

1475

DATE: 9-15-87

LEASE AGREEMENT

4613447

This lease and conveyance of a leasehold interest entered into by and between Evans, Inc., a Utah corporation doing business as Evans Coin Meter Company, whose address is 3463 West 1987 South S.L.C. hereinafter called Evans and Dewey Apts. & Paul E. Dewey hereinafter called Owner for the lease of certain property consisting of 8 rental units commonly known as the Dewey Apts. which are located at 1127 E. So Temple

- TERMS.** Owner hereby conveys and leases to Evans all of the laundry rooms and facilities on the premises identified above for a period of 5 years from the date of this agreement for the use and benefit of the tenants. This lease shall automatically be renewed for an additional five (5) year period unless cancelled in writing by certified mail return receipt requested by certified mail return receipt requested by either party thirty (30) days prior to the original term expiration of this lease.
- RENTAL.** Evans, in consideration for the execution of the agreement hereby agrees to pay a rental sum and commission as set forth on Exhibit A attached hereto and incorporated herein and by this reference.
- INSURANCE.** Evans shall maintain general liability insurance on the laundry equipment located on the premises and upon request shall furnish a copy of the insurance to the owner.
- OWNERSHIP.** The laundry equipment, attachments and successions thereto (even though affixed to any real property) shall remain the exclusive property of Evans. Evans may at all times have the right to enter the premises for the purposes of collection, inspection, repairs, alterations and removal of the laundry equipment and any attachments thereto.
- UTILITIES.** Owner shall pay all utility charges incident to the operation of the laundry equipment and shall maintain all laundry areas on the premises in a safe and clean condition and shall also maintain and repair the premises at all times. Owner indemnifies and holds harmless Evans from any claim, action, liability or expense for any injury or damage to any person or property arising from the failure of the Owner to maintain the leased premises in a safe condition.
- MACHINES.** Evans shall have sole responsibility for determining the number of machines to be placed on the premises. The Exhibit A attached commission payment shall be suspended during any month in which gross income fails to average 18.00 per machine.
- TERMINATION.** In the event of default under the terms of this Agreement, the defaulting party shall pay all costs and expenses incurred in enforcing this Agreement, including a reasonable attorney's fee.
- SUCCESSORS.** This lease shall be binding upon the heirs, successors and assigns of the parties. In the event of the sale or transfer of the premises in whole or in part Owner agrees to disclose the existence of this lease conveyance to all transferees and buyers.
- AGENCY.** In the event that this lease is executed by an agent for the Owner, the agent by his signature here (whether in a personal or representative capacity) represents and affirms that he has full power and authority to execute this lease for and on behalf of the owner identified above. Until further notice in writing as received, all commissions are Payable and are to be paid as follows:

Name: Paul E. Dewey
 Address: 100 Brookside Dr.
 State: Walla Walla, Washington 99362
 Telephone: _____

- IDENTITY OF OWNER.** The Owner represents that it is an entity organized or qualified to do business in the State of Utah. The Owner is (1) _____ a corporation; (2) _____ a partnership; (3) _____ a sole proprietor; (4) _____ other. If other is checked please describe your legal identity.
- IN GOOD FAITH.** The owner agrees not to encourage or to take any action which would interfere, frustrate or deprive Evans from the benefit of the contract. Owner agrees not to cause to be taken any action which would prevent the patronage of the laundry facilities by tenants of the premises.

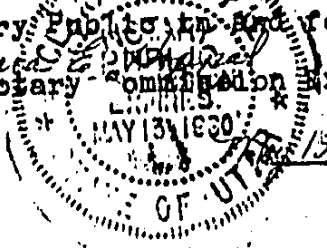
In witness hereof the parties have placed their hands this 15 day of Sept, 1987, in the State of Utah, County of S.L.

Subscribed and sworn to before me the undersigned Notary Public this 15th day of September 1987 Appeared Royd G. Evans and Joe Dewey

[Signature]
 Evans Inc.
 By its authorized agent.

Notary Public for S.L.
 My Notary Commission Expires on May 13 1990

[Signature]
 Owner
 Federal I.D. # _____



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21 APRIL 88 11:40 AM
KATIE L. DIXON
RECORDER, SALT LAKE COUNTY, UTAH
EVANS COMMERCIAL LAUNDRY
1987 SO 3463 W
MVC UTAH 84119
REC BY: JANET WONG , DEPUTY

1055 921

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