

Lakes Area Home Buyers, Inc.
“If you don’t pay, you don’t stay!”

Property Address: 15964 Two Island Ave N St. Paul MN 55038

Tenant/Buyer(s): Bob Jones, Nancy Jones

Date of move in: December 1 2005

I understand that when signing a lease with Lakes Area Home Buyers, Inc. that I am obligating myself to make monthly payments on the fifth (5th) of every month. In regards to my payments I understand that:

- 1) My payments are due by the 5th of every month. If my payments are made after the 5th of the month Lakes Area Home Buyers, Inc. will file in District Court a notice for collections. I will be responsible for paying late fees and court costs. If collections are not made eviction proceedings will follow.
- 2) In the event that I write a check that gets returned for any reason without payment, I am automatically in default and have 24 hours to correct the situation. I will be charged a \$35 NSF fee for processing, and my late fee will apply if the correction is made after the 5th of the month.
- 3) Partial payments will in no case be accepted as payment in full. Partial payments are only a convenience to the tenant/buyer. Late payments are applied to any payment that is not made in full.

I understand that this is an investment in our future and that Lakes Area Home Buyers, Inc. is making an investment in me. In the event that I do not fulfill my obligation to pay rent as agreed, I understand that I will have to leave the home either voluntarily or judicially.

Tenant/buyer signature _____ Date _____

Tenant/buyer signature _____ Date _____

Lakes Area Home Buyers, Inc. _____ Date _____