

STUDENT HOUSING LEASE AGREEMENT DATED _____

(Revised 07/15)

- 1) **PARTIES:** The parties to this agreement are B&L Properties, hereinafter called "Owner" and the persons below signed, jointly and severally, hereinafter called "Student(s)".
- 2) **LOCATION:** _____, Indiana, PA 15701, hereafter call "Premises."
- 3) **TERM:** The term of this agreement will be for the academic year (2 semesters) beginning on 8/22/2018 and ending on 5/12/2019.
- 4) **RENT:** The rental fee for this agreement will be _____. This amount is divided per Student as follows:
 _____ per Student, per semester, based on _____ Students
 _____ per Student, per semester, based on _____ Students
 _____ per Student, per semester, based on _____ Students

Rent is payable according to the payment option selected by each Student on the Rent Schedule Addendum.

Note: The per semester rent due from each Student is based on the total amount of the rent divided by the number of Students living in the Premises. So if one Student backs out of the lease, the total amount of the rent stays the same and is divided over the remaining students, causing the per student amount per semester to go up.

- A) **Late Charge:** A late charge of \$75 will be assessed for rent that is paid after the due date and each month thereafter it remains unpaid.
 - B) **Occupancy: No Student shall have the right to occupy the said Premises until all rents and security deposits have been paid and Parent Guarantee forms turned in, in accordance with this Lease Agreement. No keys shall be given to any Student before all rents and security deposits from all Students have been paid and all Parent Guarantee forms have been turned in.**
 - C) **Collection Fees:** In the event the rent is delinquent the Owner is authorized to apply the security deposit to any late fees or collection costs. In addition if the account is turned over a collection agency Student agrees to pay all fees associated with collecting the delinquent rent, including reasonable attorney's fees.
 - D) **Failure to Move In or Vacating Premises:** If a Student fails to move in or vacates the premises and the opening is not filled, rent will not be refunded. **If rent has not been paid by the Student(s) who vacate and the rent cannot be collected by the Owner after a reasonable effort for collection, the remaining Students must make up the difference in rent. Change in University enrollment status has no bearing on this Lease.**
- 5) **CONDITION OF PREMISES.** Student stipulates, represents and warrants that Student has examined the Premises, and that they are at the time of this Lease in good order, repair, and in a safe, clean and tenantable condition.

Student Initials _____

- 6) **INSURANCE:** Student assumes all risk of loss or damage to Student's property within the Premises which may be caused by water leakage, fire, windstorm, explosion, acts of God or other cause or by the act or omission of any other Student at the Property, its guests and invitees. Student shall be responsible for insurance of all Student's and Owner's personal property located or stored upon the Premises against the risks of damage, destruction, or loss resulting from theft, fire, storm and all other hazards and casualties. Students shall be responsible for the insurance of all furnishings and Owner's other personal property located or stored upon the Premises against the risks of damage, destruction or loss resulting from the actions of the Student. **OWNER REQUIRES THAT STUDENT SECURE STUDENT'S OWN INSURANCE TO PROTECT AGAINST ALL OF THE ABOVE OCCURRENCES.**

Student acknowledges that Owner does not have insurance coverage on the personal possessions of the Student whether located in the house, apartment or common areas, and agrees that they will obtain insurance to cover said personal possessions and Owner's furnishings and other personal property located or stored upon the Premises. Regardless of whether Student secures such insurance, Owner and its agents shall not be responsible for any damage to, or destruction or loss of any of the Students personal property located or stored upon the Premises regardless of the cause or causes of such damage, destruction or loss and even if such damage, destruction or loss is caused by Owner, its employees or agents.

- 7) **DAMAGES AND REIMBURSEMENT:** Student shall promptly reimburse to Owner any money spent by Owner due to Student's intentional act or neglect. Student is responsible for all intentional acts or neglect. Student is responsible for all intentional acts or neglect of Student's family, friends, and others who use the Leased Premises.

Owner shall not be liable for any injury or damage caused by water, rain, snow or ice that leaks or flows from whatever source into or around the Leased Premises or the building within which the Leased Premises is located. Owner will have no duty to remove any ice, sleet, or snow but may remove any amount with or without notice. Students are responsible for snow removal.

- 8) **CARE OF LEASED PREMISES:** The leased Premises and other areas reserved for Students private use must be kept clean. Trash must be disposed of at least weekly in appropriate receptacles in accordance with local ordinances. Owner may exclude from the apartment/house guests or others who, in Owner's judgment, have been violating the law, violating this Lease Contract or any rules, or disturbing other residents, neighbors, visitors, or Owner representatives.

Students shall be responsible for the prevention of growth and accumulation of mold within the Property. Student is advised to keep the Leased Property clean and free of visible moisture and/or mold on any surface within the Property. Should a water leak or any other water damage occur within the Property, the Student is required to notify the Owner immediately so that repairs can be made to avoid any further damage which could result in mold accumulation. Students will be held responsible for any physical or monetary damages that develop in the Property as a result. Owner is not liable for any injuries (physical or otherwise) sustained by the Student, their family or guests; which result from water damage or mold accumulation for which the Student is responsible.

- 9) **PARKING:**

- Your lease does not include parking.
- Your lease includes _____ registered parking spots.

- i. If your lease does not include parking, parking can be rented where available for \$400 per School year. Please visit our website (www.IUPoffCampus.com) to download the parking registration form. Please fill it out and return it along with payment. Parking spaces are not guaranteed and are distributed on a first come first serve basis.