

of any other person.

7. In the event Lessee has failed to pay the rental obligation hereunder for ten (10) days, the unit may be overlocked by Lessor. In such event, Lessor shall notify Lessee that the unit has been overlocked. At such time as rent becomes 45 days past due, Lessee shall pay, in addition to all other sums hereunder, a \$15.00 administrative fee charge monthly and all personal property stored within the unit shall be considered to have been abandoned and Lessor shall then have the right to enter the unit and remove the contents thereof.

8. In the event of any other default of Lessee's obligations contained in this agreement, the Lessee shall be notified of its default. Unless such default shall be cured within fifteen (15) days from the date of such notice, this agreement shall terminate and Lessor shall then have the right to enter the unit and remove the contents thereof.

Unit # _____

9. This storage rental agreement shall constitute a security agreement with respect to the contents of the unit (hereinafter referred to as the Collateral"), and that a security interest shall attach thereto for the benefit of, and is hereby granted by Lessee to, the Lessor to secure the payment and performance of Lessee's obligations under this agreement. Lessee hereby authorizes Lessor to file a copy of this Storage Agreement as a financing or continuation statement. In the event that this agreement shall be terminated by reason of Lessee's default hereunder, Lessor may, in addition to all other rights or remedies it may have in such event, exercise any right or remedy with respect to the Collateral which it may have under the Uniform Commercial Code or otherwise. The parties agree that in the event Lessor elects to proceed with respect to the Collateral, five (5) days notice of the sale shall be reasonable notice. It is expressly understood that the Lessor retains its statutory Lessor's lien and that all rights of Lessor hereunder or in law are cumulative, and an exercise of one or more of such rights shall not constitute a waiver of any right. If Lessor sells the contents of the unit, Lessee shall pay, in addition to all other sums due hereunder, an administrative selling charge of \$15.00. Lessee shall pay to Lessor all costs and reasonable attorney fees incurred by Lessor by aforesaid action.

10. Notice hereunder shall be in writing and shall be deemed to be dated and delivered whether actually received or not upon deposit in the United States Mail, postage prepaid, properly addressed to the party for which it is intended at the address set out below, said address may be changed by actual written notice from either party to the other.

11. Lessee further acknowledges that he or she has inspected the premises and finds same in a satisfactory condition.

12. The interest of Lessee in the Storage Rental Agreement may not be sublet or assigned.

13. No heat or other utilities provided except the light receptacle (if any) and that shall not be used for anything other than illumination when visiting units.

14. RULES, Lessee agrees to abide by all rules and policies that are now in effect or that may be put into effect from time to time. Please initial here as acceptance of rules. _____ (Lessee's initials)

15. INSPECTION. Lessee agrees that the Lessor or his agent may at any reasonable time enter to inspect the premises or make repairs. Lessee further agrees that the Lessor or his agent may show the premises to prospective purchasers of the property or to lending institutions or their representatives at any reasonable time, or if notice of termination of this tenancy has been given, to prospective tenants during the 30 day period prior to termination.

16. RELOCATE. Lessor reserves the right to relocate the Lessee without expense to Lessee to any unit of comparable size.

17. Monthly rental rates shall be subject to change upon 30 days written notice.

ISLAND MINI STORAGE
RENTAL AGREEMENT

This agreement is made and entered into by and between

_____ hereinafter referred to as "Lessee" and

Island Mini Storage, hereinafter referred to as "Lessor"; Lessee hereby rents

from Lessor a Storage Unit described as _____ and lying

and being situated in the County of Grand Isle, State of Vermont, month to month,

beginning on the _____ day of _____ 19____

paying therefore to Lessor at the address herewith stated, the sum of \$ _____

monthly, in advance each month hereafter. Lessor acknowledges the sum of

\$ _____ is received hereby for the rent _____ months. Lessee shall pay, in addition to rent, a late charge equal to \$5.00 or 10% of monthly rental payment, whichever is greater, on all rental payments which are not received by Lessor within ten (10) days of date due (due date is the first (1st) of each month). Lessee shall pay in addition, \$20.00 as liquidated damages for said dishonored bank check.

1. The Storage agreement shall be automatically extended unless the Lessee, in writing, delivers to Lessor a written notice of its intents to terminate this agreement ten (10) days prior to the end of the then current rental month. Failure to give a ten (10) days written notice will cause forfeiture of the performance deposit. Abandonment of the unit by Lessee prior to the end of the rental month shall not entitle Lessee to a refund of rent. When unit is left unlocked for a period of five (5) consecutive days, it will be considered as an abandoned unit.

2. Lessee shall quietly deliver up the unit on the day of the termination of this agreement for whatever reason, "broom clean" and in as good condition as the same was when received, reasonable wear and tear excepted, and pay all sums due hereinafter, in which event the Performance Deposit shall be refunded within fifteen (15) days of termination, provided Lessor is satisfied that (1) all sums hereunder are current, (2) the unit is "broom clean" and (3) the unit is not damaged. The Performance Deposit will not be applied to rent or charges due prior to termination.

3. Lessee shall not use the unit for storage of living animals or their carcasses, flammable chemicals, paint, other hazardous materials, the storage of which, in a storage unit, violates the applicable zoning and fire regulations.

4. All property stored within the unit by Lessee shall be at Lessee's sole risk. Lessee must provide his own insurance, to include but not limited to fire and extended coverage, with theft, vandalism and malicious mischief endorsements.

5. Any insurance which may be carried by Lessor or Lessee against any loss or damage to the building or its contents and other improvements situated on the premises shall be for the sole benefit of the party carrying such insurance and under its control. Each party hereby waives its right and the right of its insurer of subrogation against the other party.

6. Lessee hereby agrees to indemnify Lessor and hold it harmless for any loss, damage, expense or claim arising out of Lessee's acts or omissions to act; and Lessor shall not be liable to Lessee for any loss or damage that may be occasioned by or through an act of omission to act of other Lessees on the premises, or