

College Park – Campus Way

Tuscaloosa, Alabama



LEASE AGREEMENT

Tuscaloosa, Alabama

This Lease Agreement (“Lease”) is entered into and is effective as of _____, 200____, (“Effective Date”) by College Park Management, LLC, a Florida limited liability company (“Agent”), agent for Keller Boulevard Assoc., LLC (d/b/a College Park – Campus Way) (“Landlord”), and Tenant (identified below), each of which, intending to be legally bound, and to bind their respective heirs, administrators, personal representatives, successors and assigns, hereby agree upon the following terms and conditions:

1. LEASE SUMMARY.

Tenant(s):

Application Fee:

“Security Deposit”: _____, payable upon Tenant’s execution of this Lease.

Furnished: _____ Unfurnished:

Amount of Total Rental Payments

Furniture Fee: _____ per month (if applicable)

To be paid in # _____ equal installments of \$

Pet Fee: _____ per month (if applicable)

Lease Term _____ to

Short Term Lease Fee: _____ per month

Lease Processing Fee:

Concession Terms _____ (if applicable)

Administrative Fees:

Floor Plan Type: (example: 2x2, 3x3, 4x4):

All fees specified above (collectively, “Fees”) are non-refundable and payable by Tenant on the effective date of this Lease. Security Deposits (if applicable) are refunded as outlined in Section 3 of the Terms and Conditions attached hereto and made a part hereof (the “Terms and Conditions”).

2. DEFINED TERMS.

“Premises”: [whichever of “A” or “B” is checked is applicable]:

(A) An undivided interest in a bedroom (“Bedroom”) that is part of a unit of bedrooms (“Unit”) at College Park – Campus Way, located at 301 Helen Keller Blvd, Tuscaloosa, AL 35404 (“Facility”), which Unit Landlord will identify in a written notice to Tenant prior to the beginning of the Term, together with the right to use, in common with others, the furniture, appliances and personal property provided by Landlord in such Bedroom and Unit (collectively, “Personal Property”), and the right to use, in common with others, any common kitchen, bathrooms, personal property, and other common areas, to the extent currently in place at the Unit or the Facility (collectively, “Common Areas”); or

(B) An undivided interest in Bedroom No. _____ (“Bedroom”) that is part of Unit No. _____ (“Unit”) at College Park – Campus Way, located at 301 Helen Keller Blvd, Tuscaloosa, AL 35404 (“Facility”),

which Unit Landlord will identify in a written notice to Tenant prior to the beginning of the Term, together with the right to use, in common with others, the furniture, appliances and personal property provided by Landlord in such Bedroom and Unit (collectively, "Personal Property"), and the right to use, in common with others, any common kitchen, bathrooms, personal property, club house, and other common areas, to the extent currently in place at the Unit or the Facility (collectively, "Common Areas").

"Tenant's Assigned Property Address":

"University":

"Term": The period between _____, 200_ ("Commencement Date") and _____, 200_ ("Expiration Date"). The Term of this Lease automatically expires at 12:00pm on the Expiration Date, unless, prior to that time, Landlord and Tenant have entered into a written Lease renewal agreement.

"Fixed Rent": [*whichever is checked is applicable*]:

(A) \$_____ for the Term, payable in advance, in monthly installments of \$_____ each, on the first day of each month commencing _____, 200_, except that Fixed Rent for the first month of the Term shall be payable on the date hereof; or

(B) \$_____ for the Term, payable in advance in two installments of \$_____ each on _____, 200_ and _____, 200_.

All Rent is payable by Tenant, without notice (except as otherwise expressly provided herein), offset or demand, at Agent's office located at 301 Helen Keller Blvd, Tuscaloosa, AL 35404, or to such other person or at such other address as Landlord may notify Tenant. Rent checks and money orders should be made payable to College Park – Campus Way. Any accord, satisfaction, conditions or limitations noted by Tenant in any Rent payment shall be null and void.

3. UTILITIES & SERVICES.

(A) Utilities and services supplied to the Facility shall be paid as follows:

	<u>Paid By:</u>	<u>Monthly Utility Cap</u>
Basic Cable Television	<u>Landlord</u>	<u>N/A</u>
Water & Sewer*	<u>Landlord*</u>	<u>\$</u>
Electric*	<u>Landlord*</u>	<u>\$</u>
Gas*	<u>N/A</u>	<u>N/A</u>
Internet/Ethernet Services (Review Section 8 of the Terms and Conditions)	<u>Landlord</u>	<u>N/A</u>
Telephone, Local Service	<u>Tenant</u>	<u>N/A</u>
Telephone, Long Distance Service (Review Section 8 of the Terms and Conditions)	<u>Tenant</u>	<u>N/A</u>
Mail Delivery and Mail Forwarding (Review Section 14 of the Terms and Conditions)	<u>Landlord</u>	<u>N/A</u>
Pest Control (excluding flea or other treatments that are not considered normal pest control services)	<u>Landlord</u>	<u>N/A</u>
Lawn Maintenance	<u>Landlord</u>	<u>N/A</u>

I have read and understand Utilities and Services (Section 3) of this lease.

Initials:

Tenant: _____

Manager: _____

[If applicable] *Utility Conservation Caps: In order to promote responsible use of and conservation of utilities, Landlord has placed caps on Landlord's obligation to pay for certain utilities as listed above per Bedroom within each Unit. If Tenant's pro rata share of actual charges for Water & Sewer, Electric and Gas in the Unit exceeds the Monthly Utility Cap (the "Utility Caps") for the Bedroom as referenced above, Tenant shall be responsible for paying such excess amount as provided in Section 2 of the Terms and Conditions. For purposes of this calculation, only occupied Bedrooms will be used. Upon Tenant's request, Landlord will provide a copy of its applicable utility bills and all applicable bills issued to tenants. The billing period for the utility bill will generally be the 1st to the 31st of the month or the billing period of the local utility. At Landlord's option, and only to the extent permitted under applicable laws, Tenant may be pre-billed for the estimated amount of charges above the applicable utility conservation cap for the last three months of the Lease Term, to be calculated based on prior utility charges within the Unit and in accordance with any applicable utility billing laws and regulations.

(B) Utilities and Expenses: Any charges in excess of the Utility Caps may be billed on a monthly or quarterly basis, in Landlord's sole discretion, as additional rent to Tenant as provided in Section 2 of the Terms and Conditions. Landlord may, in its sole discretion, elect to use a third-party company as its agent and/or the utility billing provider representative with respect to providing, billing, and/or servicing the tenant utility account. Tenant acknowledges that the third-party company is not a utility. Tenant acknowledges that there may be interruptions (i.e. wind, rain, fire or other acts of God) of utility service to the Premises. Tenant agrees to contact Landlord and/or the appropriate utility authority within a reasonable period of time in the event of any interruption or failure of any such utility service. Landlord's sole obligation is to be reasonably diligent in Landlord's effort to restore and maintain any such service which is interrupted. Tenant shall be solely responsible for acquiring and maintaining, at Tenant's sole cost and expense, any and all utilities, other than those specifically set forth in this paragraph as Landlord's responsibility.

1. Charges referenced in section B above shall be calculated with one of the following methods. Please contact the property management for more specific details on methods used for your Unit:
 - a. Direct metering by the local utility. The local utility measures utility usage in each Unit and bills Landlord directly for such charges. Charges for each Unit will be divided equally by the number of tenants in each Unit to calculate the charges for each Bedroom.
 - b. Full Capture Submetering. A submeter is installed in each Unit to measure the total amount of that utility used in the Unit. Charges for each Unit will be calculated by multiplying the submetered usage for that Unit by a utility rate based on the utility rates of the local utility provider (which may include base or fixed charges). Charges for each Unit will then be divided equally by the number of tenants in that Unit to calculate the charges for each Bedroom. Tenant acknowledges that the rates charged for the utility service may not match the rate of the local utility (as that rate may not be appropriate to charge to an individual tenant), but that the rates used are designed in a manner to allocate Landlord's actual utility costs to the Units.
 - c. Partial Capture Submetering. A submeter is installed in each Unit to measure a portion of the utility usage in each Unit. Landlord's utility bills will be allocated to each Unit based on a percentage assigned to each Unit based on the amount of utilities used in that Unit compared to the total amount of that utilities used by all tenants at the Facility. Charges for each Unit will then be divided equally by the number of tenants in that Unit to calculate the charges for each Bedroom. Prior to allocating the property's utility bills using the method described above, Landlord may or may not deduct an amount to account for common area usage. Landlord and Tenant agree that the exact amount of the utilities consumed in Tenant's Unit and the exact amount of utilities used in the common area cannot be determined precisely, but that the methods described above to calculate those amounts are reasonably accurate estimates thereof.
 - d. Allocation. Utility charges are calculated without the use of meters. The utility bills received by Landlord from the local utility(ies) will be used to calculate the charges per Unit. Landlord's bill will be allocated to each Unit based on one of the following factors, or combination thereof: square footage of each Unit, number of

tenants in each Unit, number of bedrooms in each Unit, or the number and/or type of appliances in each Unit. Charges for each Unit will then be divided equally by the number of tenants in that Unit to calculate the charges for each bedroom. Prior to allocating the property's utility bills using the method described above, Landlord may or may not deduct an amount to account for common area usage. Landlord and Tenant agree that the exact amount of the utilities consumed in Tenant's Unit and the exact amount of utilities used in the common area cannot be determined precisely, but that the methods described above to calculate those amounts are reasonably accurate estimates thereof.

(C) Landlord shall have the right to temporarily suspend any utility or other service to the Premises in order to do maintenance and/or repair and/or protect the Facility, Premises or Tenant from risk of harm or loss.

(D) Tenant acknowledges the possibility of interruptions of heat, electrical, water, sewer, telephone, cable TV, Internet, or any other utility service, and the possibility of interruptions in machinery or appliances serving the Premise. Landlord shall be reasonably diligent in its efforts to timely restore and maintain any such service that is interrupted. Tenant agrees to contact Landlord within a reasonable period of time in the event of any interruption or failure of any such utility service.

(E) In connection with the administration of utility billing during the term of this Lease, Tenant will be required to, and agrees to pay prior to occupying the Premises, an up-front billing service fee of \$30.00. This service fee is for administration, billing, overhead and similar expenses and charges incurred by Landlord for providing billing services. At the direction of Landlord, this service fee will be payable by Tenant directly to the third-party billing company that may be engaged by Landlord to provide utility billing services for the Facility, or to Landlord. In addition, this service fee will be required to be paid in the form of a personal check, cashier's check, money order or credit card.

(F) As a regular part of each utility bill, Tenant may be charged and agrees to promptly pay late payment penalties and nonsufficient funds (NSF)/chargeback fees directly to the third-party billing provider for the Facility in order to cover the administrative costs of generating your bill and servicing your account. These fees are in addition to the specific utility service charges for which you are billed. Landlord and Tenant agree that the actual cost to Landlord and/or billing provider when Tenant fails to pay the utility bill on time is difficult or impossible to ascertain, but the parties agree that Landlord and/or billing provider does, in the event of a late payment, incur certain costs, such as additional bookkeeping and administrative charges, additional charges from the billing provider, costs in printing and mailing late notices, lost opportunity costs of the payment, etc. Accordingly, Landlord and Tenant agree that if the payment is received after the enumerated due date, Tenant shall immediately pay a late payment fee in the amount set forth below, which is a reasonable estimate of the costs incurred.

- i. Late Payment Penalty: \$10.00
- ii. NSF/Chargeback Penalty: \$25.00

(G) Tenant will be charged for the full period of the time from the Commencement Date of the Lease until its Expiration Date, regardless of whether Tenant physically occupies the Premises. Tenant agrees to pay for all charges billed in accordance with this Lease Agreement during the Lease Term.

(H) Tenant and any Guarantor(s) to the Lease are jointly and severally liable for paying all charges billed to Tenant under this Lease Agreement. The failure to make the utility payment is material and substantial breach of your Lease and shall entitle Management to exercise all rights and remedies available under the Lease or at law or in equity.

(I) Tenant acknowledges and agrees that continued occupancy of the Premises when electricity, gas, water or sewer services have been discontinued is hazardous. Tenant agrees not to terminate, cut off, interfere with, or disconnect any utility submetering system or device. Violation of this provision is a material breach or default of the Lease and shall entitle Management to immediately exercise all rights and remedies available under the Lease or at law or in equity.

(J) The authorized third-party billing service provider may change during the Lease Term, at Landlord's sole discretion. Management may increase or change the administrative service fees referenced above by giving Tenant thirty (30) days prior written notice of the change or such other notice as required by applicable law.

4. LEASE GUARANTY. At Landlord's option, the Lease shall be null and void if either (i) the attached Guarantor Joinder is not executed, notarized and delivered by the parent(s) or sponsor(s) of Tenant named therein and returned to Landlord within fifteen (15) days of the date of Tenant's execution of the Lease or (ii) the Guarantor has a credit rating that is not acceptable to Landlord. Tenant acknowledges that this is a Lease for an essential necessity of Tenant. Tenant agrees to be fully bound by all the terms and conditions hereof irrespective of the age or condition of Tenant and irrespective of the execution of a guaranty. The guaranty shall be an additional assurance to Landlord of the performance of the covenants of the Lease and not in substitution of Tenant's responsibilities and obligations hereunder. THE GUARANTY SHALL BE VALID FOR THE ENTIRE TERM OF THE LEASE AS WELL AS SUBSEQUENT TERMS OR RENEWALS WITHOUT THE NECESSITY TO HAVE GUARANTOR EXECUTE A REAFFIRMATION OF SUCH GUARANTY.

5. STATE SPECIFIC AMENDMENTS TO THE TERMS AND CONDITIONS.

(a) Section 4(E) is hereby deleted in its entirety and replaced with the following:

Whether Tenant experiences mold growth in the Premises depends largely on how Tenant manages and maintains his or her household, and on Tenant's prompt notice to Landlord of mold conditions. Tenant's cleaning and maintenance obligations regarding the Premises, and Landlord's maintenance obligations, are specified in the Terms and Conditions. Tenant agrees to clean and maintain the Premises and to contact Landlord within a reasonable period of time in the event that the Premises requires repair or maintenance, so as to reasonably minimize the conditions that could possibly lead to mold conditions in the Premises.

(b) Section 6(A) is hereby deleted in its entirety and replaced with the following:

Tenant shall immediately report to Landlord all fires, accidents, injuries and property damage occurring in the Premises and, if involving Tenant, elsewhere at the Facility.

(c) Section 6(B) is hereby deleted in its entirety and replaced with the following:

All Tenant's personal property kept in the Premises, or in any storage room, or anywhere else at the Facility, shall be at Tenant's sole risk. Tenant is encouraged to secure apartment dwellers or similar insurance to cover any loss or damage to personal property.

(d) Section 7 is hereby deleted in its entirety and replaced with the following:

LANDLORD'S ENTRY: Landlord and Agent shall have the right to enter the Premises at all reasonable hours, including without limitation for the purpose of making inspections and repairs, painting and showing the Premises to prospective tenants, lenders and purchasers, after first giving two (2) days notice to Tenant, unless an emergency condition exists or Landlord has reason to suspect a Lease default by Tenant. Failure to consent to inspection where Landlord has reason to suspect a lease default by Tenant is a default. The submission of a work order constitutes permission for employees to enter the Premises for necessary repairs.

(e) Section 9(A) is hereby deleted in its entirety and replaced with the following:

If (i) Tenant fails to perform any of its agreements or obligations hereunder when such performance is due, and continues such failure for more than: (aa) seven (7) days after a default notice from Landlord if Tenant has failed to pay Rent or such other sums due hereunder, or (bb) fourteen (14) days after a default notice from Landlord if Tenant has failed to perform or observe any of its other agreements or obligations hereunder, or (ii) Tenant commits a crime or violates any applicable law, ordinance or code, or (iii) Tenant fails to take possession of the Premises at the beginning of the Term, or (iv) Tenant abandons the Premises, or (v) any information provided by Tenant (including, without limitation, information in Tenant's Lease application) is false or materially incorrect, then an "Event of Default" shall be deemed to have occurred.

(f) Section 9(B) is hereby deleted in its entirety and replaced with the following:

Notwithstanding the foregoing, if Tenant is accused of committing a felony or a violent misdemeanor, or if illegal drugs or weapons are found in the Premises, or if Tenant commits an act of violence in the Premises, then (i) immediately upon notice from Landlord, an Event of Default shall be deemed to have occurred, and (ii) in addition to all Landlord's other rights and remedies with respect to such Event of Default, Tenant shall vacate the Premises within fourteen (14) days after notice from Landlord.

(g) Section 9(F) is hereby deleted in its entirety.

(h) Section 12 is hereby deleted in its entirety and replaced with the following:

RELOCATION: Landlord reserves the right, upon ten (10) days' written notice: (a) to require Tenant to change Bedrooms within the Premises, and (b) to relocate Tenant to another Premises at the Facility. If Tenant requests to be relocated, then Tenant shall pay Landlord a Transfer Fee of \$350.00. In no event shall Landlord be obliged to relocate Tenant at Tenant's request. Tenant is aware that there may be problems or disagreements arising solely out of the personality, style of living, etc. among Tenant and other tenants of the Premises. Tenant agrees that such problems are not the responsibility of the Landlord. Tenant also understands that Landlord has not and is not responsible for investigating the personal background of tenants.

(i) Section 13 is hereby deleted in its entirety and replaced with the following:

SECURITY. Tenant acknowledges that Landlord and its Agents have taken reasonable measures concerning the safety of the Facility and the Premises to allow Tenant to protect himself or herself and his or her existing property. Tenant agrees to immediately notify Landlord or Agent of any safety or security issues that affect the Facility and the Premises.

6. RULES AND REGULATIONS. The Community Rules and Regulations ("Community Rules") attached hereto are hereby incorporated into and made a part of this Lease as if set forth in full herein.

7. INCORPORATION OF TERMS AND CONDITIONS; INCONSISTENCY. The Terms and Conditions attached hereto are hereby incorporated into and made a part of this Agreement. In the event of any inconsistency between this Lease and the Terms and Conditions, the provisions of this Lease shall control, and all other provisions of the Terms and Conditions will remain in full force and effect. Capitalized terms not otherwise defined herein shall have the meanings ascribed to such terms in the Terms and Conditions.

8. BINDING EFFECT. This Lease shall be binding upon, and shall inure to the benefit of Landlord and its successors and assigns. This Lease represents the complete understandings between the parties hereto as to the subject matter hereof, and supersedes all prior negotiations, representations, warranties, promises, statements or amendments, either oral or written, among the parties hereto as to the subject matter hereof. This Lease may only be amended by a written instrument executed by both Landlord and Tenant.

9. COUNTERPARTS. This Lease may be executed by the parties hereto in separate counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument, and a facsimile copy shall be deemed to be as sufficient as an original for all purposes.

10. GOVERNING LAW. This Lease shall be governed by and construed in accordance with the laws of the state in which the Facility is located.

IN WITNESS WHEREOF, Landlord and Tenant have executed this Lease as of the date and year first above written.

LANDLORD:

TENANT:

Keller Boulevard Assoc., LLC, by its Agent
College Park Management, LLC

Tenant: _____
(Print)

By: _____

Signature: _____

Date: _____

Date: _____