resident(s) causes or permits any neglect, willful acts of Resident(s), members of Resident's household, or Resident's guests or any misuse of the premises, common areas, appliances, or furnishings, Resident(s) agrees to bear the expense for the repair of any and all damage resulting therefrom. Negligence or damage to the premises by Resident(s), Resident's guests shall be grounds for Owner/Agent to evict Resident(s). The expense so incurred shall be considered to be additional rent for the leased premises and shall be immediately due from the Resident(s) at the option of the Owner/Agent. After Resident(s) vacates the leased premises, a final cleaning of the leased premises will be performed by agents or employees of the Owner/Agent, including (without limitation), shampoo or steam cleaning of carpets and cleaning of appliances, furniture and fixtures. It is expressly understood and agreed that the cost of such final cleaning shall be deducted from Resident(s)'s Security Deposit at the rate of up to \$75.00 per hour for labor, plus supplies.

17. Repairs and Maintenance

Rental property in the City of Boulder is required to have a rental license. In order to have a rental license, the property must be in compliance with the City of Boulder Housing code, which establishes minimum health, safety and maintenance standards for housing in the City.

If repairs are required in order for the premises to be in compliance with the Boulder Housing code, Owner/Agent shall be responsible for making such repairs. Owner/Agent shall be responsible for payment of the costs of such repairs unless the repairs were necessitated by the negligence or acts of the Resident(s), members of Resident's household or Resident's guests. If Resident(s) believes repairs are necessary, Resident(s) should contact Owner/Agent and request such repairs. If Owner/Agent does not correct the problem within a reasonable time, Resident(s) should contact the Boulder Housing Inspection Division to request assistance. Resident(s) shall not make any repairs to the property unless faced with an emergency situation (i.e. imminent danger or damage to persons or premises).

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18. Constructive Eviction & Abandonment

When conditions beyond the control of Resident(s) cause the premises to become **legally uninhabitable**, and when Owner/Agent is responsible for remedying those conditions but does not do so within a reasonable time after notification by Resident(s), Resident(s) may vacate the premises, terminate this Lease, and owe no future rent. It is recommended that Resident(s) consult legal counsel prior to exercising the remedy of constructive eviction.

Abandonment; In the event the Resident(s) vacates or abandons the leased premises prior to the termination of this Lease. Resident(s) expressly authorizes Owner/Agent, at its option, to reenter and rerent the leased premises for the benefit of the Resident(s) without affecting a termination of the Lease. All expenses incurred by Owner/Agent in rerenting the leased premises shall be borne by the Resident(s), and any rent received as a result of that renting may be applied to the amounts due to the Owner/Agent from the Resident(s) under the Lease. **HOWEVER, IT IS EXPRESSLY UNDERSTOOD AND AGREED BY RESIDENT(S) THAT THE OBLIGATION TO PAY THE RENT SHALL CONTINUE FOR THE FULL TERM OF THE LEASE.**

19. Outside Maintenance

Resident(s) shall be responsible for the snow removal from the individual residences private decks, patios and balconies. Snow removal from the individual residences private decks, patios and balconies are not the responsibility of Owner/Agent. Snow removal shall be completed within 24 hours of a snowfall. Residents are required to keep the individual residence private decks, patios and balconies Resident(s) free and clear of all debris and trash. Resident(s) agree that Residence private decks, balconies and patios may not be used for storage (expressly, bicycle storage) of any type or for hanging any manner of items and that barbecues, gas grills, kegs, indoor furniture are not permitted on decks, balconies or patios. Only outdoor furniture is permitted. No decorations of any sort are permitted on the individual residences private decks, patios and balconies, residence entry doors or in the windows. Outdoor furniture is permitted but should be stored in the Residence Storage Closets during periods of high winds, thunderstorms or when heavy snowfalls are expected.

20. Alterations to Premises

Resident(s) understands and agrees that **NO ALTERATIONS** to the premises are to be made including, for example, painting, adding or changing door locks, reconfiguring storage lockers, holes in the ceilings or walls, etc.

21. Pets

NO ANIMALS MAY BE KEPT PERMANENTLY OR HARBORED TEMPORARILY ON OR NEAR THE LEASED PREMISES. THERE ARE NO EXCEPTIONS.

22. Parking

Use of any parking area provided by the Owner/Agent shall be governed by such rules and regulations as may be issued from time to time by the Owner/Agent and such use shall be at Resident(s)'s risk and with the understanding and agreement that Owner/Agent shall not be liable for personal injury therein or loss or damage to property thereon.

23. Insurance

Owner/Agent's insurance does not cover Resident(s)'s personal possessions in the event of loss or damage due to fire, windstorm, flood, theft, vandalism, failure of building components, or other similar cause. If Resident(s) desires to insure personal possessions or to insure against Resident(s)'s personal liability, renter's insurance should be obtained.

24. Attorney's fees

In the event the Resident(s) violates the terms of this Lease, or defaults in the performance of any covenants in the Lease, and Owner/Agent has obtained the services of an attorney with respect to the enforcement hereof, Resident(s) agrees to pay

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to the Owner/Agent any costs or fees involved, including reasonable attorney's fees, whether or not a suit is instituted, and if a suit is instituted, the Resident(s) shall also pay the costs of the suit. In the event the Resident(s) shall bring any action against the Owner/Agent pursuant to this Lease or arising from the Owner/Agent-Resident(s) relationship created by this Lease, and the Owner/Agent prevails, Resident(s) shall be liable to Owner/Agent for costs and expenses of defending such action, including reasonable attorney's fees. In the event of any legal action concerning this Lease which results in a judgment, the losing party shall pay to the prevailing party reasonable attorney's fees and court costs to be fixed by the court.

25. Liability

Owner/Agent shall not be liable for any loss or damage that may be the result of acts or omissions of other Resident(s) or their guests when such acts or omissions are beyond the direct control of the Owner/Agent. Resident(s) agrees that Owner/Agent will not be liable to the Resident(s) for any loss or damage to Resident(s) or his property which is caused by a failure of any building components; failure or malfunction of the sewer or water system, fire sprinkler system, alarm systems, surveillance systems, drainage systems, gas systems, or electrical systems when such failure or malfunction is the result of acts or circumstances beyond the direct control of the Owner/Agent. In the event that Resident(s), any member of Resident(s) household or Resident(s) guests has reason to believe that they may assert any claim, they shall notify Owner/Agent in writing within thirty (30) days of the happening of such event which gives rise to such claim. The failure to give such notice shall relieve Owner/Agent and its agents and employees from any and all liabilities for such claim. Resident(s) will be liable for the injury to any person or damage to any property caused by the negligence or willful acts of Resident(s) OR Residents(s) guests. Owner/Agent will only be liable for the injury to any person or damage to any property caused by the negligence or willful acts of Owner/Agent.

26. Subordination

This Lease shall be subordinate to all existing and future mortgages and deeds of trust upon the property.

27. Waiver

Owner/Agent has the right to waive any one or more breaches of this Lease and any such waivers shall not be construed as a waiver of any future breach of his Agreement. The Owner/Agent shall have such rights and remedies as are contained in this Lease, and said rights and remedies shall be cumulative and shall not be exclusive of any other rights and remedies provided by law. Any grammatical changes shall be implied whenever necessary to change the gender and number of the parties to this Lease so that the wording in the Lease shall reflect the accurate fact.

28. Severability

If any provision of this Lease shall be declared invalid or unenforceable, the remainder of this Lease shall continue in full force and effect. The unenforceability of any provision or provisions of this Lease shall not affect the enforceability of any other provision or provisions.

29. Joint and Several Liability

If this Lease is signed on behalf of Resident(s) by more than one person, then the liability of the persons so signing shall be joint and several. The language "joint and several" means that if more than one person has signed this Lease, then each of these persons individually and all of these persons collectively are fully responsible for fulfilling all of the obligations of this Lease, except where expressly otherwise agreed between Owner/Agent and Resident(s). For example, one person signing the Lease may be liable for any or all damages to the premises, even if caused by another person signing the Lease, and one person signing the Lease is liable for the total amount of rent due, even though other persons have also signed the Lease.



30. Signatures/Amendment of Lease

This Lease, together with the Addenda attached hereto, contains the entire agreement of the parties, and may not be altered or amended except by written agreement signed by both parties. If this Lease is signed on behalf of Resident(s) by more than one person, then the liability of the persons so signing shall be joint and several.

AGENT:

Agent, Venture Concepts International, LLC

DATE: _____

By signing this Lease, Resident(s) acknowledges that Owner/Agent has advised that this Lease has important legal and tax consequences and that Owner/Agent has recommended Resident(s) consult with legal and tax counsel before signing this Lease.

RESIDENT(S):

DATE: _____

DATE: _____

DATE: _____

DATE: _____

This Lease and all Attached Addenda and Referenced Documents have been modified, adapted and/or created for the sole use of 985 Boulder, LLC and Venture Concepts International, LLC. This Lease and all Attached Addenda have important legal and tax consequences. 985 Boulder, LLC and Venture Concepts International, LLC recommends that Resident(s) consult with legal and tax counsel before signing.

Owner/Agent Relationship: In order to comply with Rule E-35 of the Colorado Real Estate Commission, it is hereby disclosed to Resident(s), that Venture Concepts International, LLC, is employed by the Owner(s) of the property being leased to Resident(s) via a binding Management Agreement. Said Management Agreement authorizes Venture Concepts International, LLC Management, Inc., to act as Agent for the Owner(s) with all and any specific management and fiduciary duties contained therein. Residents(s) acknowledge that Venture Concepts International, LLC and its Agents are Agents of and for the Owner(s) and **are not** representing Residents(s) as an Agent for the Resident(s).

NOTE: This model Lease has been recommended by the Boulder City Council for use by lessors and lessees of residential property in the City of Boulder. The provisions of the model Lease will be reviewed periodically. Comments and suggestions pertaining to the model Lease from both lessors and lessees of residential property are welcome. Written comments and suggestions may be mailed to City of Boulder, City Council Office, P.O. Box 791, Boulder, CO 80306.

The Ledges

RESIDENCE CHECK-IN/CHECK-OUT SHEET

COMPLETE AND SIGN THIS FORM PRIOR TO TAKING POSSESSION OF THE PREMISES AND UPON RETURN OF POSSESSION IN ORDER TO HELP PROTECT BOTH OWNER/AGENT AND RESIDENT(S).

CHECK ONLY IF DEFECTIVE: <i>Move-in</i>	COMMENTS <i>Move-in</i>		CHECK ONLY IF DEFECTIVE: <i>Move-out</i>	COMMENTS <i>Move-out</i>
		LIVING ROOM		
		Carpets & Tile		
		Window Coverings		
		Walls & Woodwork		
		Windows, Doors & Tracks		
		Screens		
		Heat Registers		
		Light Fixtures		
		BEDROOM # 1		
		Carpet		
		Window Coverings		
		Walls & Woodwork		
		Windows & Screens		
		Heat Registers		
		Light Fixtures		
		Closet & Doors		
		BATHROOM # 1		
		Floor Coverings		
		Bathtub & Sink		
		Toilet Bowl & Base		
		Mirror & Medicine Cabinet		
		Vanity - Inside and Out		
		Light Fixtures		
		Floor Covering		
		Walls & Woodwork		
		Towel Bars		
		Shower Doors & Entry Doors		
		BEDROOM # 2		
		Carpet		
		Window Coverings		
		Walls & Woodwork		
		Windows & Screens		
		Heat Registers		
		Light Fixtures		
		Closet & Doors		
		BATHROOM # 2		
		Floor Coverings		
		Bathtub & Sink		
		Toilet Bowl & Base		
		Mirror & Medicine Cabinet		
		Vanity - Inside and Out		
		Light Fixtures		
		Floor Covering		
		Walls & Woodwork		
		Towel Bars		
		Shower Doors & Entry Doors		
		BEDROOM # 3		
		Carpet		
		Window Coverings		
		Walls & Woodwork		
		Windows & Screens		
		Heat Registers		

The Ledges

	Light Fixtures		
	Closet & Doors		
	BATHROOM # 3		
	Floor Coverings		
	Bathtub & Sink		
	Toilet Bowl & Base		
	Mirror & Medicine Cabinet		
	Vanity - Inside and Out		
	Light Fixtures		
	Floor Covering		
	Walls & Woodwork		
	Towel Bars		
	Shower Doors & Entry Doors		
	BEDROOM # 4		
	Carpet		
	Window Coverings		
	Walls & Woodwork		
	Windows & Screens		
	Heat Registers		
	Light Fixtures		
	Closet & Doors		
	BATHROOM # 4		
	Floor Coverings		
	Bathtub & Sink		
	Toilet Bowl & Base		
	Mirror & Medicine Cabinet		
	Vanity - Inside and Out		
	Light Fixtures		
	Floor Covering		
	Walls & Woodwork		
	Towel Bars		
	Shower Doors & Entry Doors		
	KITCHEN		
	<i>Range:</i>		
	Surface Areas		
	Burners		
	Drip Pans		
	Oven & Racks		
	Broiler Pan & Rack		
	Range Drawer		
	Exhaust Fan		
	<i>Refrigerator:</i>		
	Surface Areas		
	Freezer		
	Ice Trays		
	Interior Areas		
	<i>Microwave:</i>		
	Exterior		
	Interior Areas		
	<i>Dishwasher:</i>		
	Exterior		
	Interior Areas		
	<i>General:</i>		
	Cabinets/Drawers		
	Countertops		
	Sink & Disposal		
	Walls & Woodwork		
	Light Fixtures		
	Windows & Screens		
	Floor Covering		
	GENERAL		

The Ledges

		<i>Clothes Washer:</i>		
		Exterior		
		Interior Areas		
		<i>Clothes Dryer:</i>		
		Exterior		
		Interior Areas		
		Laundry Area		
		Heating & Air Conditioner System		
		Hallways - Walls & Carpets		
		Exterior Private Areas		
		Storage Closets		
		Entry Door(s)		
		Coat Closet		
		Light Fixtures		

Miscellaneous:

Owner/Agent will make the following repairs by the following dates subject to labor scheduling and parts availability:

Repair

Completion Date

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<hr/>	<hr/>
<hr/>	<hr/>
<hr/>	<hr/>
<hr/>	<hr/>
<hr/>	<hr/>
<hr/>	<hr/>

CHECKED AT MOVE-IN:

by _____ on _____, 20____.
(signature of Owner/Agent) (date)

and _____ on _____, 20____.
(signature of Resident) (date)

CHECKED AT MOVE-OUT:

by _____ on _____, 20____.
(signature of Owner/Agent) (date)

and _____ on _____, 20____.
(signature of Resident) (date)