

**LEASE**

THIS LEASE IS MADE THIS 22<sup>nd</sup> day of December, 2010, between, College Mall L.L.C., hereinafter known as the Lessor, whose address is P.O. Box 80525, Fairbanks, Alaska 99708 and *Alaska Free Center and Fairbanks Open Radio*, hereinafter known as the Lessee, whose address is Suite 203, College Mall Building, 3535 College Road, Fairbanks, Alaska 99701.

**WITNESSETH:**

That said Lessor, and for and in consideration of the covenants, rents and agreements hereinafter mentioned, does by these presents, grant, demise and let unto the Lessee the following described property:

Suite 203, College Mall, 3535 College Road, Fairbanks, Alaska 99709, containing approximately 340 sq. feet.

TO HAVE AND TO HOLD the said premises with the appurtenances unto said Lessee, for the term of *one year* from the 1<sup>st</sup> day of January, 2011, until the last day of *December* 2011, unless sooner forfeited through violation of any covenant hereinafter contained to be performed by said Lessee, and said Lessee does covenant and agrees with said Lessor as follows, to wit:

1. **Rental Payment:** Said Lessee agrees and promises to pay to the Lessor, at the principal place of business of Lessor or at any other place Lessor shall designate, the sum of four hundred (\$400.00), with the first month's rent payable in advance: due and payable on the 1<sup>st</sup> day of January, 2011, and the 1<sup>st</sup> day of each and every month thereafter for the period of *one year*. *rec'd 600 CK 363 AK Rpt Center CK 1078 Fhks Open Radio 1200 11/27*

2. **Security Deposit:** Waived. WCB

3. **Use:** Said leased premises shall be used by the Lessee as business space categorized as an office.

4. **Insurance:** Lessee shall provide insurance for its own benefit for all contents of the lease premises. Lessor shall have no responsibility to Lessee for insurance coverage or for any damage to Lessee's property or equipment maintained on the premises.

Lessee shall, at its own expense, maintain adequate liability insurance to indemnify both Lessor and Lessee against any such claims, demands, losses, damages, liabilities and expense.

5. **Utilities:** Lessee shall pay for janitorial services, and telephone expenses of said leased premises. Lessor shall provide electricity, heat, and water and sewer services. Lessor shall provide snow removal of the parking lot. Lessee shall be liable for, and shall pay throughout the term of this lease, all license and excise fees and occupation taxes covering the business conducted on the leased premises.

**6. Late Charge:** Rents are due and payable on or before the first day of each month. Any rental payment not received by Lessor prior to the 10<sup>th</sup> day of the month shall be subject to a \$50.00 late charge.

**7. Termination:** This lease shall terminate on the date specified unless Lessee, prior to the expiration of the lease, has negotiated a new lease with Lessor.

**8. Acceptance of Premises:** Lessee will examine premises prior to and as a condition precedent to its acceptance thereof and the execution hereof, and must be satisfied with the physical condition thereof.

**9. Alterations:** Lessee will not make, or suffer to be made, any changes or alteration in the leased premises without obtaining first, the written consent of the Lessor.

**10. Signs and Identification:** Lessees shall be limited to the display of one sign each. Said sign shall be for identification purposes only, containing the name, emblem or trademark of Lessee. Advertising display may be used with approval of Lessor.

**11. Notices – Encumbrances:** Lessor shall have the right to post “Non-Liability” notices on the leased premises if he shall see fit. The Lessee shall keep the premises free of all liens or encumbrances of any nature whatsoever.

**12. Assignment or Sub-Lease:** Lessee shall not assign this lease in whole or in part, without first obtaining the consent of the Lessor. The Lessee will not sub-let the said premises without the consent of the Lessor, which is hereby granted for an acceptable sub-lessee.

**13. Limitations on Use:** Lessee agrees that it will not permit any unlawful or immoral practice to be carried on in the leased premises by itself or anyone else.

**14. Compliance with Laws:** The Lessee agrees that the premises shall be used in a manner to comply with all laws of the United States of America, the State of Alaska, and the North Star Borough pertaining to the business conducted on the premises by Lessee.

**15. Damages:** Lessee agrees to pay for all damages to said premises and fixtures thereof over and above reasonable “wear and tear.”

**16. Quiet Enjoyment:** Lessor does hereby covenant and agree that the said Lessee, having paid said rental and performing the covenants and agreements aforesaid, shall, and may at all times during the term of the lease, peaceably and quietly have hold, and enjoy the premises, without any manner of let, suit, and trouble or hindrance of, or from, the said Lessor, or any person or persons whomsoever.

Exhibit 10 – Copy of Lease agreement establishing presence at our current location, 3535 College Rd, Suite 203, also the site of our proposed new studio, since 2010.

17. Other: Headbolt heaters will be charged at a rate of \$50.00 per month for those months used.

IT IS FURTHER UNDERSTOOD AND AGREED, that the provisions of this lease shall extend to and bind, as the case may be, heirs, executors, administrators and assigns of the parties hereto.

IN WITNESS WHEREOF, the parties hereto have hereunto set their hands on the day and year hereinabove written.

LESSOR:

College Mall, L.L.C.  
B-Line Construction, Inc., Manager

By: William C. Beistline date: 12-22-10  
William C. Beistline, President, B-Line Const. Inc.

LESSEE:

By: David A. Bantz date: 22 Dec 2010  
Director, Alaska Peace Center

LESSEE:

By: David A. Bantz date: 22 Dec 2010  
Secretary/Treasurer, Fairbanks Open Radio

Mail Cks to College Mall LLC  
Box 80525  
Fairbanks, AK 99708

Bill - cell # 322-0546  
Office 474-0200

David Bantz  
460-6371