

SELLER DOCKET NO. ER-39 Sub 1
PURCHASER DOCKET NO. ER-55 Sub 0
FILING FEE RECEIVED 25.00

BEFORE THE NORTH CAROLINA UTILITIES COMMISSION

APPLICATION FOR TRANSFER OF AUTHORITY TO RESELL ELECTRIC SERVICE FOR APARTMENT COMPLEXES

INSTRUCTIONS

If additional space is needed, supplementary sheets may be attached. If any section does not apply, write "not applicable".

SELLER

1. Name of current certified owner Breckenridge Group Charlotte North Carolina, LLC
2. Mailing address 1301 S. Capital of Texas Highway, Austin, Texas 78746
3. Business telephone number 512-369-3030

PURCHASER

4. Name of purchaser Breckenridge Group CNC, LLC
5. Business mailing address of purchaser 1301 S. Capital of Texas Highway
City and state Austin, TX Zip code 78746
6. Business telephone number 512-369-3030 ext. 305 Business fax number 512-369-3454
7. Business email address c/o spatterson@conservice.com

UTILITY SERVICE AREA

8. Street Address of Apartment Complex 1315 E WT Harris Blvd
9. Name of Apartment Complex Aspen Charlotte
10. County (or counties) Mecklenburg County
11. Supplier of purchased power Duke Energy

RESALE PROVISIONS

12. Describe the method Applicant proposes to use to allocate the supplier's individual electric bill for a unit among all the tenants in the unit (NCUC Rule R22-5): Per Rule R22 "Please see attached description"
13. Monthly administrative fee per bill: \$3.75
(Pursuant to NCUC Rule R22-5(d), no more than \$3.75 per month - the maximum amount authorized for water resellers by Commission Rule R18-6, may be added to the cost of electric service as an administrative fee. The amount of administrative fee, up to the maximum amount, should be justified by Applicant's actual costs.)
14. Bills will be past due 25 days after they are mailed or otherwise delivered to tenants. (NCUC Rule R22-7(e) specifies that bills shall not be past due less than twenty-five (25) days after mailing or other delivery to tenants).
15. Late fee amount: 1% per month on balance in arrears
(Pursuant to NCUC Rule R22-5(d) and (e), no more than 1% per month on the balance in arrears.)
Number of days after mailing or other delivery of bills at which the late fee begins to apply: 25
(See NCUC Rule R22-5(e) and (7)(e).)
16. Statement of the Applicant's plans for retention and availability of records (see NCUC Rule R22-6(a) and (b)): Per Rule R22-6. The records are retained electronically on a permanent basis and are immediately available to property management staff via their computers, including utility bills from local provider, all tenant bills, etc. Information is updated daily.

PERSONS TO CONTACT

	<u>NAME</u>	<u>ADDRESS</u>	<u>TELEPHONE</u>
17. Management	<u>Karri Whitwood</u>	<u>1315 E WT Harris Blvd</u> <u>Charlotte, NC 28213</u> Email: <u>kwhitwood@myaspenheights.com</u>	<u>704-941-7017</u>
18. Complaints or Billing	<u>Sabrina Patterson</u>	<u>9950 Scripps Lake Dr. Ste. 104</u> <u>San Diego, CA 92131</u> Email: <u>spatterson@conservice.com</u>	<u>858-695-1900</u>
19. Emergency Service	<u>Karri Whitwood</u>	<u>1315 E WT Harris Blvd</u> <u>Charlotte, NC 28213</u> Email: <u>kwhitwood@myaspenheights.com</u>	<u>704-941-7017</u>
20. Filing and Payment of Regulatory Fees to Utilities Commission	<u>Sabrina Patterson</u>	<u>9950 Scripps Lake Dr. Ste. 104</u> <u>San Diego, CA 92131</u> Email: <u>spatterson@conservice.com</u>	<u>858-695-1900</u>

OTHER PROVISIONS

21. Applicant must notify the Commission in writing within 30 days if any information supplied on this form changes in the future.
22. Applicant must also file quarterly Regulatory Fee Reports and make regulatory fee payments. Details are set out in NCUC Rule R15-1.

REQUIRED EXHIBITS

23. If the Applicant is a corporation, LLC, LP, or other legal business entity, enclose a copy of the certification from the North Carolina Secretary of State (Articles of Incorporation or Application for Certificate of Authority for Limited Liability Company, etc.). (Must match name on Line 1 of application.)
24. If the Applicant is a partnership, enclose a copy of the partnership agreement. (Must match name on Line 1 of application.)
25. Enclose a copy of a Warranty Deed showing that the Applicant has ownership of all the property necessary to operate the utility. (Must match name on Line 1 of application.)
26. Enclose a vicinity map showing the location of the apartment complex in sufficient detail for someone not familiar with the county to locate the apartment complex. (A county roadmap with the apartment complex outlined is suggested.)
27. Enclose a copy of the supplier's schedule of rates that will be charged to the Applicant for purchased power.
28. Enclose a copy of any agreements or contracts that the Applicant has entered into covering the provision of billing and collections services to the apartment complex.
29. Indicate the number of apartment buildings to be served, the number of units in each apartment building and the number of bedrooms in each unit.
30. Enclose a copy of the template or form used for billing statements.
31. Enclose a copy(ies) of the form(s) used for leases to tenants, including a statement of which parts of the lease relate to billing for electric service.

FILING INSTRUCTIONS

32. Submit one (1) original application with required exhibits and original notarized signature, plus seven (7) additional collated copies to: [USPS address] Chief Clerk's Office, North Carolina Utilities Commission, 4325 Mail Service Center, Raleigh, North Carolina 27699-4325, or [overnight delivery or hand delivery at street address] Chief Clerk's Office, North Carolina Utilities Commission, 430 North Salisbury Street, Raleigh, North Carolina 27603. Provide a self-addressed stamped envelope, plus an additional copy, if a file-stamped copy is requested by the Applicant.
33. Enclose a filing fee as required by G.S. 62-300. A Class A utility (annual electricity reseller revenues of \$1,000,000 or more) requires a \$250 filing fee. A Class B utility (annual electricity reseller revenues between \$200,000 and \$1,000,000) requires a \$100 filing fee. A Class C utility (annual electricity reseller revenues less than \$200,000) requires a \$25 filing fee. MAKE CHECK PAYABLE TO N.C. DEPARTMENT OF COMMERCE/UTILITIES COMMISSION.

SIGNATURE

34. Application shall be signed and verified by an authorized representative of the Applicant.

Signature _____

Printed Name Greg Henry

Title Manager

Date 3/9/15

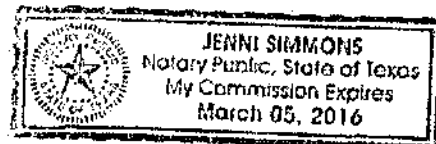
35. (Typed or Printed Name) Greg Henry
personally appearing before me and, being first duly sworn, says that the information contained in this application and in the exhibits attached hereto is true to the best of his/her knowledge and belief.

This the 9th day of March, 2015

Jenni Simmons
Notary Public

My Commission Expires: 3/5/16
Date

(NOTARY SEAL)



Supplement to Item 10

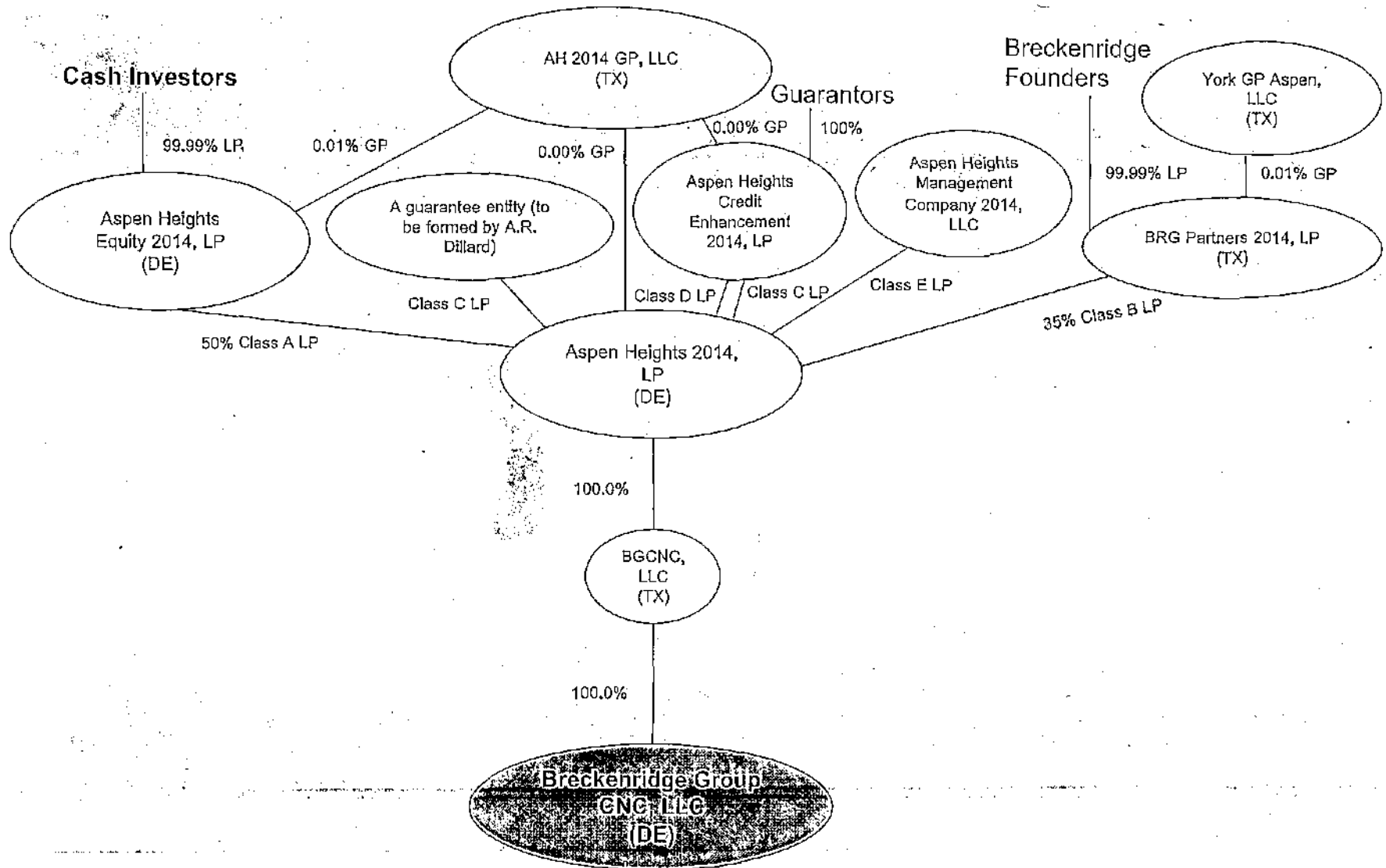
The electric bill is divided by the number of tenant-days lived in the unit and then each tenant is charged that daily rate multiplied by the number of days lived there, minus the amount of credit/allowance deducted by Landlord. The amount of the credit/allowance to be deducted from each tenant's monthly bill is \$30.00 per bedroom.

For example: 3-bedroom apartment, \$300 provider bill

Tenant A is there 30 days, Tenant B is there 30 days, Tenant C is there 20 days (80 total days). $\$300/80 = \3.75 per tenant-day.

Tenants A and B are each billed \$82.50 ($\$112.50 - \30), Tenant C is billed \$45.00 ($\$75 - \30).

Breckenridge Group CNC, LLC
Organizational Chart - Effective as of Perm Refi



State of North Carolina
Department of the Secretary of State

SOSID: 1415003
Date Filed: 12/3/2014 5:59:00 PM
Elaine F. Marshall
North Carolina Secretary of State

C2014 337 00403

OFFICIAL COPY

Mar 13 2015

APPLICATION FOR CERTIFICATE OF AUTHORITY
FOR LIMITED LIABILITY COMPANY

Pursuant to §57D-7-03 of the General Statutes of North Carolina, the undersigned limited liability company hereby applies for a Certificate of Authority to transact business in the State of North Carolina, and for that purpose submits the following:

1. The name of the limited liability company is Breckenridge Group CNC, LLC;

and if the limited liability company name is unavailable for use in the State of North Carolina, the name the limited liability company wishes to use is _____.

2. The state or country under whose laws the limited liability company was formed is Delaware.

3. Principal office information: (Select either a or b.)

a. ☒ The limited liability company has a principal office.

The principal office telephone number: (512)369-3030

The street address and county of the principal office of the limited liability company is:

Number and Street: 1301 S. Capital of Texas Highway, #B-201

City: Austin State: TX Zip Code: 78746 County: Travis

The mailing address, *if different from the street address*, of the principal office of the corporation is:

Number and Street: _____

City: _____ State: _____ Zip Code: _____ County: _____

b. ☐ The limited liability company does not have a principal office.

4. The name of the registered agent in the State of North Carolina is: National Registered Agents, Inc.

5. The street address and county of the registered agent's office in the State of North Carolina is:

Number and Street: 150 Fayetteville Street, Box 1011,

City: Raleigh State: NC Zip Code: 27601 County: Wake

6. The North Carolina mailing address, *if different from the street address*, of the registered agent's office in the State of North Carolina is:

Number and Street: _____

City: _____ State: NC Zip Code: _____ County: _____

APPLICATION FOR CERTIFICATE OF AUTHORITY

Page 2

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Mar 13 2015

7. The names, titles, and usual business addresses of the current company officials of the limited liability company are:
(use attachment if necessary)

<u>Name and Title</u>	<u>Business Address</u>
Greg Henry, Manager	1301 S. Capital of Texas Hwy., #B-201, Austin TX 78746

8. Attached is a certificate of existence (or document of similar import), duly authenticated by the secretary of state or other official having custody of limited liability company records in the state or country of formation. **The Certificate of Existence must be less than six months old. A photocopy of the certification cannot be accepted.**

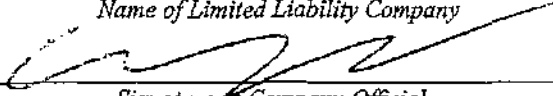
9. If the limited liability company is required to use a fictitious name in order to transact business in this State, a copy of the resolution of its managers adopting the fictitious name is attached.

10. (Optional): Please provide a business e-mail address: Privacy Redaction
The Secretary of State's Office will e-mail the business at Privacy Redaction above at no cost when a document is filed. **The e-mail provided will not be viewable on the website.** For more information on why this service is offered, please see the instructions for this document.

11. This application will be effective upon filing, unless a delayed date and/or time is specified: _____.

This the 3 day of December 2014

Breckenridge Group CNC, LLC
Name of Limited Liability Company


Signature of Company Official

Greg Henry, Manager
Type or Print Name and Title

Notes:

1. Filing fee is \$250. This document must be filed with the Secretary of State.

Delaware

PAGE 1

The First State

I, JEFFREY W. BULLOCK, SECRETARY OF STATE OF THE STATE OF DELAWARE, DO HEREBY CERTIFY "BRECKENRIDGE GROUP CNC, LLC" IS DULY FORMED UNDER THE LAWS OF THE STATE OF DELAWARE AND IS IN GOOD STANDING AND HAS A LEGAL EXISTENCE SO FAR AS THE RECORDS OF THIS OFFICE SHOW, AS OF THE SECOND DAY OF DECEMBER, A.D. 2014.

AND I DO HEREBY FURTHER CERTIFY THAT THE SAID "BRECKENRIDGE GROUP CNC, LLC" WAS FORMED ON THE TWELFTH DAY OF NOVEMBER, A.D. 2014.


AND I DO HEREBY FURTHER CERTIFY THAT THE ANNUAL TAXES HAVE NOT BEEN ASSESSED TO DATE.

5638594 8300

141476592

You may verify this certificate online
at corp.delaware.gov/authver.shtml




Jeffrey W. Bullock, Secretary of State
AUTHENTICATION: 1914283

DATE: 12-02-14

OFFICIAL COPY

Mar 13 2015

FOR REGISTRATION
J. David Granberry
REGISTER OF DEEDS
Mecklenburg County, NC
2014 DEC 22 10:50:30 AM
BK:29649 PG:276-282
FEE:\$26.00
INSTRUMENT # 2014147665

PHETSL



2014147665

OFFICIAL COPY

Mar 13 2015

Tax Lot No.:

Parcel Identifier Number: 049-412-01

Excise Tax: \$0.00 - No new consideration pursuant to NCGS 105-228.29(6)

Mail after recording to:

GRANTEE

This instrument was prepared by:

David Jacobs
Winstead PC
2000 Fifth Third Center
201 North Tryon Street
Charlotte, NC 28202

Brief description for the Index:

22 +/- ac., East W.T. Harris Blvd.

NORTH CAROLINA SPECIAL WARRANTY DEED

THIS DEED made this 19th day of December, 2014, by and between

GRANTOR	GRANTEE
Breckenridge Group Charlotte North Carolina, LLC, a Texas limited liability company	Breckenridge Group CNC, LLC, a Delaware limited liability company
1301 S. Capital of Texas Highway Austin, Texas 78746	1301 S. Capital of Texas Highway Austin, Texas 78746

The designation Grantor and Grantee as used herein shall include said parties, their heirs, successors, and assigns, and shall include singular, plural, masculine, feminine or neuter as required by context.

WITNESSETH, that the Grantor for a valuable consideration paid by the Grantee, the receipt of which is hereby acknowledged, has and by these presents does grant, bargain, sell and convey

unto the Grantee in fee simple, all that certain lot or parcel of land situated in the City of Charlotte, Mecklenburg County, North Carolina and more particularly described as follows:

See Exhibit A attached hereto and made a part hereof.

The property hereinabove described was acquired by Grantor by instrument recorded in Book 28782 and Page 841 of the Mecklenburg County Public Registry.

TO HAVE AND TO HOLD the aforesaid lot or parcel of land and all privileges and appurtenances thereto belonging to the Grantee in fee simple.

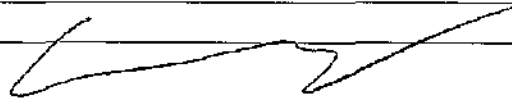
~~And the Grantor covenants with the Grantee, that Grantor has done nothing to impair such title as Grantor received, and Grantor will warrant and defend the title against the lawful claims of all persons claiming by, under or through Grantor, except for the exceptions hereinafter stated.~~

1. Ad valorem taxes for 2014 and subsequent years, not yet due and payable.
2. Permitted Exceptions

[The remainder of this page is intentionally left blank.]

IN WITNESS WHEREOF, the Grantor has hereunto set its hand through its duly authorized manager, the day and year first above written.

Breckenridge Group Charlotte North Carolina, LLC,
a Texas limited liability company

By: 
Greg Henry, Manager

STATE OF TEXAS

COUNTY OF TRAVIS

§
§
§

I certify that the following person personally appeared before me this day and is personally known to me or identified by me through satisfactory evidence, and acknowledged to me that he voluntarily signed the foregoing document for the purpose stated therein: Greg Henry.

Date:

12/9/14

[AFFIX SEAL BELOW]




Notary Public

Print Name: Jenni Simmons

My commission expires: 3/5/16

EXHIBIT A

LEGAL DESCRIPTION

Being that certain parcel of land lying and being in the City of Charlotte, Mecklenburg County, North Carolina, and being more particularly described as follows:

COMMENCING at NGS Monument "LYTHE" having NC GRID NAD83 (1998) Coordinates of N:565,393.16 ft; E:1,482,025.71 ft; thence N 21°43'47" E a distance of 190.55 feet to an existing iron rod located on the northern margin of the right of way of East W.T. Harris Boulevard (a variable width public right of way) the POINT OF BEGINNING, said iron rod also being located at the southeast corner of the Heather Ridge Condominiums as described in Unit File 855, Page 1 of the Mecklenburg County Registry; thence with the aforesaid Heather Ridge Condominiums the following 7 courses and distances: 1) N 29°57'13" E a distance of 598.94 feet to an existing iron rod; 2) N 73°57'09" E, a distance of 17.11 feet to an existing iron rod; 3) S 60°03'00" E a distance of 378.12 feet to an existing iron rod; 4) N 29°56'07" E a distance of 301.45 feet to an existing iron rod; 5) N 65°43'10" E, a distance of 35.16 feet to an existing iron rod; 6) N 07°17'12" E a distance of 68.06 feet to an existing iron rod; 7) N 13°41'40" E crossing an existing iron rod at a distance of 157.46 feet for a total a distance of 163.78 feet to a calculated point, said point being located in the center line of a creek; thence with the center line of the creek the following 39 courses and distances: 1) S 44°05'49" E a distance of 5.78 feet to a calculated point; 2) S 17°55'51" E a distance of 7.61 feet to a calculated point; 3) S 66°18'58" E a distance of 42.45 feet to a calculated point; 4) S 86°08'58" E a distance of 36.39 feet to a calculated point; 5) S 54°59'31" E a distance of 16.26 feet to a calculated point; 6) N 73°42'07" E a distance of 20.70 feet to a calculated point; 7) S 61°52'22" E a distance of 35.17 feet to a calculated point; 8) S 66°34'28" E a distance of 69.77 feet to a calculated point; 9) S 78°43'51" E a distance of 23.80 feet to a calculated point; 10) S 64°15'56" E a distance of 56.53 feet to a calculated point; 11) S 69°39'32" E a distance of 65.17 feet to a calculated point; 12) S 48°49'26" E a distance of 65.20 feet to a calculated point; 13) S 69°02'55" E a distance of 58.77 feet to a calculated point; 14) S 09°29'20" E a distance of 15.01 feet to a calculated point; 15) S 36°49'36" E a distance of 3.12 feet to a calculated point; 16) S 87°34'14" E a distance of 38.07 feet to a calculated point; 17) S 71°50'57" E a distance of 70.92 feet to a calculated point; 18) S 76°19'05" E a distance of 15.95 feet to a calculated point; 19) S 34°25'53" E a distance of 12.06 feet to a calculated point; 20) S 85°53'53" E a distance of 58.34 feet to a calculated point; 21) S 59°38'20" E a distance of 14.45 feet to a calculated point; 22) S 33°05'53" E a distance of 34.28 feet to a calculated point; 23) N 82°19'34" E a distance of 33.36 feet to a calculated point; 24) S 76°15'20" E a distance of 29.50 feet to a calculated point; 25) S 65°42'59" E a distance of 37.00 feet to a calculated point; 26) S 84°34'59" E a distance of 33.53 feet to a calculated point; 27) N 70°41'15" E a distance of 25.58 feet to a calculated point; 28) N 30°36'53" E a distance of 18.40 feet to a calculated point; 29) S 72°17'24" E a distance of 23.29 feet to a calculated point; 30) S 46°11'14" E a distance of 25.25 feet to a calculated point; 31) S 84°58'28" E a distance of 21.99 feet to a calculated point; 32) S 80°29'30" E a distance of 22.97 feet to a calculated point; 33) S 66°11'29" E a distance of 22.64 feet to a calculated point; 34) N 60°11'42" E a distance of 11.13 feet to a calculated point; 35) N 29°28'00" E a distance of 17.77 feet to a calculated point; 36) N 71°43'20" E a distance of 6.45 feet to a calculated point; 37) S 73°19'36" E a distance of 25.78

feet to a calculated point; 38) S 15°18'19" W a distance of 15.58 feet to a calculated point; 39) S 45°54'32" E a distance of 2.63 feet to a calculated point, said point being located at a northern corner of the MFREVF-Piedmont, LLC Property as described in Deed Book 26501, Page 77 of the Mecklenburg County Registry; thence with the aforesaid MFREVF-Piedmont, LLC Property the following 4 courses and distances: 1) S 44°31'44" W crossing an existing iron rod at a distance of 14.14 feet for a total distance of 215.46 feet to an existing iron pipe; 2) S 66°46'11" W a distance of 560.32 feet to an existing nail; 3) S 70°46'59" W a distance of 80.51 feet to an existing iron pipe; 4) S 39°39'18" W a distance of 632.90 feet to an existing iron rod, said iron rod being located on the northern margin of the right of way of East W.T. Harris Boulevard; thence with the northern margin of the right of way of East W.T. Harris Boulevard the following 2 courses and distances: 1) N 60°54'44" W a distance of 347.95 feet to a concrete monument; 2) N 62°56'22" W a distance of 458.80 feet to the point and place of beginning. Containing 972,521 sq. ft. (22.3260 acres) according to a survey by R.B. Pharr & Associates, P.A. dated October 11, 2013. Map File No. W-4444.

ALSO BEING DESCRIBED AS FOLLOWS:

BEING A 22.34 ACRE TRACT OF LAND SITUATED ON THE NORTH SIDE OF EAST W.T. HARRIS BLVD. IN THE CITY OF CHARLOTTE BETWEEN OLD CONCORD ROAD AND UNIVERSITY CITY BLVD.

COMMENCING AT NCGS STATION "LYTHE" HAVING NAD 83 (2007) STATE PLANE COORDINATES (US SURVEY FEET) OF NORTH: 565,391.50 AND EAST: 1,482,026.53 WITH A COMBINED GRID FACTOR OF 0.99984347;

THENCE, N 21°43'51" E, 190.59 FEET TO A FOUND #4 REBAR ON THE NORTHERN RIGHT OF WAY LINE OF EAST W.T. HARRIS BOULEVARD (NC HWY 29), THE SOUTHWESTERN CORNER OF THE HEATHER RIDGE APARTMENTS, LLC TRACT AS RECORDED IN BOOK 16887, PAGE 243 OF THE MECKLENBURG COUNTY REGISTRY (HENCE "MCR") AND THE POINT OF BEGINNING OF THE LANDS HEREIN DESCRIBED;

THENCE, WITH THE EASTERLY LINES OF HEATHER RIDGE APARTMENTS PARCEL, THE FOLLOWING SEVEN (7) COURSES:

1. N 29°58'23" E, 598.75 FEET TO A FOUND #4 REBAR;
2. N 73°57'07" E, 17.09 FEET TO A FOUND #4 REBAR;
3. S 60°02'24" E, 378.23 FEET TO A SET #5 REBAR WITH PLASTIC CAP INSCRIBED "THE SURVEY COMPANY";
4. N 29°57'30" E, 301.47 FEET TO A FOUND #4 REBAR;
5. N 65°36'52" E, 35.09 FEET TO A FOUND #5 REBAR WITH PLASTIC CAP INSCRIBED "THE SURVEY COMPANY";
6. N 07°18'22" E, 68.03 FEET TO A FOUND #4 REBAR;
7. N 13°40'28" E, 157.42 FEET TO A FOUND #4 REBAR ON THE SOUTHERN LINE OF LOT 2, MAP BOOK 14, PAGE 359 (MCR);

THENCE, FOLLOWING CLOSELY TO A BRANCH AND THE SOUTHERN LINE OF LOTS 2 THROUGH 6, MAP BOOK 14, PAGE 359 (MCR), THE FOLLOWING FOUR (4) COURSES:

1. S 72°22'05" E, 199.81 FEET TO A CALCULATED POINT;
2. S 67°21'45" E, 170.10 FEET TO A CALCULATED POINT;
3. S 48°22'25" E, 67.85 FEET TO A CALCULATED POINT;
4. S 69°22'35" E, 51.28 FEET TO A CALCULATED POINT;

THENCE, CONTINUING CLOSELY TO A BRANCH AND THE SOUTHERN LINES OF LOTS 13 THROUGH 20, MAP BOOK 15, PAGE 353 (MCR), THE FOLLOWING TWELVE (12) COURSES:

1. S 21°39'35" E, 16.02 FEET TO A CALCULATED POINT;
2. N 89°53'34" E, 54.48 FEET TO A CALCULATED POINT;
3. S 66°29'26" E, 95.31 FEET TO A CALCULATED POINT;
4. S 76°56'46" E, 57.56 FEET TO A CALCULATED POINT;
5. S 40°25'16" E, 41.56 FEET TO A CALCULATED POINT;
6. N 66°30'14" E, 25.32 FEET TO A CALCULATED POINT;
7. S 73°43'36" E, 87.29 FEET TO A CALCULATED POINT;
8. N 73°47'54" E, 40.52 FEET TO A CALCULATED POINT;
9. S 76°03'46" E, 109.56 FEET TO A CALCULATED POINT;
10. N 56°08'50" E, 44.20 FEET TO A CALCULATED POINT;
11. S 57°12'30" E, 24.61 FEET TO A CALCULATED POINT;
12. S 04°36'20" E, 15.50 FEET TO A CALCULATED POINT IN THE WESTERN LINE OF THAT MFREVE-PIEDMONT, LLC TRACT AS RECORDED IN BOOK 26501, PAGE 77 AND SHOWN ON MAP BOOK 32, PAGE 348 (MCR);

THENCE, WITH SAID TRACT'S WESTERLY LINE, THE FOLLOWING FOUR (4) COURSES:

1. S 44°30'57" W, PASSING A FOUND #4 REBAR AT 15.00 FEET AND CONTINUING ANOTHER 201.49 FEET FOR A TOTAL DISTANCE OF 216.49 FEET TO A FOUND PK NAIL IN ASPHALT PAVEMENT, THE CENTER LINE OF MEADOW VISTA ROAD, A 60' WIDE PRIVATE DRIVE PER MAP BOOK 32, PAGE 348 (MCR);
2. S 66°47'59" W, 560.33 FEET TO A FOUND 1" DIAMETER PIPE;
3. S 70°53'12" W, 80.49 FEET TO FOUND 2" DIAMETER PIPE;
4. S 39°41'03" W, 633.02 FEET TO A FOUND #5 REBAR IN THE NORTHERN RIGHT OF WAY LINE OF EAST W.T. HARRIS BOULEVARD;

THENCE, WITH SAID RIGHT OF WAY, THE FOLLOWING TWO (2) COURSES:

1. N 60°52'36" W, 347.94 FEET TO A FOUND NCDOT CONCRETE RIGHT OF WAY MONUMENT;
2. N 62°55'06" W, 458.73 FEET THE POINT OF BEGINNING, AND CONTAINING 22.34 ACRES OF LAND, MORE OR LESS, AS SHOWN ON THAT ALTA/ACSM LAND TITLE SURVEY TITLED "ASPEN HEIGHTS CHARLOTTE" PREPARED BY THE SURVEY COMPANY, INC. DATED NOVEMBER 21, 2014 AND SIGNED

BY MICHAEL C. SAWHILL, NCPLS NO. L-3223, (PROJECT NUMBER ASP 01), TO
WHICH REFERENCE IS MADE.

EASEMENT PARCEL 1:

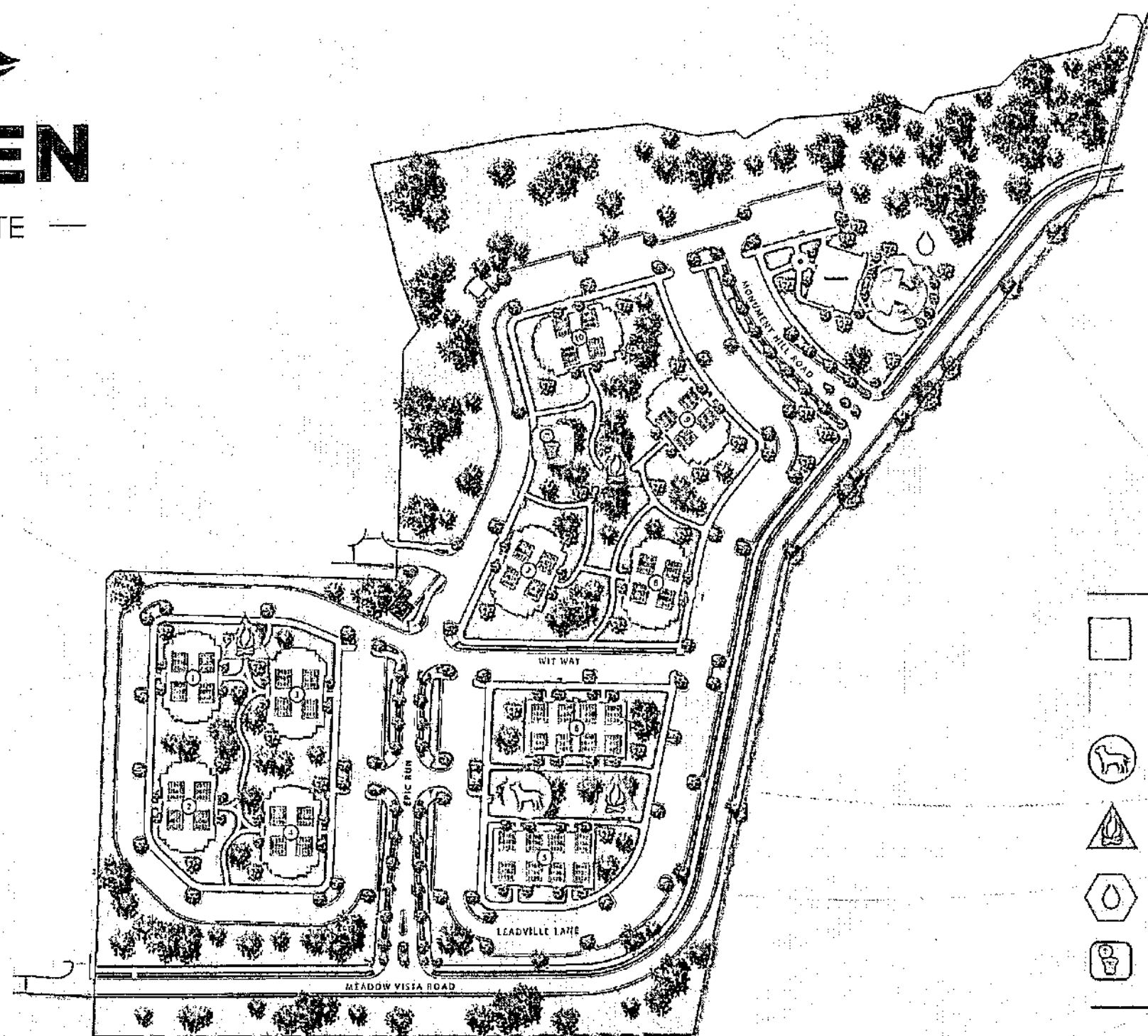
TOGETHER WITH the non-exclusive right to use the 45 foot private access easement reserved
in North Carolina General Warranty Deed recorded in Book 10753, page 879, Mecklenburg
County Registry.







EASEMENT PARCEL 2:

BEING that Private 60' Drive Easement shown on "Final Plat - The Lodge at Old Concord -
Map 1" recorded in Map Book 32 at Page 348 in the Office of the Register of Deeds for
Mecklenburg County, North Carolina.

OFFICIAL COPY

Mar 13 2015



-  2 bedroom
-  4 bedroom
-  Dog park
-  Fire pit
-  Swimming Pool
-  Basketball Court

SCHEDULE RS (NC)
RESIDENTIAL SERVICEAVAILABILITY (North Carolina Only)

Available only to residential customers in residences, condominiums, mobile homes, or individually-metered apartments which provide independent and permanent facilities complete for living, sleeping, eating, cooking, and sanitation.

Power delivered under this schedule shall not be used for resale except to landlords for individually-metered residences leased by the bedroom, and where the landlord has complied with Chapter 22 of the Rules of the North Carolina Utilities Commission. Additionally, power delivered under this schedule shall not be used in parallel with other electric power or as a substitute for power contracted for or which may be contracted for, under any other schedule of the Company, except at the option of the Company, or for service in conjunction with Rider SCG or Rider NM, under special terms and conditions expressed in writing in the contract with the customer.

TYPE OF SERVICE

The Company will furnish 60 Hertz service through one meter, at one delivery point, at one of the following approximate voltages, where available:

- Single-phase, 120/240 volts; or
- 3-phase, 208Y/120 volts; or other available voltages at the Company's option.

Motors in excess of 2 H. P., frequently started, or arranged for automatic control, must be of a type to take the minimum starting current and must be equipped with controlling devices approved by the Company.

Three-phase service will be supplied, if available. Where three-phase and single-phase service is supplied through the same meter, it will be billed on the rate below. Where three-phase service is supplied through a separate meter, it will be billed on the applicable General Service schedule.

RATE:

I.	Basic Facilities Charge per month	\$ 11.80
II.	Energy Charges	
	<u>For the billing months of July - October</u>	
	For all kWh used per month, per kWh*	9.3697¢
	<u>For the billing months of November - June</u>	
	For all kWh used per month, per kWh*	9.3697¢

- * For customers receiving Supplemental Security Income (SSI) under the program administered by the Social Security Administration and who are blind, disabled, or 65 years of age or over, the rate for the first 350 kWh used per month shall be 8.6577 cents per kWh. This is an experimental rate authorized by the North Carolina Utilities Commission on August 31, 1978. The present maximum discount to customers being served under this experiment is \$ 2.49 per month.

RIDERS

The Renewable Energy Portfolio Standard (REPS) Rider charge as shown on Leaf No. 68 will be added to the monthly bill for each agreement for service under this schedule.

The following Riders are applicable to service supplied under this schedule. The currently approved cents/kWh rider increment or decrement must be added to the cents/kWh rates shown above to determine the monthly bill.

Leaf No. 60	Fuel Cost Adjustment Rider
Leaf No. 62	Energy Efficiency Rider
Leaf No. 64	Existing DSM Program Costs Adjustment Rider
Leaf No. 69	Non-Fuel Purchased Power Cost Rider
Leaf No. 77	Coal Inventory Rider
Leaf No. 105	BPM Prospective Rider
Leaf No. 106	BPM True-Up Rider
Leaf No. 107	Cost of Removal Rider

North Carolina Thirty-Eighth Revised Leaf No. 11
Effective for service rendered on and after January 1, 2015
NCUC Docket No.E-7 Sub 1058 and M-100 Sub 138, Order dated June 17, 2014

SCHEDULE RS (NC)
RESIDENTIAL SERVICE

Leaf No. 108 NC Tax Reform Decrement Rider
Leaf No. 111 Non-Fuel Decrement Rider

PAYMENT

Bills under the Schedule are due and payable on the date of the bill at the office of the Company. Bills are past due and delinquent on the twenty-fifth day after the date of the bill. In addition, all bills not paid by the twenty-fifth day after the date of the bill shall be subject to a one percent (1%) late payment charge on the unpaid amount. This late payment charge shall be rendered on the following month's bill and it shall become part of and be due and payable with the bill on which it is rendered.

CONTRACT PERIOD

The original term of this contract shall be one year, and thereafter, until terminated by either party on thirty days' written notice.

CONSERVICE[®]

campus solutions


Marc
Treitler

Digitally signed by Marc
Treitler
DN: cn=Marc Treitler,
ou=Conservice, ou=Legal
Department,
email=mtreitler@conservice
.com, c=US
Date: 2014.05.05 18:20:37
+0700

UTILITY BILLING AGREEMENT FOR:

Customer: Breckenridge Group Charlotte North Carolina, LLC
Contact: _____
Address: 1315 E WT Harris Blvd
City, State, Zip: Charlotte NC 28213

ACCEPTED FOR CUSTOMER BY:

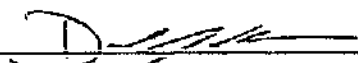
Signature: 	Signature: _____
Name: <u>Shelli Casack</u>	Name: _____
Title: <u>VP Asset Management</u>	Title: _____
Date: <u>5/14/14</u>	Date: _____

MY SIGNATURE ABOVE INDICATES THAT I HAVE CAREFULLY READ THIS AGREEMENT (the "Agreement"), INCLUDING THE ATTACHMENTS, COMPLETELY UNDERSTAND IT, AND HEREBY AGREE TO ALL OF IT. THIS AGREEMENT CONSISTS OF THE ATTACHED SERVICE AND PRICING SCHEDULE AND ANY ADDITIONAL TERMS AND CONDITIONS DESCRIBED ON THE ATTACHED SCHEDULE(S) AND FUTURE ADDENDA ALL OF WHICH ARE INCORPORATED HEREIN BY REFERENCE.

If this Agreement is signed by more than one party for Customer, they shall be jointly and severally liable for all obligations of Customer under this Agreement.

I CERTIFY THAT I AM AUTHORIZED TO EXECUTE THIS AGREEMENT ON BEHALF OF THE CUSTOMER, AND DO HEREBY AGREE TO THE CONTENT OF THIS AGREEMENT AND ITS SCHEDULES IN THEIR ENTIRETY.

ACCEPTED FOR CONSERVICE BY:

Signature: 

Name: David Jenkins

Title: President and CEO, Conservice

Date: 5/14/14

Customer Name: Breckenridge Group Charlotte North Carolina, LLC Tax ID: 45-5188540
Community Name: Aspen Charlotte # Units: 144 # Beds: 480
Complete Address: 1315 E VT Harris Blvd - Charlotte NC 28213
Legal Entity Name: Breckenridge Group Charlotte North Carolina, LLC

Contact Name	Role	Email Address	Phone	Fax
Karri Whitwood	Community Manager	kwhitwood@mvaspenheights.com	704-941-7017	

Who collects student payments? ☐ Conserve ☒ Community Contract Term: Master Agreement
SYNERGY Services (mark all that apply): ☒ Bill Pay ☐ Vacant Billing ☐ Vacant ID
Assuming Prior Service? ☐ Yes ☐ No If 'yes' provide: Username: Pswd:

Occupants to Bill: ☒ New Move-Ins ☒ Lease Renewals ☒ Employees
List any non-billable units here:

Electronic Data Exchange: ☒ Yes ☐ No If yes, software: OneSite
Monthly Conserve invoice/reimbursement preferences: Delivery: Email Payment: SyNERGY Request Funds
Control? ☒ Yes ☐ No ☐ Self-Serve ☒ Full-Serve
Resident Tools? ☐ Yes ☐ No

Sub-meter Equipment (if applicable):

Meter Type: Meter Model: Meter Size: Measurement: Maintenance Plan: ☐ Gold ☐ Silver ☐ Bronze ☐ On-Call, ___ per hour
Reading System: Capture:

Utilities & Services to Bill: ☐ Match Previous Billing Services for All Utilities (If marked, skip this section)

UTILITY	MATCH PREVIOUS	METHOD	CAD/FLAT AMOUNT	RAMP UP?	CONS CAP AMT	UTILITY PROVIDER
Electricity	<input type="checkbox"/>	Direct Metered by Provider		<input type="checkbox"/>	\$30.00	
Water/Sewer	<input type="checkbox"/>	Sub-metered- Utility Rates		<input type="checkbox"/>	\$10.00	
	<input type="checkbox"/>			<input type="checkbox"/>		
	<input type="checkbox"/>			<input type="checkbox"/>		

Fee Schedule: ☐ Match Previous Billing Fees for ALL Utilities (If marked, skip this section)

MONTHLY FEE TYPE	FEE AMOUNT	BILLED TO STUDENTS?	RAMP UP?
New Accounts Setup Fee	\$ <input type="checkbox"/> Flat <input type="checkbox"/> per unit	<input type="checkbox"/> Y <input type="checkbox"/> N <input type="checkbox"/> n/a	
Annual Fee (charged once per school year)	\$ per student/occupied bed	RESIDENT PAID	
Billing fee / per lease Monthly	\$ 3.75	<input checked="" type="checkbox"/> Y <input type="checkbox"/> N <input type="checkbox"/> n/a	<input type="checkbox"/>
Billing fee / per lease	\$	<input type="checkbox"/> Y <input type="checkbox"/> N <input type="checkbox"/> n/a	<input type="checkbox"/>
Billing fee / bill lease	\$	<input type="checkbox"/> Y <input type="checkbox"/> N <input type="checkbox"/> n/a	<input type="checkbox"/>
Vacant Cost Recovery Fee	Student pays: Owner retains:	RESIDENT PAID	
SyNERGY Bill Processing Fee	<input type="checkbox"/> per unit <input type="checkbox"/> Per bill processed	OWNER PAID	
Control Fee	<input type="checkbox"/> Flat <input type="checkbox"/> Per contract processed	OWNER PAID	
Move-In Fee	Resident pays: Owner retains:	<input type="checkbox"/> Y <input type="checkbox"/> N <input checked="" type="checkbox"/> n/a	<input type="checkbox"/>
Move-out/Final Bill Fee	Resident pays: Owner retains:	<input type="checkbox"/> Y <input type="checkbox"/> N <input checked="" type="checkbox"/> n/a	<input type="checkbox"/>
Student Late Fee (Conserve Collect only)	\$ Send Late notices per month	RESIDENT PAID	<input type="checkbox"/>
NSF Fee (Conserve Collect only)	\$	RESIDENT PAID	
9% Texas Admin Fee	<input type="checkbox"/> Owner keeps <input type="checkbox"/> Conserve keeps <input checked="" type="checkbox"/> N/A		<input type="checkbox"/>
Postal Increase Paid By:	<input type="checkbox"/> Owner <input type="checkbox"/> Student <input type="checkbox"/> Both		

Additional Information:

Conserve Sales Contact: Customer Initials: Conserve Initials: 7

I. **DEFINITIONS.** "Property" refers to the real property of Customer as listed in the Service and Pricing Schedule. "Property Contact" refers to the person designated by Customer as the primary contact at the Property. "Service and Pricing Schedule" refers to the form on page two of this Agreement. "Occupant" refers to any and all residents/students of the Property. "Equipment" refers to the sub-metering equipment (including any reading system and all related components) installed at the Property. "Customer" refers to the entity set forth on the signature page bound as a party to this Agreement. "Conservice" refers to Conservice LLC, a Utah Limited Liability company. "Effective Date" refers to the later of (1) the date on which the last party has signed this Agreement or (2) the date on which billing services commence.

II. BILLING SERVICES

A. **Initial Customer Obligations:** Customer agrees that it will provide Conservice with the following information as soon as possible following the execution of this Agreement (hereinafter referred to as "Initial Service Information"): an Occupant listing (rent roll), including an address listing for each unit, a copy of an Occupant lease or utility addendum, all utility bills received by the Property in the prior twelve (12) months, a copy of the Property's most recent property tax bill (if utility charges are contained on the tax bill), and any information required to access and read the Equipment, such as passwords or meter identification numbers. After receipt of all required Initial Service Information, Conservice will schedule a start date for the performance of billing services; and this start date will be determined by Conservice at its sole discretion. Conservice reserves the right to alter the scheduled start date at any time and at its sole discretion to ensure accurate delivery of billing services.

B. **Recurring Customer Obligations:** Customer shall appoint a full-time employee of the Property, such as the Property manager, to act as the Property Contact. In the event the Property Contact no longer works for the Property, becomes a part-time employee, or takes a leave of absence to exceed one month, Customer shall appoint a new Property Contact and shall promptly notify Conservice of the change. Unless electronic data exchange is used, Customer shall cause the Property Contact to provide Conservice with weekly Occupant status changes such as move-in and move-out information, including billing addresses, and any other information deemed by Conservice to be necessary for the ongoing calculation of Occupant bills; Property Contact shall provide Conservice with copies of Property utility bills from the local utility provider(s) within two business days of receipt. Customer shall ensure that the Property Contact or other responsible property personnel participate in a training session with a Conservice representative prior to the commencement of Conservice's billing services and that any subsequently assigned Property Contact(s) participate in a training session with Conservice within one week of being assigned as Property Contact.

C. **Billing Method:** By selecting the specific billing method on the Service and Pricing Schedule, Customer is authorizing and directing Conservice to bill its Occupants according to that billing method. Customer may modify the billing method and calculations by notifying Conservice in writing at least 30 days before the change is effective.

D. **Occupant Leases:** CUSTOMER WILL ENSURE THAT EACH AND EVERY OCCUPANT TO BE BILLED IS BOUND BY A SIGNED LEGAL AGREEMENT WITH CUSTOMER (such as a lease or rental agreement) TO PAY ALL CONSERVICE BILLS AND ASSOCIATED FEES PRESENTED BY CONSERVICE IN ACCORDANCE WITH THE TERMS OF THIS AGREEMENT PRIOR TO THE COMMENCEMENT OF BILLING SERVICES FOR EACH OCCUPANT. Customer shall ensure that all fees to be billed or collected by Conservice from Occupants are agreed to in its written rental agreements, including, but not limited to, monthly billing fee(s), set-up fees, move-out fees, late fees and NSF fees. Customer shall indemnify, hold harmless and defend Conservice and its officers, employees and agents from and against any claims, losses, costs, damages, lawsuits, judgments, liabilities, including attorney's fees and expenses, arising or alleged to have arisen out of or resulting from the failure of Customer to meet its obligations in this paragraph.

E. **Collecting Occupant Payments:** When Conservice performs collection services (if the type of service listed on the Service and Pricing schedule indicates "collect"), it shall collect Occupant payments for the bills sent out pursuant to this Agreement. Conservice shall instruct the Occupants to mail all payments, timely or late, to a designated Conservice post office box where payments will be processed. Conservice shall also accept payments by phone or on-line (subject to a payment handling fee). Conservice will post payments each day on regular business days. When Conservice receives late payments, Conservice will credit them first to the oldest invoice then to the next oldest invoice and so forth until the applicable Occupant account is current. Conservice will accept full or partial payments and post them against the oldest outstanding invoice. Customer agrees to forward all Occupant payments received by Customer immediately to the Conservice post office box or enter the amount of the payment on the Conservice Internet site. Conservice shall charge Occupants for checks returned for non-sufficient funds or other causes, as allowed by law, as indicated on the Service and Pricing Schedule. Conservice shall charge and retain Occupant late fees as indicated on the Service and Pricing Schedule. Customer shall be solely responsible for pursuing any legal remedies against Occupants who do not pay Conservice bills. In the event that Conservice is not providing "collect" services, and Customer is more than sixty days delinquent in the payment of any invoices or fees to Conservice, Conservice may immediately change the service provided to a "collect" service. Conservice may, at its option, send electronic bills to Occupants instead of paper bills (provided, however, that consent is obtained from each Occupant).

F. **Reporting and Holding Account Remittance:** On a monthly basis, Conservice will provide Customer with Conservice's standard billing report package, which Conservice may change from time to time provided that the content of such reports does not materially change. Additional reports may be requested for additional fees. Conservice shall deposit all funds which Conservice collects from

Occupants into a designated holding account. Each calendar month, Conserve will send the Customer a check for all monies due. The amount of the check will equal the total collected from the Occupants less all applicable service and collection fees that are to be retained by Conserve according to the Service and Pricing Schedule.

G. Payment of Invoices, Fees and Taxes: Customer agrees to pay all fees designated in this Agreement. Customer's obligations to pay all charges that shall have accrued during the term of this Agreement will survive any termination of this Agreement. Late payments by Customer will incur an interest rate charge of 1.5 percent per month on the unpaid balance, compounded daily, or the maximum allowed by law, whichever is less. If Customer will collect money from Occupants, Invoices from Conserve will be due and payable in full within 30 days of the date of invoice. If Conserve will collect money from Occupants, Conserve shall first apply Occupants' payments to current and past due amounts owed to Conserve by Customer, and then transmit the balance to Customer. Customer shall pay all charges including permit fees and sales tax (Federal, State, and Local) which may be imposed or levied upon the services performed pursuant to this Agreement. Conserve reserves the right to suspend billing services if Customer is more than sixty days delinquent in payment of all fees owed pursuant to this Agreement.

H. Term and Pricing: The term of this Agreement shall commence on the Effective Date and, unless earlier terminated in accordance with the terms of this Agreement, shall remain in effect until Conserve has provided billing services for the number of months listed on the Service and Pricing Schedule. At the end of each term, this Agreement shall automatically renew for succeeding terms of twelve (12) months, unless sixty (60) days prior to the expiration of any term, either party shall provide the other written notice of its intention not to renew. Notwithstanding anything in this Agreement to the contrary, if this Agreement is terminated by Customer prior to the expiration of the then-current term, a termination fee (which Customer agrees is a reasonable calculation of damages incurred by Conserve as a result of any such termination) shall be immediately due equal to the utility billing fees that would have been paid to Conserve over the course of six (6) months or the remainder of the then-current term, whichever is less. At the end of each twelve (12) month period, Conserve may increase the fees listed in the fee schedule by the greater of 5% or the annual percentage increase in the Consumer Price Index for All Urban Consumers as published by the Bureau of Labor Statistics of the United States Department of Labor. In the event that the United States postal rate for first class service increases at any time during the term of this Agreement, Conserve may increase the monthly billing fee in the amount of the increase.

III. EQUIPMENT AND MAINTENANCE (if sub-metering services are provided)

A. Prior to commencing billing services using the Equipment, Conserve may perform a reading assessment of the sub-metering system to identify those units where the meter reading system is not performing. Conserve, at its option, may choose not to bill any Occupant(s) unless the Equipment is functioning properly. Customer agrees that the Equipment's personal computer (or other data transmitting device), and the location of such computer (or device) will be suitable for its use and in close proximity to the dedicated telephone line and to a 110 VAC wall outlet.

B. Conserve will provide the maintenance service selected on the Service and Pricing Schedule, as described below. Customer agrees that Conserve may change Customer's maintenance selection to "On-Call" maintenance at any time by giving Customer sixty (60) days written notice. The maintenance packages below do not include any repairs needed for problems that exist as of the date this Agreement is executed.

I. Gold: Customer elects Conserve to make repairs to the Equipment. Upon Conserve learning of a system deficiency either by its own means or by being notified in writing by Customer, Conserve shall diagnose the problem, order any necessary replacement parts and make the necessary repair(s) on a quarterly basis at its own expense, including the cost of parts. In the event any necessary replacement part(s) are on backorder or temporarily unavailable, Conserve reserves the right to delay the repair until the quarter after all necessary replacement parts have been received by Conserve or Customer, as may be the case. Battery related problems including low battery, battery replacement, and equipment failure with irreplaceable batteries are not covered.

II. Silver: Customer elects Conserve to make repairs to the Equipment. Upon Conserve learning of a system deficiency either by its own means or by being notified in writing by Customer, Conserve shall diagnose the problem, order any necessary replacement parts and make the necessary repair(s) on a quarterly basis at its own expense, excluding the cost of parts. In the event any necessary replacement part(s) are on backorder or temporarily unavailable, Conserve reserves the right to delay the repair until the quarter after all necessary replacement parts have been received by Conserve or Customer, as may be the case. Replacement of dead/low batteries is not included in this service plan.

III. On-Call: Customer elects to maintain any Equipment itself, and Conserve may be available to perform repairs on an on-call basis. Upon Customer learning of an Equipment deficiency either by its own means or upon notification from Conserve, Customer shall within fifteen (15) days 1) order any necessary replacement parts and arrange to make the repair(s) itself or 2) request Conserve to make the repair(s). Upon request, Conserve will provide Customer with free repair estimates based on symptoms described over the phone as a courtesy. Conserve may provide technical support over the phone to Customer or a third party at one-half Conserve's hourly labor rate. Repairs made by Customer or a third party shall be completed either within thirty (30) days of Customer learning of the respective Equipment deficiency or within five days of receiving any necessary replacement parts, whichever is later. Should

Customer fail to cause the repair(s) to be made in the allotted time, Customer agrees that Conserve, at its option, reserves the right to either (1) make the repairs and Invoice Customer at Conserve's current standard per hour rate, at a minimum of one hour, plus materials, travel time and travel costs or (2) terminate this Agreement by giving Customer fifteen (15) days written notice.

C. When scheduling a maintenance visit of any kind, Conserve will give Customer at least 48 hours' notice and make reasonable efforts (whenever possible) to accommodate special requests made by Property Contact. It is Customer's sole responsibility to adhere to all applicable local and/or state laws/ordinances regarding entry into and/or interruption of utility services to Occupant units. Conserve strongly recommends the Property Contact assign a Property employee to escort Conserve personnel while on the Property's premises in order to minimize liability. However, if Customer chooses not to or is unable to have a Property employee escort Conserve personnel while on the Property's premises, Customer hereby releases Conserve from liability in any and all claims arising from Conserve's presence on the Property's premises, including Occupant units. If Conserve is unable to perform all of its scheduled maintenance due to an inability to access any applicable part of the Property for any reason whatsoever, Customer agrees to reimburse Conserve for its time, including travel time, at Conserve's current standard per hour rate, plus reasonable travel costs. Customer shall promptly pay Conserve for any and all charges upon receipt of an invoice in accordance with this Agreement.

D. The platinum, gold and silver programs all exclude the repair of Equipment damage caused by persons or natural events, damage to Equipment caused by poor water quality (i.e. build-up, debris, etc.), maintenance to telephone lines, or issues/defects that existed at the time Conserve began providing billing services (i.e., un-plugged, disconnected, malfunctioning, etc.)

IV. GENERAL TERMS

A. Cancellation and Breach: Either party shall have the right to terminate this Agreement upon any of the following: (1) immediately upon written notice to the defaulting party in the event that the defaulting party materially breaches the terms hereof and fails to cure such breach within sixty (60) days after receipt of written notice thereof from the non-defaulting party; or (2) immediately upon written notice in the event that the other party becomes subject to any bankruptcy or insolvency proceeding under federal or state law, makes a general assignment for the benefit of its creditors, becomes insolvent, becomes subject to direct control by a trustee, receiver or similar authority or terminates or suspends its business. In the event of any termination of this Agreement by Conserve, the Customer will promptly pay Conserve for any and all services performed by Conserve on behalf of Customer prior to the effective date of termination, as well as all direct and indirect costs incurred by Conserve in order to collect the foregoing amounts, including, but not limited to, Conserve's reasonable attorney's fees.

B. Liability: FOR ANY AND ALL SERVICES PERFORMED PURSUANT TO THIS AGREEMENT (INCLUDING, BUT NOT LIMITED TO, MONTHLY BILLING SERVICES), IN NO EVENT WILL CONSERVE BE LIABLE FOR CONSEQUENTIAL, INCIDENTAL, SPECIAL OR INDIRECT DAMAGES, OR ANY KIND OR TYPE OF LOST BUSINESS, ACTUAL OR PERCEIVED LOST PROFITS, LOST DATA OR INFORMATION, ACTUAL OR PERCEIVED LOST REVENUES, OR ANY LOST SAVINGS, REGARDLESS OF ANY FAULT, AND REGARDLESS AS TO WHETHER CONSERVE HAS BEEN ADVISED OF THE POSSIBILITY OF SUCH DAMAGES AND WHETHER OR NOT SUCH DAMAGES WERE FORESEEABLE. Conserve will only be liable for damages resulting from its proven gross negligence or intentional breach of this Agreement. Furthermore, Customer agrees that in no event will Conserve's aggregate liability for any and all claims, whether in contract, tort or any other theory of liability, exceed the total amount actually received by Conserve under this Agreement during the preceding two (2) calendar months prior to the month in which such losses or damages are said to have occurred (or, if no amounts have been received by Conserve under this Agreement in the preceding two months, the amounts Conserve received from Customer in the month in which the actual losses and damages occurred).

C. Indemnity: Subject to section B above, Customer and Conserve agree to indemnify, defend, and hold harmless each other and the other's directors, officers, employees and agents from and against all claims, losses and liabilities arising out of or resulting from the grossly negligent acts or willful misconduct of the indemnifying party's employees or agents and/or any acts performed by the other under the direction of the indemnifying party, its employees or agents.

D. Assignment and Succession: Either party may assign this Agreement. If this Agreement is assigned by Customer, Customer shall immediately provide Conserve written notice thereof, along with the name of the new owner, date of sale and any other information the Customer deems relevant. If Customer sells/transfers the Property and the transferee does not assume this Agreement at the time of the closing of the transfer, all outstanding amounts owed Conserve by Customer shall become immediately due and payable.

E. Governing Law and Arbitration: The formation, interpretation and performance of this Agreement shall be governed by and construed according to the laws of the state in which the Property is located. Any controversy, claim or breach arising out of or relating to this Agreement shall be settled by binding arbitration, held in the state where the Property is located and administered by the American Arbitration Association under its Commercial Arbitration Rules. Judgment upon the award rendered by the arbitrator(s) may be entered in any court having jurisdiction.

F. Waivers, Notices and Payment Performance: No term or provision of this Agreement will be considered waived by either party,

and no breach excused by either party, unless such waiver or excuse of breach is, in writing, signed on behalf of the party against whom the waiver is asserted. No such waiver or excuse of breach of any provision of this Agreement by either party shall be deemed to be an ongoing waiver or excuse of subsequent breaches of any provision of this Agreement by the other party. No delay or omission in the exercise of any remedy shall impair or affect a party's right to exercise the same. All notices to the other party must be in writing and may be faxed, delivered personally, or sent by certified or registered mail, return receipt requested, or by a recognized overnight courier service. All notices shall be sent using the address designated in writing in this Agreement or subsequent addendum(s). Any notice shall be deemed given when delivered. Conservice may, at any time, decline to make any shipment or delivery or perform any work except upon receipt of payment or security satisfactory to Conservice. In the event that Customer fails to make any payment when due, or becomes insolvent, Conservice may either declare the entire sum remaining unpaid to be immediately due and payable and avail itself of any remedy in effect now or at the time of default under this Agreement, the Uniform Commercial Code or any other statute, including reasonable attorneys' fees.

G. Force Majeure: Conservice shall not be liable to Customer for any failure or delay caused by events beyond Conservice's control, including, without limitation, Customer's failure to furnish necessary information requested by Conservice; actions or inactions of Occupants (including non-payment of any amount due under this Agreement); actions or inactions of any government agency; sabotage; failure or delays in transportation or telecommunications; labor disputes; vendor failures; or shortages of labor, fuel or raw materials. In the event of any such delay or failure of performance, the date of delivery or performance shall, at the request of Conservice, be deferred for a period equal to the time lost by reason of the delay. In no event shall Conservice be liable for any delay or re-procurement costs for failure to meet any delivery or performance date.

H. Government Requirements: Customer shall be solely responsible for performing all government and/or utility company mandated tests and filings, such as safe drinking water or other testing, any and all state or local filings, and for ensuring that the services performed pursuant to this Agreement comply with all applicable regulations, including, but not limited to landlord tenant laws. Customer shall also be solely responsible for obtaining permission to perform sub-metering or allocation services from government agencies or utility companies (where required).

I. Amendments, Severability, Entire Agreement, Construction, Miscellaneous: No amendment or modification of this Agreement shall be valid or effective unless put into writing and signed by Conservice and Customer. If any portion of this Agreement is invalid, illegal or unenforceable the other portions shall not be affected in any way and this Agreement shall be interpreted to enforce such provision consistent with the intentions of the parties to the maximum extent permitted by applicable law. This Agreement and all currently attached and future exhibits, addendum(s), and schedules, which collectively are called the Agreement, shall constitute the entire Agreement. All prior negotiations, proposals, bids, orders and any other communications regarding the subject matter of this Agreement are superseded by this Agreement and there are no other understandings, agreements, or express or implied representations regarding the subject matter of this Agreement. Where this Agreement differs from any included Customer purchase order, this Agreement prevails. The parties agree that this Agreement was fully negotiated by the parties and, therefore, no part of this Agreement shall be interpreted against the party that drafted it. All paragraph captions are for reference only, and shall not be considered in construing this Agreement.

SyNERGY Utility Management Scope of Services

Conservice will provide Customer its SyNERGY Utility Management Services, which consists of the services described below.

A. OUTSOURCED BILL PROCESSING. Conservice will provide utility bill processing services (the "Bill Processing Services") for the Customer. The Bill Processing Services will consist of implementation services, bill processing services and payables reporting services, as described herein.

SyNERGY basic service includes bills for water & sewer, electricity, primary heat (natural gas, propane, oil), and trash. Additional utilities/accounts will be charged a fee. This includes telecom, cable, cellular, landscaping, pest control, Internet, laundry, third-party vendor services, secondary heat, energy supply, etc.

1. Implementation. Conservice will create an implementation schedule that will enable Conservice to begin receiving and processing utility bills for Customer. Key information will be gathered and a Customer processing protocol document will be developed for Customer review and approval before implementation and bill processing can begin. Implementation will be completed in a manner substantially consistent with a mutually agreed upon schedule.

In addition, during the implementation process, Customer will define all reporting frequencies and cut-offs reasonably required of accounting reports and electronic general ledger interfaces. Conservice will use commercially reasonable efforts to create and customize standard accounting reports, including electronic general ledger interfaces, to such pre-defined requirements of Customer.

2. Bill Processing. After implementation, Conservice will receive and process daily invoices for utility payables. Utility bills may be received from the utility vendor in paper or electronic form. Utility invoices received by Conservice will be key-entered, edited and validated to ensure accuracy. Successfully processed invoices will be released as payment authorizations to the utility vendors. During this process, key payment and utility data elements will be captured for management analysis purposes. Summary bills will be charged as individual bills for each meter. Conservice will use commercially reasonable efforts to ensure that invoices will be processed and scheduled for payment within three (3) business days of receipt.

Conservice will process all late fees as presented. After payment, Conservice will research any late fee of \$50.00 or greater if there is a reasonable time period between the pay date and invoice due date. Conservice will then contact the utility vendor to seek a credit on eligible late fee amounts on the next billing. Conservice will provide a monthly status report of all assessed late fees as requested by Customer. Late fee research will only occur for those invoices paid by Conservice through the normal payables process. If a late fee was assessed due to Conservice's failure to process accordingly, Conservice will reimburse Customer the late fee within 30 days of any valid determination.

Once bill processing has begun, Conservice will deliver a web-hosted application to enable Customer to manage and analyze facility-related utility costs. Utility cost reporting is provided through the Conservice Customer website. All captured payables and energy elements, as well as system-generated data are supported through the Conservice Customer website.

3. Funding. Funding methodology for utility liabilities shall be agreed to during the implementation process and shall involve one of the following two methods:

(a) At agreed upon intervals, Conservice will send to Customer a funding notification for all payments needed. In the event funds are not available or not sent to Conservice in accordance with the mutually determined funding methodology, Conservice reserves the right to withhold payment to utilities for unfunded liabilities until funds have been received. Late fees or service interruptions that occur as a result of non-funding by Customer shall be the responsibility of the Customer.

(b) In the event that Conservice is collecting Occupant payments pursuant to a utility billing program, Conservice will use all monies collected to pay Customer utility invoices. On a mutually agreed upon day, Conservice will remit any remaining Occupant payments to Customer. In the event that Occupant collections are not sufficient to pay any Customer invoice, Conservice will follow the procedures set forth in section 3(a) above.

4. Payables Reporting. Conservice will furnish to Customer standard payables control reporting available on-line via the Conservice Customer website and customized electronic general ledger interfaces, substantially consistent with the requirements determined during the implementation process.

B. VACANT UNIT COST MANAGEMENT PROGRAM. Conservice will provide vacant unit management services (the "Vacant Management Services") for the Customer. The Vacant Management Services will consist of Vacant Unit Cost Management Services and Vacant Unit Cost Recovery Services, as described below.

1. Vacant Unit Cost Management. When apartments are vacated, the utility service is placed in the Customer's name. During the vacancy period, Conserve will provide management reports to help Customer manage its vacant unit utility costs. Under this program, all utility bills on vacant apartments will be sent directly to Conserve, which will use the information to compare with Property Occupant data and verify that the apartment unit was vacant.

2. Vacant Unit Cost Recovery. Once a new Occupant occupies the apartment unit, Conserve will provide services to allocate the applicable utility costs to the Occupant. Conserve will reconcile the move-in date of the new Occupants to a list of those apartments billed in Customer's name. If Conserve finds periods of time where an Occupant was actually in occupancy, but the utility bill was left in Customer's name, Conserve will calculate a per day rate for such period and invoice the new Occupant. The minimum bill amount will be set at a mutually agreed upon amount and the Occupant will then be required to pay Conserve an additional billing fee for this service. Billing fees incorrectly assessed to Occupants because of incorrect Occupant data provided to Conserve by Customer will be charged to the Customer.

C. BILL AUDITING

Conserve will perform bill audit services for all properties serviced for Customer. Conserve will use tolerances that help identify possible usage and financial exceptions and apply reasonableness tests to find and confirm bill errors. In cases where Conserve confirms that an error exists, Conserve will work with the service provider to resolve all identified errors and obtain a refund or credit for Customer.

D. UTILITY RATE and TARIFF ANALYSIS

The purpose of the service is to ensure that all facilities and their associated utility accounts are billed correctly and at the least expensive rate for all utilities. This service offers a systematic approach to review, analyze and change the energy tariffs for Customer to ensure it is paying the lowest rates available. Once enough history data is available (which shall be determined by Conserve), the services performed shall include the following:

- Analysis of all energy usage and costs. The analysis compares each utility account with each eligible rate in every utility service territory to ensure the most favorable billing.
- Conserve shall also identify and recover overpayments from faulty meters, incorrect meter readings, deposits that have not been recovered and other factors.
- Results from such analysis shall be presented to Customer.
- Such analysis shall be performed at the discretion of Conserve, unless a schedule is otherwise agreed to by the parties.

E. Customer Obligations. Customer must transmit all Occupant data to Conserve via Electronic Data Exchange (EDE).

Fees Schedule: SYNERGY

Bill Processing and Payment Services:	Included
Bill Audits: <i>This fee includes bill audits on gas, electric, water and sewer.</i>	Included
Rate Audit:	35% of savings actually realized on rate and tariff analysis (up to a maximum of 24 months). If Conserve decides to perform a rate audit for trash services, the shared savings shall be 50% for 24 months.
One-time Setup Fee: <i>This is to cover the cost of application development as well as implementation support from Conserve.</i>	Waived
Utility Account Setup: <i>This is a one-time charge for loading each common account to our system</i>	Waived
History Loading:	Quoted on a per project basis
Banking – Missed Funding: <i>In the event of non-funding for utility liabilities, Conserve may hold payments for liabilities until such time as funds have been received. Resulting penalties assessed by the utility are the responsibility of the Customer.</i>	\$100 per occurrence plus interest (prime +3%)
Expedited Payment Services: <i>All attempts will be made to make all payments in one overnight package.</i>	\$10 per occurrence plus Customer overnight fees.

Utility Bill Name and/or Tax ID Change with Local Provider: <i>This does not include changing the mailing address to Conserve.</i>	\$399 per property
Conversion to Continuing Service Agreement with Utility:	\$100 per property
Accrual Accounting:	\$25 per property per month
Customized Budget: <i>(Outside of Conserve's standard budget forecasts and web tools):</i>	\$99 per property per budget
Custom Programming: <i>(Only upon Customer's written approval - Outside of Conserve's standard or previously programmed files and processes)</i>	\$175 per hour

Additional Services, such as gas or electric procurement, historical bill audits or energy efficiency consulting services are priced on a project by project basis and are not included in the pricing offered above. In the event that any utility invoice contains multiple service addresses, each service address shall be charged a separate per invoice processing fee.

In the event that Synergy service fees are bundled together and Synergy services commence prior to billing services, Conserve shall have the right to charge Customer an amount equal to 50% of the monthly fees for all relevant months. In the event that the Property receives over one bill per unit, Conserve reserves the right to terminate this Agreement upon thirty (30) days prior written notice.

Unit Address	Building #		
1805 Wit Way	6	2045 Wit Way	2
1807 Wit Way	6	2047 Wit Way	2
1809 Wit Way	6	2049 Wit Way	2
1811 Wit Way	6	2051 Wit Way	2
1813 Wit Way	6	2053 Wit Way	2
1815 Wit Way	6	2055 Wit Way	2
1817 Wit Way	6	2115 Wit Way	4
1819 Wit Way	6	2117 Wit Way	4
1821 Wit Way	6	2119 Wit Way	4
1823 Wit Way	6	2121 Wit Way	4
1825 Wit Way	6	2123 Wit Way	4
1827 Wit Way	6	2125 Wit Way	4
1829 Wit Way	6	2127 Wit Way	4
1831 Wit Way	6	2129 Wit Way	4
1833 Wit Way	6	2131 Wit Way	4
1835 Wit Way	6	2133 Wit Way	4
1837 Wit Way	6	2135 Wit Way	4
1839 Wit Way	6	2137 Wit Way	4
1841 Wit Way	6	2143 Wit Way	3
1843 Wit Way	6	2145 Wit Way	3
1845 Wit Way	6	2147 Wit Way	3
1847 Wit Way	6	2149 Wit Way	3
1849 Wit Way	6	2151 Wit Way	3
1851 Wit Way	6	2153 Wit Way	3
2005 Wit Way	1	2155 Wit Way	3
2007 Wit Way	1	2157 Wit Way	3
2009 Wit Way	1	2159 Wit Way	3
2011 Wit Way	1	2161 Wit Way	3
2013 Wit Way	1	2163 Wit Way	3
2015 Wit Way	1	2165 Wit Way	3
2017 Wit Way	1	2606 Epic Run	7
2019 Wit Way	1	2608 Epic Run	7
2021 Wit Way	1	2610 Epic Run	7
2023 Wit Way	1	2612 Epic Run	7
2025 Wit Way	1	2614 Epic Run	7
2027 Wit Way	1	2616 Epic Run	7
2033 Wit Way	2	2618 Epic Run	7
2035 Wit Way	2	2620 Epic Run	7
2037 Wit Way	2	2622 Epic Run	7
2039 Wit Way	2	2624 Epic Run	7
2041 Wit Way	2	2626 Epic Run	7
2043 Wit Way	2	2628 Epic Run	7
		2642 Epic Run	10

2644 Epic Run	10
2646 Epic Run	10
2648 Epic Run	10
2650 Epic Run	10
2652 Epic Run	10
2654 Epic Run	10
2656 Epic Run	10
2658 Epic Run	10
2660 Epic Run	10
2662 Epic Run	10
2664 Epic Run	10
3010 Leadville Lane	9
3012 Leadville Lane	9
3014 Leadville Lane	9
3016 Leadville Lane	9
3018 Leadville Lane	9
3020 Leadville Lane	9
3022 Leadville Lane	9
3024 Leadville Lane	9
3026 Leadville Lane	9
3028 Leadville Lane	9
3030 Leadville Lane	9
3032 Leadville Lane	9
3040 Leadville Lane	8
3042 Leadville Lane	8
3044 Leadville Lane	8
3046 Leadville Lane	8
3048 Leadville Lane	8
3050 Leadville Lane	8
3052 Leadville Lane	8
3054 Leadville Lane	8
3056 Leadville Lane	8
3058 Leadville Lane	8
3060 Leadville Lane	8
3062 Leadville Lane	8
3124 Leadville Lane	5
3126 Leadville Lane	5
3128 Leadville Lane	5
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3132 Leadville Lane	5
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3160 Leadville Lane	5
3162 Leadville Lane	5
3164 Leadville Lane	5
3166 Leadville Lane	5
3168 Leadville Lane	5
3170 Leadville Lane	5

Account #:	12345678
Total Charges:	\$123.49
Due Date:	7/1/2014
Statement Date:	6/04/2014

Utility Statement at Aspen Charlotte

Account Name	Service Address	Account Number	Web Pin
Bob Smith	1315 EWT Harris Blvd #216, Charlotte, NC 28213	12345678	99999999

Current Utility Charges

Service Type	Beginning- Ending	Unit Cost	Usage Factor	Billed Usage	Charges
Electricity (Duke Energy)	05/01/2014(18965) – 06/01/2014 (20543)	\$149.74	1.00	1578 kWh	\$149.74
Utility Cap	05/01/2014 – 06/01/2014				-\$30.00
Service Fee (Conservice)	Conservice is a service provider contracted to prepare monthly statements and provide residents with conservation resources.				\$3.75
Current Charges due 7/1/2014					\$123.49

Conservice offers E-Statements! Log onto our website or call 1-866-254-4577 for more info!

Please see reverse for charge explanations and messages

CONSERVICE
utility management & billing
PO Box 4717 LOGAN UT 84323-4717

Account #12345678 Aspen Charlotte
Amount Due:\$123.49
Due Date: 07/01/2014

*Past due amounts are not shown here. Your leasing office can check your ledger for overdue amounts.

Pay amount due to the leasing office by date specified. You might have a balance or additional charge through your apartments leasing office that are not listed on this bill. For final amounts due, please check with the office

BOB SMITH
1315 E WT HARRIS BLVD #216
CHARLOTTE, NC 28213

Your payment should be made out to:
ASPEN CHARLOTTE
1315 E WT HARRIS BLVD
CHARLOTTE, NC 28213

OFFICIAL COPY

Mar 13 2015

Charge Explanations

Service Type	Description
<u>Electricity:</u>	Your apartment home is individually metered by Duke Energy. The allocation of charges is based on the number of tenant-days of occupancy for each tenant. The billed usage is the total amount of kilowatt hours used by your unit.
<u>Utility Cap:</u>	Utility Cap outlined in your lease agreement.
<u>Service Fee:</u>	Monthly Conserve administrative fee that will be assessed in addition to electricity.

Unit Cost is the total amount of the electric bill for the apartment unit. Usage Factor is your percentage share for the bill, which is based on how long you were living in the unit in relation to other roommates.

Message Center

Conservation or Other Message

Please contact the provider's office with any questions regarding bills or complaints about service. In cases of dispute, contact the North Carolina Utilities commission either by calling the Public Staff - North Carolina Utilities Commission, Consumer Services Division, at (866) 380-9816 (in-state calls only) or (919) 733-9277 or by appearing in person or writing the Public Staff - North Carolina Utilities Commission, Consumer Services Division, 4326 Mail Service Center, Raleigh, North Carolina 27699-4326.



Aspen – Charlotte North Carolina Lease Agreement

THIS LEASE AGREEMENT (this "Lease") is made and entered into this _____ day of _____, 20____ by and between Breckenridge Group Charlotte North Carolina LLC ("Landlord") and Tenant (as further described below), of the LEASED PREMISES (as further described below) located in Aspen - Charlotte, North Carolina which is located at 1315 E WT Harris Blvd., Charlotte, North Carolina (the "Neighborhood").

Tenant : _____

Leased Premises: One bedroom in a _____ Bedroom Dwelling (the "Dwelling") in the Neighborhood as listed on the Dwelling Selection Addendum.

1. DESCRIPTION OF LEASED PREMISES AND TERM: Landlord hereby leases the Leased Premises to Tenant, and Tenant hereby leases the Leased Premises from Landlord. ~~Unless Tenant signs a Joint Dwelling Selection Addendum, thereby taking responsibility for a full Dwelling,~~ Tenant is choosing to lease only one bedroom, and Tenant hereby waives all rights to pick his or her roommates and/or the specific bedroom he/she is leasing. Should a bedroom in the floor plan Tenant has selected not be available, a bedroom in a floor plan of equal or lesser value will be assigned, including a floor plan with a lesser number of bedrooms.

~~If Tenant chooses to sign a Joint Dwelling Selection Addendum and lease a full Dwelling, Tenant, all roommates who sign such Joint Dwelling Selection Addendum and their respective guarantors hereby acknowledge and agree that they are responsible for their pro rata share of the full rental amount of said Dwelling for the Term. If Tenant and any co-signing roommate sign a Joint Dwelling Selection Addendum for an entire Dwelling but fail to have a tenant sign for each bedroom in that Dwelling by April 1 of the year in which the term begins (for example, if Tenant and a roommate sign a Joint Dwelling Selection Addendum for a 3 bedroom Dwelling, but fail to find a third roommate by April 1) or enter a Joint Dwelling Addendum on or after April 1 of such year without a tenant listed for each bedroom, then Landlord shall have the right, but not the obligation, to place a tenant in such Dwelling with Tenant and any other roommates.~~

The term of the Lease begins on August 13th, 2014 at 1:00 P.M. and ends on August 5th, 2015 at 1:00 P.M., unless terminated sooner as provided herein (hereinafter the "Term"). It is expressly understood that this Lease is for the entire Term regardless of whether Tenant is transferred, ceases to be enrolled in a College or University in the same city or region as the Neighborhood, or is unable to continue occupying the Leased Premises for any other reason. Accordingly, Tenant's obligation to pay the Rent (as hereinafter defined) hereunder shall continue for the entire Term. The Leased Premises is to be used and occupied exclusively by Tenant.

Prior to the commencement of the Term, Landlord and Tenant shall execute ~~a either an Individual or Joint Dwelling Selection Addendum that specifies which Dwelling in the Neighborhood that the Leased Premises will be located.~~ If Tenant fails to execute a Dwelling Selection Addendum, if Landlord and Tenant cannot agree on a specific Dwelling or if only one Dwelling is available, then Tenant will accept the Dwelling assigned to Tenant by Landlord. Tenant acknowledges that while Landlord will attempt to provide a Dwelling with Tenant's preferred floor plan, Landlord cannot guaranty that Tenant will receive its preferred floor plan and that Tenant agrees to accept whichever floor plan it is assigned.

Neither Landlord nor its property manager, Breckenridge Property Management 2014, LLC (hereinafter "Agent"), shall be liable to Tenant for any damages resulting from Landlord's inability to deliver possession of the Leased Premises to Tenant at the commencement of the Term. If Landlord's inability to deliver the Dwelling is a result of act of God, war, acts or regulations of governmental authorities materially and adversely affecting the sale or transportation of material, supplies or labor and strikes, lockouts and other labor disputes, and inclement weather, then the date of commencement

will be extended day-to-day; provided, however, that there shall be no extension of the Term. Landlord, at its sole expense, will provide alternative housing to Tenant if the Dwelling is not timely delivered, and upon delivery of such alternative housing, the Term of this Lease shall commence, notwithstanding the fact that Tenant's actual Dwelling has not yet been delivered, and Rent (as defined in Paragraph 2) shall be fully due and payable in accordance with the terms of this Lease. Tenant acknowledges such alternative housing may include a different housing complex or a hotel.

2. RENT: Tenant, in return for the use and occupancy of the Leased Premises and in consideration of the terms, conditions, covenants and provisions contained herein, shall pay Landlord monthly rent in 12 equal installments of \$_____, which shall be paid in advance, without notice, demand, offset or reduction (the "Rent"). Tenant hereby acknowledges that the Term of this Lease is less than a full calendar year, and the Rent has been allocated into 12 equal installments. The first installment of Rent shall be due on August 1, 2014. Commencing September 1, 2014, Rent is due and payable on the first day of each month. The last installment of Rent shall be due on July 1, 2015. Rent shall be paid at Landlord's management office, located in the Neighborhood (the "Management Office") or through other methods approved by Landlord. Checks/money orders tendered for the Rent shall be made payable to "Aspen Heights."

If Rent is not timely paid, Landlord reserves the right to require Tenant to pay all Rent and late fees by cashier's check or money order.

3. LATE FEES: If Rent is not paid at the Management Office prior to the close of business on the fifth day of each calendar month, Tenant shall pay an initial late charge equal to the greater of: a) \$15.00 or b) 5% of the installment amount. Tenant acknowledges that the late fees provided for in this paragraph are a reasonable estimate of uncertain damages to Landlord as a result of Tenant's failure to timely pay rent and that such actual damages are incapable of precise calculation. All fees and deadlines herein shall be subject to any limits under Prevailing Law (as defined in Section 36 below).

If the 5th day of the month falls on a holiday observed by Landlord or Agent, the Rent must be placed in the designated rent drop prior to the opening of the first business day following the holiday; otherwise, the Rent will be considered received on the opening of the next business day and late fees may accrue if that next business day is after the 5th day of the month. Acceptance of Rent after the due date shall not be considered a waiver or relinquishment of any of Landlord's other rights and remedies.

To ensure timely payment by the first day of the month, please mail the Rent by the 20th day of the previous month.

If Tenant elects to pay the Rent by check or electronic payment, Tenant shall pay Landlord a charge of \$25.00 for any item returned to Landlord for non-sufficient funds, or if said item otherwise fails to clear the issuer's bank. Said charge shall be due and payable immediately upon notification to Tenant of such instance, and shall be in addition to any late charges resulting from the item's failure to clear. In the event that Tenant submits more than one item that is returned for non-sufficient funds, Tenant will pay all future Rent by certified funds in the form of a cashier's check or money order. When Tenant provides a check for payment, Tenant authorizes Landlord to either use information from Tenant's check to make a one-time electronic fund transfer from Tenant's account or to process the payment as a check transaction. For electronic transactions, funds may be withdrawn from Tenant's account as soon as the same day Landlord receives Tenant's payment and Tenant's check will be destroyed.

Landlord reserves the right at any time during the Term hereof to specify and demand a particular form of payment for all monies due, whether such form of payment be cashier's check, money order, credit card, ACH, e-check or check; provided, however, Landlord shall give Tenant at least 5 days' advance notice in the event such election is made by Landlord. Tenant shall not make any payments in "cash" for monies due hereunder. This provision is not to be considered a waiver or relinquishment of any of the other rights or remedies of Landlord.

~~Tenant acknowledges that any Rent received by Landlord will first be applied to any outstanding charges (such as late charges, cleaning service charges, returned check charges) incurred by or on behalf of Tenant prior to applying the same to the current Rent installment regardless of whether or not Tenant has made notations on the payment instrument and regardless of when the obligations came about. If the payment tendered by Tenant fails to cover the total charges~~

~~outstanding, then Tenant shall immediately pay the difference, plus any late charge incurred by virtue of Tenant's failure to timely pay all sums due from Tenant to Landlord.~~ Tenant's Rent does not include Tenant's electric bill, which will be paid separately from Rent.

4. **SECURITY DEPOSIT:** Unless specifically waived in writing by Landlord, within 7 days of signing this Lease and in any event before Tenant takes possession of the Leased Premises, Tenant will deposit with Landlord a security deposit in an amount equal to \$175 (the "Security Deposit") to secure Tenant's performance of the terms, conditions, covenants and provisions of this Lease. Similarly, unless specifically waived in writing by Landlord, Tenant shall also pay, at the time of application for residency, a non-refundable administrative fee of \$95, which shall NOT become a part of the Security Deposit. Failure to pay the administrative fee and/or Security Deposit will not be construed as a release of Tenant's responsibilities and obligations or from the legal and binding nature of this contract. Tenant may not deduct any portion of the Security Deposit from Rent or other charges due to Landlord. Landlord shall have the right, but not the obligation, to apply the Security Deposit in whole or in part to the payment of any unpaid Rent or other sums due from Tenant under the terms of this Lease or for damages suffered by Landlord due to non-performance or breach of any term, condition, covenant or provision of this Lease by Tenant or Tenant's guests or invitees or for any other reason permitted under Prevailing Law, and Tenant shall replace such amounts used within 10 days' notice from the Landlord. Upon expiration or earlier termination of this Lease, and upon surrender of the Leased Premises to Landlord pursuant to the conditions set forth in this Lease, Landlord shall give Tenant reasonable notice of the time and date Landlord intends to inspect the Leased Premises. Within 30 days of such expiration or termination (or any shorter period required under Prevailing Law), the Security Deposit or any portion remaining (without any interest) shall be returned to Tenant along with an itemized list of damages for which all or a portion of the Security Deposit was applied. Tenant is responsible for furnishing Landlord, upon termination of Tenant's occupancy of the Leased Premises, with a forwarding address for all communications regarding the Security Deposit. Landlord's right to repossess the Leased Premises for nonpayment of Rent or for any other breach of this Lease by Tenant shall not be affected by the fact that Landlord holds a Security Deposit and payment of the Security Deposit shall in no way be interpreted to limit Tenant's liability hereunder. Tenant acknowledges and agrees that the Security Deposit and any charges applied against same are joint and several obligations with the other tenants and guarantors in the Dwelling and that Landlord may refund any remaining Security Deposit by a check made payable to Tenant and such other tenants or guarantors in the Dwelling. Each Tenant shall be jointly and severally liable for animal violation charges, missing smoke detector or carbon monoxide alarm batteries, and damages to the common areas in the Dwelling if Landlord cannot in its sole and exclusive judgment, ascertain the identity of who was at fault. Tenant understands that the Security Deposit is separate from, and in addition to, any applicable pet deposit, pet fee or other fees. Damages, charges and fees due as a result of redecoration, a pet, or otherwise may be deducted from the Security Deposit.

Smoking of any kind within the Dwelling will result in an automatic forfeit of the Security Deposit as well as additional charges to cover cost of smoke odor removal and other damages.

Should Tenant execute a renewal lease or transfer to another Dwelling in the Neighborhood, the Security Deposit will be held until the termination of the final lease term. An inspection will be performed by a representative of Agent between lease periods or after Tenant has transferred to the new Dwelling. Tenant will be responsible for the immediate payment of any damages at this time.

Security Deposit refund checks that have not been deposited by Tenant after 180 days, due to incorrect mailing address, negligence on behalf of the Tenant, or any other reason, will be voided after 180 days.

5. **GUARANTY:** Landlord may require, as a condition precedent of Landlord choosing to enter into this Lease with Tenant, a binding guaranty (the "Guaranty") of Tenant's parent or other sponsor (the "Guarantor"), who meets Landlord's then-current Guarantor requirements, which will cause the Guarantor to be jointly and severally liable with Tenant for all of Tenant's obligations hereunder. Landlord reserves the right to terminate this Lease (but has no obligation to exercise such right), in the event such Guaranty is not fully executed and returned within seven (7) days from the date of execution of this Lease by Tenant, and may exercise such right at any time after such 7 day period through the date Tenant is scheduled to take possession of the Leased Premises. Tenant acknowledges Landlord could deliver notice of its right to terminate the Lease as described herein in accordance with the Notice Section of this Lease and may exercise such right for any or no reason, including, without limitation, due to additional leases being received

with guarantors provided. When Landlord has determined that one or more Guarantors are required, and Tenant appears on the date Tenant is scheduled to take possession without having a valid, fully executed Guaranty Agreement, acceptable to Landlord, Landlord may, in its sole discretion, elect to: a) exercise its right to terminate this Lease at such time and not permit Tenant to move-in to the Dwelling; or b) waive such obligation, and permit Tenant to take possession of the Dwelling without such Guaranty Agreement. Tenant understands that the Guaranty must be obtained directly from the Guarantor and that Landlord reserves all rights, both civil and criminal, for any false execution or forgery of the Guaranty. Tenant acknowledges that this Lease is for an essential necessity of Tenant, and that Tenant shall be fully bound by all of the terms, conditions, covenants and provisions hereof irrespective of Tenant's age or legal status. The execution of the Guaranty constitutes an additional assurance to Landlord of the performance of the terms, conditions, covenants and provisions of this Lease and shall not be construed as a release of Tenant's responsibilities and obligations or from the legal and binding nature of this contract. It is understood by Tenant that failure to return the Guaranty document does not release Tenant from his/her responsibilities and obligations for the entire Term of this Lease.

IF THIS LEASE IS RENEWED BY TENANT, GUARANTOR SHALL REMAIN LIABLE UNDER ITS GUARANTY FOR ALL OF TENANT'S OBLIGATIONS UNDER THE RENEWED LEASE. ANY RENEWAL OF THE LEASE BY TENANT ON OR BEFORE AUGUST 1, 2019, SHALL RENEW THE OBLIGATIONS OF GUARANTOR SUBJECT TO ANY LIMITATIONS UNDER PREVAILING LAW. IF THE RENEWAL LEASE INCLUDES INCREASED MONTHLY RENTAL OR OTHER FINANCIAL TERMS, THEN GUARANTOR'S LIABILITY UNDER ITS GUARANTY SHALL LIKEWISE INCREASE, SUBJECT TO ANY LIMITATIONS UNDER PREVAILING LAW.

6. SERVICES: In order to promote responsible use and conservation of electricity, ~~water, sewage, trash or other services~~, Landlord is allocating the costs of ~~electric service some services in the Neighborhood and in some cases~~, placing a ~~Threshold Amounts~~ Utility Cap on Landlord's obligation to pay for certain services. Tenant shall be liable for paying for any and all utility or service charges in the manner described in the chart below. ~~For these utilities/services with Threshold Amounts, any~~ Any usage over ~~the such Threshold Amounts~~ Utility Cap described in the chart below will be ~~divided equally allocated~~ among all tenants in a Dwelling and billed to each tenant. Such obligation will exist for the entire Term of this Lease whether or not Tenant occupies the Dwelling. ~~The methodology may include direct metering of the Dwelling, a partial or full capture submeter installed in the Dwelling or an allocation of overall services related to the Neighborhood, which may include common area usage. Upon written request, Landlord will provide Tenant the methodology calculation.~~

Monthly charges with respect to electric utility services will be divided among all tenants in the Dwelling, based on the number of tenants and number of days of occupancy in the billing period, and presented to Tenant by Landlord's third party billing provider. Tenant's pro-rata share of such charges shall be billed monthly as a separate electric bill. Tenant's electric bill is not a part of Tenant's rent and will be paid separately from Tenant's rent. Tenant shall have twenty-five (25) days to pay any amounts exceeding the ~~Threshold Amount~~ Utility Cap, ~~after which Landlord may assess a late fee of 1% of the amount in arrears.~~ For water and electricity, in ~~In~~ the event Tenant's prorated share is less than the Landlord's portion in a given month, the difference will be applied as a credit to Tenant's next bill. Any credit due at the end of the Term will be refunded to Tenant.

Utility or Service	Tenant Responsibility
Electric	Tenant is responsible for any usage above the Threshold Amount <u>Utility Cap</u> of \$30 per Dwelling tenant
Sewer/Water	Tenant is responsible for any usage above the Threshold Amount <u>Utility Cap</u> of \$10 per Dwelling tenant
Gas	N/A

~~To the extent indicated above, for utilities where the service must be transferred into the name of one of the Dwelling's tenants, Tenant is responsible for ensuring that utilities are put in the name of Tenant or one of Tenant's roommates within 72 hours of the commencement of the Term. Should Tenant or Tenant's roommate not fulfill this obligation before the lease commencement or cause it to be transferred back into Landlord's name before surrendering the~~

~~Dwelling. Tenant will be liable for a \$50 charge plus the actual or estimated cost of the utilities used while the utility should have been connected in Tenant's name.~~ Landlord will provide cable, internet, trash, lawn care and landscaping. Landlord will use a third party utility billing company to calculate Tenant's share of all utilities/services described herein and shall charge Tenant a monthly service fee related to such billing company which shall not exceed \$53.75 per month. Landlord and Agent make no representations and hereby disclaim any and all warranties expressed or implied with respect to the services, including, without limitation, those warranties concerning merchantability and fitness for a particular purpose or use, whether made allegedly by Landlord or Agent, whether in writing or otherwise, except as otherwise explicitly included in this Lease Agreement, or in in written documentation otherwise signed by the parties hereunder. Further, to the extent permitted by Prevailing Law, neither Landlord nor Agent shall be liable for loss or damages resulting from the interruption of heat, electricity, water, sewer, telephone, cable TV, internet or any other utility services, or for the malfunction of machinery or appliances serving the Leased Premises, Dwellings or any part of the Neighborhood. Neither Landlord nor Agent shall be liable for injury or damage to person or property caused by any defect in the heating, gas, electricity, water, or sewer systems serving the Neighborhood. In no event shall Landlord or Agent be liable for damages or injury to persons or property caused by wind, rain, fire, or other natural damages, and Tenant hereby expressly waives all claims for such injury, loss, or damage and **AGREES TO INDEMNIFY LANDLORD AND AGENT AGAINST ANY AND ALL CLAIMS OF INJURY OR DAMAGE AS MAY BE ASSERTED BY ANY GUEST OR INVITEE OF TENANT.**

7. **INSURANCE:** Tenant acknowledges and agrees that: (A) Landlord has not and will not insure any personal or other property of Tenant located within the Dwelling, Neighborhood or otherwise at or upon the Leased Premises at any time during the Term; (B) such personal or other property of Tenant could be damaged, destroyed or stolen during the Term; and (C) certain accidents, incidents or other events could arise or occur during the Term which could result in injury, damage or liability to or for Tenant or others. **Therefore, Landlord requires that Tenant obtain renter's insurance or other available similar insurance coverage insuring against events referenced above or any other insurable occurrences, events, accidents or incidents, and neither Landlord nor Agent shall have any liability with respect to the same. Such insurance shall provide minimum coverage of Ten Thousand Dollars (\$10,000) for personal property of Tenant and One Hundred Thousand Dollars (\$100,000) of personal liability.**
8. **TERMINATION:** Tenant shall not be entitled to terminate this Lease. Tenant may submit a sublet/reassignment request, which will be kept on file in Landlord's office in the event of an inquiry from a prospective resident. It is understood by Tenant that completion of a sublet/reassignment request does not release Tenant from his/her obligation until someone has completed all necessary paperwork, been approved by Landlord in its sole discretion, and all parties including Landlord have signed the sublet or reassignment agreement. Tenant understands that if someone is not found by either Tenant or Landlord, and approved by Landlord, Tenant will be responsible for payment for the entire Term of this Lease. Furthermore, if a third party executed the sublet agreement, Tenant shall remain liable for all sums due under this Lease in the event of a default by such third party. Fees associated with the sublet or reassignment agreement are set forth in Paragraph 16, "ASSIGNMENTS OR SUBLETTING." Nothing in this paragraph or Lease shall obligate Landlord to release Tenant from its obligations under the Lease.
9. **MILITARY PERSONNEL CLAUSE:** Tenant's ability to terminate this Lease due to military service shall be governed by the Servicemembers Civil Relief Act (SCRA) and other Prevailing Law (including North Carolina General Statutes Section 42-45). For example, Tenant may terminate this Lease if Tenant enlists or is drafted or commissioned in the U.S. Armed Forces. Tenant may also terminate this Lease if Tenant is a member of the U.S. Armed Forces or reserves on active duty or a member of the National Guard called to active duty for more than 30 days in response to a national emergency declared by the President and Tenant receives orders for permanent change-of-station, receives orders to deploy with a military unit or an individual in support of a military operation for 90 days or more, or are relieved or released from active duty.

This Lease will not be terminated until after Tenant delivers to Landlord Tenant's written termination notice along with a copy of Tenant's military orders, permanent change-of-station orders, call-up orders or deployment orders, at which time this Lease will be terminated on the date listed on Tenant's orders. Permission for military base housing does not constitute a permanent change-of-station order.

10. **PETS:** Pets are not allowed without a signed Pet Addendum and written authorization signed by all roommates and delivered to Landlord. Owners of animals in violation of pet restrictions or who have not signed a Pet Addendum, paid a \$250 pet fee, and paid a \$250 pet deposit will be charged a one-time \$100 pet violation charge per animal, and may be also be charged an additional \$10 per day per animal, from the date the animal was brought into the Dwelling until the date the animal is removed or the date Tenant meets all applicable requirements, including submittal of the Pet Addendum and payment of the pet fee and pet deposit.
11. **RELOCATION:** Landlord reserves the right, upon five (5) days' advance written notice when possible, to relocate Tenant to another Leased Premises in the Neighborhood of similar size and value, though Tenant understands and agrees that variations in size, location, and value may occur. To the extent such relocation is initiated by Landlord and is not a result of damage to the Dwelling as contemplated in Section 20, Landlord shall offer reasonable assistance to Tenant in moving Tenant's personal property to such new Dwelling, though Tenant understands that the form or manner of such assistance shall be in Landlord's sole discretion. Tenant agrees that Tenant shall have no right to demand reimbursement of any kind related to any separate expenses incurred by Tenant in relocating to another Dwelling. Should Tenant fail or otherwise refuse to relocate, such refusal or failure shall be considered a default of this Lease. For any relocation requested by Tenant approved by Landlord, Tenant shall be responsible for all moving expenses and payment of any applicable relocation fees then charged by Landlord. In the event of any relocation, whether initiated by Tenant or Landlord, this Lease shall be automatically amended as to make the "Dwelling" the new Dwelling. The five (5) day relocation notice described in this Section 11 is not required in the event the Dwelling is not delivered on time as discussed in Section 1 of this Agreement.
12. **CONDITION OF BEDROOM AND DWELLING AND WAIVER OF WARRANTY:** Tenant hereby acknowledges that, upon Tenant taking possession of the Leased Premises at the beginning of the Term, Tenant will be deemed to have accepted the Dwelling in its "as is" present condition with no warranties of any kind concerning the condition or character of the Dwelling except as expressly required by Prevailing Law; and Tenant agrees that the Dwelling and its applicable fixtures, furniture, furnishings and appurtenances are clean, undamaged and in good working order and in fit and habitable condition, except as otherwise specifically noted on the Move-In/Move-Out Inspection Form which is completed by Tenant upon taking possession of the Dwelling. TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, TENANT HEREBY WAIVES HIS/HER RIGHT TO OBJECT TO: (I) THE PHYSICAL CHARACTERISTICS OF THE DWELLING AND (II) ANY AND ALL EXISTING CONDITIONS, VICES OR DEFECTS OF THE NEIGHBORHOOD.
13. **TENANT'S OBLIGATIONS AND RESPONSIBILITIES:** Tenant, at its sole expense, agrees to keep and maintain the Dwelling in good and clean condition, excepting reasonable wear and tear, and to make no alterations, improvements or additions thereto without Landlord's prior written consent. Any and all alterations, improvements or additions, including without limitation any process that involves the sawing, sanding, filing, carving, or penetration of any component of the Dwelling, may be withheld in Landlord's sole and absolute discretion. Any and all alterations, improvements or additions built, constructed or placed on the Dwelling by Tenant with Landlord's consent shall be made in accordance with Prevailing Law, shall be at Tenant's sole expense, and shall become the property of Landlord and remain on the Dwelling at the expiration or earlier termination of this Lease. Any and all alterations, improvements or additions built, constructed or placed on the Dwelling by Tenant without Landlord's written consent may be removed by Landlord and the Dwelling may be restored to its original state, reasonable wear and tear excepted, all at the Tenant's sole expense; and such expense shall constitute additional rent hereunder.

Tenant shall also (i) comply with all obligations primarily imposed upon tenants by applicable provisions of building and housing codes materially affecting health and safety; (ii) use in a reasonable manner all electrical, plumbing, sanitary, heating, ventilating, air-conditioning, and other facilities and appliances including elevators in the premises; (iii) not deliberately or negligently destroy, deface, damage, impair or remove any part of the Dwelling or Neighborhood, or knowingly, recklessly or negligently permit any person to do so; (iv) conduct himself or herself and require other persons on the premises with Tenant's consent to conduct themselves in a manner that will not disturb the neighbor's peaceful enjoyment of the Neighborhood; and (v) to the extent Tenant has any firearms in the Dwelling, maintain any and all applicable licenses or permits related thereto.

Tenant will keep the sinks, lavatories, commodes and all other plumbing free of any obstructions and will immediately notify Landlord of any malfunctions, and neither Landlord nor Agent shall be charged with knowledge of any such

malfunction prior to receipt of such notice. All costs associated with any Tenant-caused malfunction or flooding will be charged back to the Tenant.

TENANT SHALL BE LIABLE FOR AND SHALL PROMPTLY REIMBURSE LANDLORD FOR ALL LOSS, DAMAGE, GOVERNMENTAL FINES, FEES, COSTS AND EXPENSES OF ALL REPAIRS, INCLUDING, BUT NOT LIMITED TO, A REASONABLE CHARGE FOR MANAGEMENT OVERHEAD AND ATTORNEYS' FEES MADE NECESSARY BY, OR RESULTING FROM ANY OF THE FOLLOWING: (A) ANY DESTRUCTION, DEFACEMENT, IMPAIRMENT OR REMOVAL OF ANY PART OF THE DWELLING OR NEIGHBORHOOD BY THE TENANT OR TENANT'S GUESTS OR INVITEES, REGARDLESS OF WHETHER OR NOT TENANT IS NEGLIGENT OR WHETHER OR NOT TENANT'S GUESTS OR INVITEES ARE NEGLIGENT; AND (B) THE NON-PERFORMANCE OR BREACH OF ANY TERM, CONDITION, COVENANT OR PROVISION OF THIS LEASE BY TENANT OR TENANT'S GUESTS OR INVITEES, WITH SUCH FEES, COSTS AND EXPENSES (INCLUDING REASONABLE ATTORNEYS' FEES) CONSTITUTING ADDITIONAL RENT HEREUNDER.

Tenant shall not, or permit any of Tenant's guests or invitees to, (a) unless otherwise permitted by the Rules and Regulations, keep any item of a dangerous, flammable or explosive character that might unreasonably increase the danger of fire or explosion or that might be considered hazardous or extra hazardous by any responsible insurance company; (b) engage in the manufacture, sale, distribution, use, or possession with intent to manufacture, sell, distribute or use illegal drugs, controlled substances or drug paraphernalia; (c) engage in acts of violence or threats of violence, including, but not limited to, displaying, discharging, or possessing a firearm, knife, or other weapon that may threaten, alarm or intimidate others or roommates; (d) engage or assist in the consumption of alcohol by a person under the legal age to consume alcohol in the State in which the Neighborhood is located, or (e) engage in any other illegal activities. It is understood and agreed that a single violation of this section shall be a default of the Lease.

Tenant shall be responsible and liable for the acts and omissions of guests or any other person visiting the Dwelling as if Tenant engaged in such acts or omissions himself/herself.

It is understood that Tenant will be occupying the Dwelling jointly and is jointly liable for any damages to the common areas of the Dwelling and its fixtures, furniture, furnishings, appurtenances, walls, ceilings, floors, carpets and doors. Tenant shall immediately report to Landlord and the local law enforcement authority any acts of vandalism to the Dwelling or the Neighborhood. Tenant shall promptly report to Landlord any repairs that need to be made to the Dwelling.

Although Tenant may have visitors from time to time, it is understood that occupancy of the Dwelling is expressly reserved for Tenant only, and any persons occupying the Dwelling as a guest for more than 3 days during the Term shall be treated as a guest only if Landlord is notified in writing by Tenant and Landlord consents in writing thereto, which consent may be withheld in Landlord's sole and absolute discretion. Otherwise, the occupancy of the Dwelling by an unauthorized guest in excess of said 3 day period shall be deemed a breach of this Lease, and Landlord shall be entitled to recover from Tenant an amount of Rent equal to that being paid by Tenant, in addition to the right of Landlord to declare this Lease in default and pursue any of Landlord's other remedies hereunder or by Prevailing Law.

Tenant may receive door keys, mailbox keys, amenity wrist bands, parking decals, electronic access devices, electronic access codes, or any other issued item granting Tenant or its guests access to the Dwelling, Neighborhood or its amenities (the "Issued Items") which Tenant acknowledges are for Tenant's personal use and Tenant agrees to not pass along such items to third parties unless specifically permitted under the Rules and Regulations (such as a guest wrist band) and to keep such items confidential. Tenant shall be held responsible for any death, injury, damage or loss sustained by any person because of Tenant's negligence in passing along such items to any third party and not keeping such items confidential. Any duplicates of such items must be made by Landlord only, in its sole and absolute discretion. If any such item is lost or stolen, Tenant must promptly notify Landlord and Tenant will be charged a replacement fee for each such item replaced.

14. RELEASE OF LIABILITY AND INDEMNIFICATION: Neither Landlord nor Agent shall be liable for any personal conflict of Tenant with roommates, Tenant's guests or invitees, or with any other tenants that reside in the Neighborhood. Therefore, a conflict between tenants does not constitute grounds for Tenant to terminate this Lease. Neither Landlord

nor Agent shall be liable for any death, injury, damage or loss to person or property, including, but not limited to, any death, injury, damage or loss caused by burglary, assault, vandalism, theft or any other crimes, negligence of others, wind, rain, flood, hail, ice, snow, lightening, fire, smoke, explosions, natural disaster, or any other cause; and Tenant hereby expressly waives all claims for such death, injury, damage or loss. **TENANT AGREES TO INDEMNIFY, DEFEND AND HOLD HARMLESS LANDLORD AND AGENT, AND THEIR RESPECTIVE OFFICERS, DIRECTORS, SHAREHOLDERS, MEMBERS, MANAGERS, AGENTS, EMPLOYEES, HEIRS, BENEFICIARIES, LEGAL REPRESENTATIVES, SUCCESSORS AND ASSIGNS, FROM ANY AND ALL LIABILITIES, CLAIMS, SUITS, DEMANDS, LOSSES, DAMAGES, FINES, PENALTIES, FEES, COSTS OR EXPENSES (INCLUDING, BUT NOT LIMITED TO, REASONABLE ATTORNEYS' FEES, COSTS AND EXPENSES) ASSERTED BY ANY PERSON (INCLUDING WITHOUT LIMITATION TENANT OR TENANT'S GUESTS AND INVITEES) ARISING, DIRECTLY OR INDIRECTLY, OUT OF (I) ANY ACCIDENT, INJURY OR DAMAGE OCCURRING IN THE NEIGHBORHOOD, RESULTING FROM ANY REASON WHATSOEVER, INCLUDING WITHOUT LIMITATION THE ACTS OF LANDLORD OR AGENT, OR THE CONDITION OR MAINTENANCE OF THE NEIGHBORHOOD; (II) ANY ACTIVITIES OF TENANT OR TENANT'S GUESTS OR INVITEES IN AND AROUND THE NEIGHBORHOOD; OR (III) TENANT'S FAILURE TO PERFORM ANY COVENANT THAT TENANT IS REQUIRED TO PERFORM UNDER THIS LEASE. THE INDEMNIFICATION OBLIGATIONS OF TENANT TO LANDLORD UNDER THIS SECTION SHALL NOT DEPEND UPON THE EXISTENCE OF FAULT OR NEGLIGENCE BUT SHALL APPLY WHETHER OR NOT TENANT, TENANT'S GUESTS OR INVITEES, LANDLORD, AGENT OR ANY OTHER PERSON IS AT FAULT AND SHALL INCLUDE ALL LEGAL LIABILITIES ARISING WITHOUT FAULT.** All personal property placed or kept in the Dwelling, or in any storage room or space, or anywhere on the adjacent property of Landlord shall be at Tenant's sole risk and neither Landlord nor Agent shall be liable for any damages to, or loss of, such property.

15. **LANDLORD'S RIGHT OF INSPECTION AND ENTRY:** Tenant agrees that Landlord, Agent, or their respective agents, employees or representatives may enter the Dwelling, with or without Tenant's presence, at reasonable hours (or at any time in the case of an emergency), for the purpose of making inspections and repairs and to perform such other work that Landlord may deem necessary or at reasonable hours and with prior notice to Tenant for the purpose of displaying the Dwelling to prospective tenants or purchasers. No such prior written notice shall be necessary if Landlord has reasonable cause to believe Tenant has abandoned the Dwelling.
16. **ASSIGNMENTS OR SUBLETTING:** Tenant shall not assign, sublet or transfer Tenant's interest in the Dwelling, or any part thereof, without Landlord's prior written consent, which may be withheld in Landlord's sole and absolute discretion. Any assignment, subletting or transferring of the Dwelling without the prior written consent of Landlord shall be null and void and shall be a default under this Lease. Landlord's consent to any assignment, subletting or transferring shall not be deemed a waiver of this Section 16 or as consent by Landlord to any subsequent assignment, subletting or transferring.

If Tenant wants to assign, sublet or transfer Tenant's interest in the Dwelling, or any part thereof, and Landlord has consented thereto, but Tenant is unable to find a third party to assume all of the obligations of this Lease, Tenant may execute a sublet/reassignment request, which will be kept on file in Landlord's office in the event of an inquiry from a third party. It is understood by Tenant that execution of a sublet/reassignment request does not release Tenant from Tenant's obligations under this Lease, and Tenant understands that in the event an assignee, subleasee, or transferee is not found by either Tenant or Landlord, Tenant shall be responsible for payment of Rent for the entire Term of this Lease.

If Landlord consents to the assignment, subletting or transfer of Tenant's interest in Dwelling, Tenant and any Guarantor to this Lease shall remain liable under this Lease in the event of a default by the assignee or transferee unless Tenant and assignee or transferee have signed a reassignment agreement, Tenant has furnished payment of a \$250 reassignment fee, and Tenant's replacement has furnished all applicable application fees, deposits, executed lease and guaranty documents, and has paid the first month's rent. Landlord shall have the right to assign this Lease to another party if the Neighborhood is sold by Landlord and Landlord shall be released from all obligations contained herein.

~~In the event that Tenant has signed a Joint Dwelling Addendum, should Tenant or Tenant's roommates decide to sublet or reassign his/her lease, Tenant agrees to accept a roommate obtained through a sublease/reassignment request provided that the subtenant/assignee is a reasonable substitution and meets all Landlord's rental criteria.~~

17. **USE OF DWELLING; COMPLIANCE WITH LAWS AND SCHOOL REGULATIONS:** Tenant shall use and occupy the Dwelling as a private residence and for no other purposes whatsoever. Tenant agrees to abide by all applicable Prevailing Law and to avoid disruptive behavior or conduct. Tenant shall not use or permit the Dwelling to be used in any manner that could or does result in any damage to the Dwelling. Additionally, if Tenant is a full or part-time student at a university or college, then Tenant also agrees to obey the rules and regulations outlined in that particular institution's student code of conduct or similar instrument(s), and failure to do so may, in Landlord's sole and absolute discretion, be deemed to be a breach of this Lease by Tenant.
18. **NO RELIANCE ON SECURITY SYSTEMS, DEVICES OR MEASURES:** Tenant acknowledges that Landlord makes no representations, either written or oral, concerning the safety of the Neighborhood in which the Dwelling is located or the effectiveness or operability of any security devices or measures in the Neighborhood. Landlord neither warrants nor guarantees the safety or security of Tenant or Tenant's guests or invitees against any criminal or wrongful acts of third parties. Landlord may, at its sole option, employ courtesy officers who may reside in the Neighborhood. It is expressly understood and agreed that the providing of courtesy officers is purely discretionary on the part of Landlord and in no way has Landlord agreed or committed to ensure, guarantee, indemnify, or to otherwise protect Tenant's person or property, or the person or property of any guest, invitee, or other tenants of the Neighborhood. Likewise, Landlord, at its sole option, may elect to install certain security devices or measures that are not required by law. These devices are not monitored on a 24 hour basis and are not designed to provide personal security services. Tenant agrees to comply with the security procedures and response actions set forth in the Aspen Rules and Regulations. Tenant acknowledges and agrees that security systems, devices or measures, including, but not limited to, intrusion alarms, access gates (where applicable), keyed or controlled entry doors, surveillance cameras, smoke detectors, fire extinguishers, sprinkler systems, or other devices may fail, become inoperable when damaged, or be thwarted by criminals or by electrical or mechanical malfunctions. Tenant agrees to immediately notify Landlord of any malfunctions involving locks, doors, windows, latches, carbon monoxide detectors and smoke detectors. Any charges resulting from the use of any intrusion alarm will be charged to Tenant, including, but not limited to, false alarms with police, fire or ambulance response, and required city permits or charges. In the event, Tenant chooses to have the intrusion alarm monitored, Tenant must make arrangements with an independent company to activate and monitor the alarm system. In such case, Tenant must provide Landlord with the alarm code and any special instructions for lawful entry into the Dwelling when no one is there. For Neighborhoods with access gates, Tenant agrees to follow all instructions and rules regarding the use of the gates (including, but not limited to, approaching the gates slowly with caution; not stopping where the gate can hit Tenant's vehicle; not following or piggybacking another vehicle into an open gate; not forcing the gates open; not giving Tenant's code, card or other entry mechanism to anyone else; and not tampering with the gate). Neither Landlord nor Agent have any duty to maintain the gate or fencing and Tenant acknowledges to aid ingress/egress from the Neighborhood, including during peak hours, Agent may leave the gate open at certain periods.
19. **BREACH, ABANDONMENT, FORFEITURE AND TERMINATION:** Tenant will be ipso facto in default under this Lease, without the necessity of demand or putting in default, if: (i) Tenant fails to pay the Rent or any other charges or fees arising under this Lease or any addendum promptly as stipulated (other than charges for resold electric service, including associated late payment and returned check charges); (ii) voluntary or involuntary bankruptcy proceedings are commenced by or against Tenant; (iii) Tenant included any false information in his/her/their Rental Application; (iv) Tenant discontinues the use of the Dwelling for the purposes for which it was rented; (v) Tenant or any of Tenant's guests or invitees fails to maintain a standard of behavior consistent with the consideration necessary to provide reasonable safety, peace and quiet to the other residents in the Neighborhood, such as being boisterous or disorderly, creating undue noise, disturbance or nuisance of any nature or kind, or engaging in any unlawful or immoral activities, and such activity or disturbance continues or occurs again after Landlord has given written notice to Tenant (such notice may be posted on the door of the Dwelling); (vi) Tenant is a convicted sex offender; (vii) Tenant is arrested for any criminal offense involving actual or potential harm to a person, or involving possession, manufacture, or delivery of a controlled substance or illegal drugs; (viii) any illegal drugs are found in the Dwelling or any illegal activity is conducted in the Dwelling or within the Neighborhood; (ix) Tenant breaches any other term or covenant of this Lease or any addendum to this Lease; (x) Tenant participates

in violent action that causes danger or damage to persons or property while in the Neighborhood; or (xi) Tenant abandons or vacates the Dwelling prior to the expiration of the Term. Tenant understands and agrees that non-performance or breach of any of the Rules and Regulations will constitute a default by Tenant under this Lease and Landlord will have the right to exercise any rights and remedies afforded to it hereunder or by Prevailing Law. **Landlord may terminate Tenant's right of occupancy at the earliest opportunity permitted under Prevailing Law.** Tenant shall be liable for all costs, fees and damages incurred by Landlord, and such actions shall not be deemed an acceptance by the Landlord or a surrender of any rights of Landlord or otherwise constitute a release of Tenant from the terms of this Lease.

It is intended that Landlord's remedies shall be as broad as permitted under Prevailing Law and shall include, without limitation, (a) the right to cancel this Lease, reserving the right to collect any unpaid rents, charges, and assessments for damages to the Dwelling or Neighborhood; (b) the right to accelerate the then entire unpaid balance of the Rent for the Term then remaining, or, the right to stand by and collect rental payments as they become due; (c) the right to terminate Tenant's right to occupy the Leased Premises to the fullest extent permitted by Prevailing Law; or (d) the right to sublease and rent the Leased Premises for the account of the Tenant, in which event the proceeds from subletting shall be applied first to the cost of subletting (including advertising and commissions), second, to the cost of repairing any damage to the Dwelling or Neighborhood, and third, to the Tenant's rental obligations hereunder, with the Tenant and Guarantor(s) remaining fully responsible for any deficiency in the rental payments for the remainder of the Term. The exercise of any one remedy shall not be deemed exclusive of the right to collect the entire amount of unpaid rent or damages, or of the Landlord's right to avail itself of any remedy allowed by Prevailing Law. Landlord remedies for nonpayment of electric charges are governed by the North Carolina Utilities Commission. Notwithstanding any other provision of this Lease. Landlord remedies for nonpayment for charges for resold electric service, including associated late payment and returned check charges, are limited to those authorized by statute and North Carolina Utilities Commission rules.

Following a default hereunder, in addition to any other remedies, the Landlord is entitled to employ an attorney at law to enforce Landlord's rights hereunder, and all fees and costs including without limitation court costs and attorneys' fees connected therewith shall be paid by Tenant to the extent permitted by Prevailing Law. Any rentals or damages which remain unpaid after default shall bear interest at the rate equal to the lesser of fifteen percent (15%) per annum compounded quarterly, or the highest rate allowable under Prevailing Law.

Tenant will also be liable to Landlord for a releasing charge of 85% of the highest monthly rent during the Lease Term if:

- (1) Tenant fails to move in, or fails to give written move out notice as required in this Lease; or
- (2) Tenant moves out without paying rent in full for the entire Lease Term or renewal period; or
- (3) Tenant moves out at Landlord's demand because of Tenant default or is locked out; or
- (4) Tenant is judicially evicted.

The releasing charge is not a cancellation fee and does not release Tenant from its obligations under this Lease Agreement. Tenant agrees that the releasing charge is a reasonable estimate of damages including Landlord's time, effort, and expense in finding and processing a replacement and that the charge is due whether or not Landlord's releasing attempts succeed. The releasing charge does not relieve Tenant from continued liability for future or past due rent; charges for cleaning, repairing, repainting, or unreturned Issued Items, or other sums due.

20. **DAMAGE TO THE DWELLING:** In the event the Dwelling is either partially or completely destroyed by fire or other disaster, Landlord may at its sole discretion and without liability to Tenant: (i) elect to terminate this Lease, (ii) relocate Tenant to an alternate Dwelling in accordance with this Lease, or (iii) repair/rehabilitate the Dwelling. If the election to rehabilitate or repair is made, Tenant's rent shall be pro-rated so Tenant does not pay for the period when Tenant cannot occupy the Dwelling (or alternative Dwelling if provided by Landlord). If the Dwelling is not rehabilitated or repaired within a reasonable time frame of the fire or other disaster this Lease will terminate at the discretion of Landlord. Notwithstanding the foregoing, it is expressly understood and agreed that Tenant shall not be excused from paying Rent if the damage or destruction to the Dwelling is the result of or is attributable in any way to Tenant or Tenant's guests or invitees, and Tenant shall be charged for the cost and expense of any repairs or clean-up related to such damage or destruction.

Should any vandalism occur that causes damage to the Dwelling, Tenant shall report said vandalism to local authorities within 24 hours and provide Landlord with the filed police report within one week of the incident, or Tenant will be held responsible for payment for any damage caused to the Dwelling.

21. **PARKING AND COMMON AREAS:** Various areas of the Neighborhood are designated and intended for the use in common by all tenants, including, but not limited to, the parking areas, walkways, swimming pool, and other amenities made available by Landlord which shall be used by Tenant in accordance with the Rules and Regulations (as hereinafter defined). Landlord reserves the right to set the days and hours of use for all common areas and to change the character of or close any common area based upon the needs of Landlord and in Landlord's sole and absolute discretion, without notice, obligation or recompense of any nature to Tenant. Certain common areas may have installed video surveillance cameras. Tenant hereby acknowledges and agrees that any vandalism and/or illegal activity caught on videotape can and will be used against those persons committing the acts. The unavailability of such areas shall not be a violation of this Lease.

Parking is allowed only in designated parking areas. Unlawfully parked cars will be towed or disabled through a "boot" or similar device.

22. **CHECK-IN AND CHECK-OUT PROCEDURES:** Tenant shall conduct a walk-through inspection within 24 hours of taking possession of the Dwelling and note on the Move-In/Move-Out Inspection Form as provided by Landlord, any conditions observed, whether or not Landlord agrees to repair or remedy same.

Before surrendering possession of the Dwelling, Tenant must give Landlord 30 days' advance written notice, but such notice will not release Tenant from any liability for the full Term of this Lease and Tenant will remain liable for Tenant's obligations under this Lease for the remaining Term.

It is understood and agreed that Tenant's failure to follow the prescribed check-out procedures and to return all Issued Items to Landlord may result in the partial or full forfeiture of the Security Deposit, but in no event shall such forfeiture be construed as liquidated damages.

If all Issued Items issued to Tenant are not returned to Landlord, Tenant shall pay all costs and expenses associated with re-keying the Dwelling. If Tenant fails to comply with the check-out procedures of this Paragraph 22 by the end of the Term, and if Tenant fails to remove all personal property upon termination of the tenancy, then Tenant agrees that Tenant shall, in addition to any liability incurred under this Lease, be liable to Landlord for (a) rent in an amount of \$150.00 per day for each day past the last day of the Term Tenant holds over and (b) any consequential damages suffered by Landlord as a result of Tenant's failure to vacate the Leased Premises, including, without limitation, the loss of another potential tenant waiting to receive possession of the Leased Premises but is unable to do so by virtue of Tenant's failure to vacate. Tenant shall remain subject to all terms, conditions, covenants and provisions of this Lease until Tenant checks out of the Dwelling and removes all personal property from same. Furthermore, Landlord, at its sole election, may elect to deem any failure to vacate the Leased Premises as an election by Tenant to renew this Lease at the then market rental rate for the Leased Premises.

23. **TENANT'S DUTIES UPON EXPIRATION OR TERMINATION:** On or before the expiration or termination of this Agreement, and in addition to, and not in lieu of the other duties and obligations under this Agreement, Prevailing Law, or in any document incorporated herein by reference, Tenant shall have the duty and obligation to: (a) fulfill all requirements outlined in the Rules and Regulations; and (b) fulfill or perform the following duties:

1. Remove all items of personal property that are not the property of the Landlord prior to the 1:00 p.m. check-out time on the expiration of the Term. If Tenant vacates the Dwelling or is dispossessed and fails to remove any of Tenant's personal property, those items shall be considered abandoned by Tenant, and Landlord shall be authorized to dispose of those items as Landlord sees fit in its sole and absolute discretion, subject to any restrictions imposed by Prevailing Law, a court's judgment or warrant of eviction.
2. Immediately vacate the Dwelling at the time of said expiration or termination.

3. Return the Dwelling to Landlord in substantially the same or better condition as the Dwelling existed when Tenant took possession, reasonable wear and tear excepted, clean and free of trash and debris, and with all appliances and fixtures in good condition and clean and suitable for use by the subsequent tenant.
4. Pay all unpaid rent and other charges or amounts due from Tenant to Landlord, including, without limitation, charges for damages, the amount of which shall be determined in the reasonable discretion of Landlord.
5. Return all Issued Items to the Dwelling to Landlord's Neighborhood office.
6. Remove all personal property of Tenant's, or Tenant's family, guests or subtenants, from any common areas, including, but expressly not limited to any items of personal property (any such property not removed will be deemed abandoned and subject to disposal as set out above).
7. Comply with and fulfill all other duties, liabilities, requirements and obligations of Tenant under this Lease.

In addition to any other remedy Landlord may have, Tenant's failure to abide by the provisions of this paragraph may result in forfeiture of Tenant's right to recover all or a portion of the Security Deposit as contemplated in Paragraph 4 above, and, any and all actual and consequential damages as permitted by Prevailing Law.

24. FAILURE TO VACATE: TENANT ACKNOWLEDGES AND AGREES THAT IF TENANT FAILS TO VACATE AS PROVIDED HEREIN, THAT (A) TENANT'S FAILURE MAKES CERTAIN REMEDIES AVAILABLE TO LANDLORD (WHICH ARE IN ADDITION TO OTHER REMEDIES AVAILABLE TO LANDLORD) WHICH REMEDIES INCLUDE WITHOUT LIMITATION, THE RECOVERY BY LANDLORD OF THE GREATER OF (i) THREE (3) MONTH'S RENT OR (ii) ACTUAL DAMAGES, PLUS REASONABLE ATTORNEYS' FEES; AND (B) SUCH ACTUAL DAMAGES COULD BE SUBSTANTIAL IN AS MUCH AS THE FAILURE OF TENANT TO VACATE MAY AFFECT, LIMIT, INHIBIT OR EVEN PROHIBIT THE ABILITY OF LANDLORD TO LEASE THE DWELLING TO A SUBSEQUENT TENANT OR RESULT IN LANDLORD'S BREACH OF ITS LEASE WITH SUCH SUBSEQUENT TENANT.
25. RULES AND REGULATIONS: Tenant understands and agrees that Tenant is subject to the rules and regulations of the Neighborhood (hereinafter the "Rules and Regulations"), which are hereby incorporated into and comprise a part of this Lease. By executing this Lease, Tenant acknowledges that Tenant has been provided with a copy of the Rules and Regulations, has read and agrees to abide by the Rules and Regulations, and to require Tenant's guests and invitees to abide by the Rules and Regulations. Tenant understands and agrees that non-performance or breach of any of the Rules and Regulations will constitute a default by Tenant under this Lease and Landlord will have the right to exercise any rights and remedies afforded to it hereunder or by Prevailing Law. The Landlord may make changes to the Rules and Regulations, and, upon notification to Tenant of such changes, such amended Rules and Regulations shall be deemed as equally binding upon Tenant and Tenant's guests and invitees as if originally set forth herein.
26. RENTAL APPLICATION: Tenant represents and warrants to Landlord that all information provided by Tenant to Landlord on the rental application whether in written or electronic form is true, correct and complete. Landlord has relied upon the information provided by Tenant and has leased the Dwelling to Tenant in reliance upon such information. Should any statement made on the rental application be a misrepresentation or not a true statement of fact, Tenant shall be considered in default of this Lease and this Lease may be terminated by Landlord, in its sole and absolute discretion, to the fullest extent permitted by Prevailing Law.
27. DISCLOSURES: Landlord is an equal opportunity housing provider and complies with all federal, state and local fair housing laws and regulations. Landlord does not discriminate in any way based upon race, creed, color, ancestry, religion, sex, national origin, familial status, marital status, sexual orientation, disability or handicap. If a third party requests information on Tenant or Tenant's rental history for law-enforcement, governmental or business purposes, Landlord may provide it.
28. MOLD AND MILDEW: Tenant agrees to regularly inspect the Dwelling for water leaks, moisture, mold and mildew. Potential sources of water or moisture include roof leaks, humidifiers, plumbing leaks, steam from cooking, watering houseplants, baths and showers. Leaks may occur around water heaters, toilets, sinks, tubs, showers, windows and

doors. Discolored areas on walls and ceilings and moisture in carpets may indicate roof leaks or clogged air conditioner drains. Tenant agrees to immediately notify Landlord in writing if Tenant detects leaks, mold or mildew within the Dwelling so that Landlord can remove mold and mildew from those areas. Tenant agrees to clean and remove visible moisture accumulation on windows, walls, ceilings, floors and other surfaces as soon as reasonably possible. Tenant agrees that after bathing, Tenant shall: (1) wipe moisture off of shower walls, shower doors, the bathtub and bathroom floor; (2) leave the bathroom door open until all moisture on the mirrors and bathroom walls and tile surfaces has dissipated; (3) hang up Tenant's towels and bath mats so they dry completely and (4) leave any bathroom fan on for at least thirty minutes after completion of activity. For small amounts of mold and mildew on non-porous surfaces (such as ceramic bathroom tiles, vinyl flooring, wood or plastic), Tenant agrees to clean and remove the mold and/or mildew using soap (or detergent) and water, letting the surface dry and then using within 24 hours a spray-on-type household biocide, such as Pine-Sol Disinfectant, Lysol Disinfectant or Tilex Mildew Remover following the instructions of such product. No water beds are permitted in the Dwelling.

29. **SHUTTLE WAIVER:** In the event any shuttle service is offered, it is offered as a courtesy to Neighborhood tenants and Tenant hereby agrees and acknowledges that if Tenant elects to use a shuttle service to and/or from the Neighborhood and/or Tenant's Dwelling, Tenant shall use such shuttle service at Tenant's own risk. Tenant hereby agrees and acknowledges that in the event of any loss, injury or damage suffered during or in connection with Tenant's use of any such shuttle service, Tenant shall look solely to the direct provider of such shuttle service (i.e., the shuttle service company) and Tenant shall not initiate any action against Landlord or Agent, or any of their respective officers, directors, shareholders, members, managers, agents, employees, heirs, beneficiaries, legal representatives, successors or assigns. Tenant acknowledges that while such shuttles may be branded as Aspen under a licensing agreement, such shuttles are not operated by Landlord, Agent or its affiliates. Any shuttle service company reserves the right to refuse shuttle service to and/or remove from the shuttle any residents or non-residents who show signs of violent or disruptive behavior. Tenant shall have no claims for rent credit or otherwise against Landlord or Agent for any temporary or long-term interruption of shuttle service or discontinuation of such service. Open containers of alcoholic beverages of any type are strictly prohibited on any shuttle vehicles.
30. **TEXT MESSAGE AGREEMENT:** In order to facilitate clear communication, Landlord may send out important text messages regarding shuttle service, gate function, etc. via text message. By signing this agreement, Tenant authorizes Landlord to send said messages.
31. **PEST CONTROL:** Tenant agrees to report any pest issues to Landlord for necessary remediation. It is the responsibility of the Tenant to keep the Dwelling clean; if Tenant consistently lives in an unsanitary environment, Tenant acknowledges and accepts that Landlord is limited in its ability to address the pest situations, and Tenant waives the right to hold Landlord responsible for continual issues.

When inhabiting the Dwelling, Tenant agrees to inspect the house for fleas, bedbugs and termites to the best of Tenant's ability. Tenant shall notify Landlord prior to move-in if Tenant has recently lived anywhere that had a bed bug infestation and Landlord may require Tenant to have all furniture or other personal property of Tenant inspected by a pest control specialist prior to move-in at Tenant's expense. After Tenant has returned the Move-In/Move-Out Inspection Form, and if Tenant has not made mention of the aforementioned pests, Tenant will be responsible for all costs associated with pest control for the Dwelling. If Landlord confirms the presence or infestation of bed bugs after Tenant vacates the Dwelling, Tenant may be responsible for the cost of cleaning and pest control treatments. If Landlord must move other Neighborhood residents in order to treat adjoining or neighboring dwellings to the Dwelling, Tenant may be liable for payment of any lost rental income and other expenses incurred by Landlord to relocate the neighboring residents and to clean and perform pest control treatments to eradicate infestations in other dwellings.

32. **CO-ED ROOMMATE ASSIGNMENTS:** If Tenant signs a Joint Dwelling Selection with members of the opposite gender or requests co-ed roommate placement by means of the Roommate Matching Questionnaire, Tenant hereby releases the Landlord of any liabilities related to problems or conflicts that may arise with roommates, roommates' guests, licensees, or invitees, or with any other residents that reside at the Neighborhood.

Tenant understands that should Tenant ever have roommate conflicts that require Tenant to transfer to a different Dwelling, if available, Tenant may only be moved to a Dwelling that does not have roommates of the opposite gender.

33. **NOTICES:** Landlord, pursuant to a separate written agreement, has designated Agent, as its agent for the purposes of managing and operating the Neighborhood, acting for and on behalf of Landlord for the purpose of service of process and receiving and receipting for notices and demands, and exercising any of Landlord's rights hereunder; provided, however, that Agent is not personally liable for any of Landlord's contractual, statutory or other obligations merely by virtue of acting on Landlord's behalf and all provisions in this Lease regarding Landlord's non-liability and non-duty apply to Agent as well. All notices, consents, waivers and other communications required or permitted to be given hereunder or otherwise shall be in writing and shall be deemed to have been given (i) if personally delivered, (ii) if mailed by certified United States mail, return receipt requested, in each such case upon receipt or refusal of delivery, (iii) if emailed, upon sending of the email by the party providing such notice, consent, waiver or other communication, (iv) with respect to any notice to Tenant, if affixed to the door of the Dwelling, or (v) if sent via an authorized private overnight carrier such as FedEx or United Parcel Service. All notices, consents, waivers and other communications required or permitted to be given hereunder or otherwise to Tenant shall be sent to Tenant at the Dwelling or at such other address as Tenant shall have previously specified by notice in writing to Landlord or at the email address provided by Tenant in Tenant's rental application. Other than notices related to reassignment/subletting or Rent payments, which shall be delivered to Agent's office in the Neighborhood, all notices to Landlord shall be sent to Aspen, 1301 S. Capital of Texas Highway, Suite B-201, Austin TX, 78746. Notwithstanding anything herein to the contrary, Landlord may not send notices and other communications by email if such notice or other communication is regarding termination of this Lease or eviction of Tenant.

34. **AMENDMENTS AND WAIVERS:** No amendment to the terms, conditions, covenants or provisions of this Lease shall be valid or effective unless made in writing and signed by Landlord and Tenant. No waiver of a breach of any term, condition, covenant or provision in this Lease shall be construed to be a waiver of a succeeding breach of the same term, condition, covenant or provision or any other terms, conditions, covenants and provisions of this Lease. The failure of Landlord to insist upon strict performance of any of the terms, conditions, covenants, or provisions of this Lease shall not be construed as a waiver or relinquishment of any such terms, conditions, covenants or provisions, but the same shall be and remain in full force and effect. The receipt by Landlord of Rent, with knowledge of the breach of any term, condition, covenant or provision hereof, shall not be deemed a waiver of such breach, and no waiver by Landlord of any term, condition, covenant and provision hereof shall be deemed to have been made unless expressed in writing and signed by Landlord.

35. **SECURITY DEVICES AND SMOKE DETECTORS:** All notices or requests by Tenant for rekeying, changing, installing, repairing or replacing security devices must be in writing. Installation of additional security devices or additional rekeying or replacement of security device desired by Tenant will be paid by Tenant in advance and may be installed only by contractors authorized by Landlord.

Requests for additional installation, inspection or repair of carbon monoxide detectors or smoke detectors or replacements of batteries must be in writing. Disconnecting or intentionally damaging smoke detectors or removing a battery without immediately replacing it with a working battery may subject Tenant to civil penalties and liability for damages and attorney fees.

36. **MISCELLANEOUS:** This Lease shall be construed, interpreted and governed in accordance with all applicable laws, ordinances and regulations of the state, county, province, and city in which the Neighborhood is located, ("Prevailing Law") notwithstanding the residence or principal place of business of any party hereto, the place where this Agreement may be executed by any party hereto or the provisions of any jurisdiction's conflict-of-laws principles. Any action or proceeding seeking to enforce any term, condition, covenant or provision of, or based on any right arising out of, this Lease may be brought against either of the parties hereto in the courts of the State in which the Neighborhood is located, in the City in which the Neighborhood is located, in a justice of the peace court in the district where the Neighborhood is located, or if it has or can acquire jurisdiction, in the United States District Court for the district in which the Neighborhood is located, and each of the parties hereto consent to the jurisdiction of such courts (and of the appropriate appellate courts) in any such action or proceeding and waives any objection to venue laid therein. Process in any action or proceeding referred to in the preceding sentence may be served on any party hereto anywhere in the world. Each party further waives any right to trial by jury for any matter arising out of this Lease. Time is expressly declared to be of the essence of this Lease.

This Lease and Tenant's interest in the Dwelling are automatically subject to, and will remain at all times subject, subordinate, and inferior to any lien or encumbrance now existing or hereafter placed on the Dwellings by Landlord, to all advances made under any such lien or encumbrance, to the interest payable in respect of any such lien or encumbrance, and to any and all renewals and extensions of any such lien or encumbrance.

Subject to the limitations contained herein with respect to the assignment of Tenant's interest under this Lease, all terms, conditions, covenants and provisions hereof shall be binding upon, and inure to the benefit of, the parties hereto and their respective heirs, personal representatives, successors and permitted assigns.

The captions in this Lease are for convenience only, shall not be deemed a part of this Lease and in no way define, limit or extend or describe the scope of any terms, conditions, covenants and provisions hereof. Except to the extent otherwise stated in this Lease, references to "Section" or "Sections" are to Sections of this Lease. All words used in this Lease shall be construed to be of such gender or number as the circumstances require. Unless otherwise expressly provided, the word "including" does not limit the preceding words or terms. The terms "herein", "hereof", "hereto" or "hereunder" or similar terms shall be deemed to refer to this Lease as a whole and not to a particular Section. In any term, condition, covenant or provision relating to the conduct, acts or omissions of Tenant, the term "Tenant" shall include Tenant's invitees or others using the Dwelling with Tenant's express or implied permission.

In the event that any part of this Lease is construed or declared unenforceable or contravenes Prevailing Law, the remainder shall continue in full force and effect as though the unenforceable portion or portions were not included herein. This Lease may be executed in one or more counterparts by original, facsimile, or electronic signature, each of which shall be deemed to be an original copy of this Lease and all of which, when taken together, shall be deemed to constitute one and the same Lease.

Tenant has certain rights under North Carolina General Statutes Section 42-45.1 to terminate the lease in certain situations involving domestic violence, sexual assault, or stalking.

Tenant shall not record this Lease in the public records of the County or State, and in the event this Lease becomes of public record Tenant hereby names Landlord or Agent its agent and authorizes such party to remove it from the public record, and agrees to pay any costs or expenses associated therewith.

There are no oral agreements between Landlord and Tenant or Agent and Tenant. This Lease contains the entire agreement between Landlord and Tenant and may not be changed except by written agreement.

OUR AFTER HOURS TELEPHONE NUMBER WILL BE PROVIDED AT TIME OF MOVE-IN (And always call 9-1-1 in the event of a police, fire, medical or other emergency).

ACKNOWLEDGMENT – TENANT HEREBY ACKNOWLEDGES THAT TENANT HAS READ THIS LEASE, THE RENTAL APPLICATION, THE RULES AND REGULATIONS, AND ANY ADDENDA DESCRIBED HEREIN. TENANT UNDERSTANDS THAT THE RULES AND REGULATIONS MAY BE AMENDED FROM TIME TO TIME AND ARE FOR THE PURPOSE OF PROTECTING THE DWELLING AND PROVIDING FOR THE SAFETY AND WELL BEING OF ALL OCCUPANTS OF THE DWELLING, AND AFFIRMS THAT TENANT WILL, IN ALL RESPECTS; COMPLY WITH THE TERMS, CONDITIONS, COVENANTS AND PROVISIONS OF THIS LEASE AND ALL RULES AND REGULATIONS. TENANT ACKNOWLEDGES THAT THIS LEASE IS A LEGAL DOCUMENT AND IS INTENDED TO BE ENFORCEABLE AGAINST TENANT IN ACCORDANCE WITH ITS TERMS, CONDITIONS, COVENANTS AND PROVISIONS. TENANT SHOULD SEEK COMPETENT LEGAL ADVICE IF ANY PORTION OF THIS LEASE OR RELATED DOCUMENTS IS NOT CLEAR OR OTHERWISE UNDERSTOOD BY TENANT.

[The remainder of this page intentionally left blank.]

IN WITNESS WHEREOF, Landlord and Tenant have executed and delivered this Lease on the day and year first above written.

**CAUTION - IT IS IMPORTANT THAT TENANT
THOROUGHLY READ THIS LEASE BEFORE TENANT SIGNS IT. TENANT ACKNOWLEDGES THAT THIS
LEASE CONTAINS CERTAIN INDEMNITY OBLIGATIONS BY TENANT IN PARAGRAPHS 6 AND 14**

TENANT:

Name: _____

Date Signed: _____

LANDLORD:

Breckenridge Group Charlotte North Carolina, LLC

By: _____

Name: _____

Title: _____

Date Signed: _____