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Clerk's Office
N.C. Utilities Commission

November 20, 2015

Ms. Gail Mount

Chief Clerk

NC Utilities Commission

4325 Mail Service Center

Raleigh, NC 27699-4325

Re: ER-55, Sub 0; ER-39, Sub 1 – Aspen Charlotte Transfer Application; Additional Information Per Commission's Order

Dear Ms. Mount:

The enclosed response and attachments are in response to the October 21, 2015 letter to the applicant requesting additional information. Please see the enclosed responses and enclosures. Please advise if additional information is needed. Thank you.

Sincerely,

Breckenridge Group CNC, LLC

By:

Richard Stasica, its General Counsel

**Deficiencies Regarding Additional Information Filed on August 27, 2015, in
Docket Nos. ER-55, Sub 0, and ER-39, Sub 1
Breckenridge Group CNC, LLC (Applicant – Purchaser/Transferee)
Aspen Charlotte**

Item numbers refer to the corresponding numbers on the application form filed in this docket.

Item 28.

(a) Under the Utility Billing Procedures section, the billing agreement states that tenants “sign up online for the SimpleBills service, including all tenants in the residence.” Will tenants be required to sign up online with SimpleBills to receive electric service from the Applicant? Please describe the sign up procedure, explain how tenants will learn about this procedure, and indicate what information tenants must provide to establish an account with SimpleBills. **Residents can sign up online at SimpleBills.com via a web browser on a computer or mobile device. Tenants will learn about SimpleBills from the property. The enrollment process takes 3-5 minutes and tenants must provide basic contact information, address information, leave a payment type on file, and agree to SimpleBills’ terms of service.**

(b) Please explain how bills will be delivered to tenants. **Notification of bills is sent electronically via email and bills are accessed by logging in to the tenants’ account at SimpleBills.com.**

(c) Please list and describe each type of charge that SimpleBills will be billing to tenants for the Applicant, such as late fees, past due amounts, returned check charges, etc.

- **Balance Forward – unpaid charges due from previous billing cycle.**
- **Monthly Fee – SimpleBills’ monthly service charge.**
- **Chargeback Fee - \$25 fee for initiating unauthorized chargeback on credit card.**

Item 30.

(a) The sample billing statement lists an apartment address but does not show a space for the tenant's name. Please indicate where the tenant's name will be placed on the bill. **Name is currently not shown on the bill, as residents can only access their bill by logging into their personal password-protected online account.**

(b) The bill does not list charges for late fees, past due amounts or returned check charges. Please indicate if tenants will be billed these charges and how they will be billed.

Tenants will not be charged late fees. Items added to the bill under Explanation of Charges include:

- Water
- Balance Forward (past due amounts)
- Chargeback Fee

(c) "Duke Energy" should be removed from the first electric charge line item after "Aspen Heights Charlotte." Alternatively, "Duke Energy Carolinas" should be identified here as the electric supplier. **This change has been made.**

(d) The billing statement includes a section entitled "Explanation of Charges." This section should include descriptions for the "Electricity Allowance" and "Monthly Fee" line item amounts. Also, there is no mention of late fees or returned check fees. All types of charges that may be charged to the tenants should be listed here. **Tenants will not be charged late fees or returned check fees. "Electricity Allowance" and "Monthly Fee" descriptions have been added, along with descriptions for the following:**

- Water
- Balance Forward (past due amounts)
- Chargeback Fee (for credit cards)

(e) In the first and second sentences of the description for Electricity listed under Explanation of Charges, the words "your utility company" should be changed to "Duke Energy Carolinas." **This change has been made on updated statement.**

(f) Please explain how tenants will be billed for past due amounts. Tenants will receive a line item on their bill called "Balance Forward" which represents the unpaid amount from previous invoices. This line item will also reference the original bill period and invoice number for this unpaid amount.

(g) Please explain how credits and refunds will be issued to tenants when the Electricity Allowance exceeds the amount owed by the tenant for electricity usage. Credits will be applied to subsequent month's bill on tenant's SimpleBills' account until the termination of their lease. Any credits remaining after this point will be refunded in the form of a check mailed to the resident's forwarding address. For 2016-2017, there will be no credits provided related to usage as summarized in the lease provided in Attachment 31(a)(i).

(h) The billing statement must contain a statement of the tenant's right to address questions about the bill to the provider and the tenant's right to file a complaint with, or otherwise seek recourse from, the Commission if the tenant cannot resolve an electric service billing dispute with the provider. The statement should be similar to the following in Commission Rule R22-7(g)(3): "A statement advising tenants that they should first contact the provider's office with any questions they may have regarding bills or complaints about service, and that in cases of dispute, they may contact the 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 27699-4300." The SimpleBills' billing statement previously contained this language. Please advise if a change is necessary. The current statement, enclosed as Attachment 30(h), reads as follows:

"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 (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.”

Item 31.

(a) The sample lease continues to name the Seller (Breckenridge Group Charlotte North Carolina, LLC) as Landlord. Please provide a copy of the lease forms to be used by the Applicant for tenants who are billed for electric service. Please be sure to include updated copies of any attachments and addenda that will be provided to tenants, including the Dwelling Selection Addendum and the Rules and Regulations. The enclosed 2014-2015 lease (Attachment 31(a)) reflects the correct Landlord (Breckenridge Group CNC, LLC) as Conservice erroneously included the wrong version in their June filing. Further, we have updated our lease to incorporate SimpleBills and some additional updates - see 2016-2017 lease agreement attached in clean and redline (to the 2014-2015 version) form for your review as Attachments 31(a)(i) and 31(a)(ii).

(b) Page 6 of the Resident Handbook lists Duke Energy as the contact for electricity and Conservice as the contact for water bill management. This information should be updated as appropriate. This change has been made, see Attachment 31(b).

Attachment 30(h)

MY BILL

August 2015

Date	Description	Total	%	Portion	
Utility Bills					
01505 MONUMENT HILL, APT A, CHARLOTTE, NC, 28213					
8/1/2015	Aspen Heights Charlotte - Duke Energy Carolinas	\$150.00	25%	\$37.50	>
8/1/2015	Aspen Heights Charlotte - Water	\$50.00	25%	\$12.50	>
8/1/2015	Aspen Heights Charlotte - Water Allowance	-\$40.00	0%	-\$10.00	>
8/1/2015	Aspen Heights Charlotte - Electricity Allowance	-\$120.00	0%	-\$30.00	>
Fees					
8/1/2015	Monthly Fee			\$3.75	
		Total Due \$13.75			

Summary

Invoice Number 555415
Date Issued 8/19/2015
Bill Amount \$13.75
Payments To Date \$0.00
Balance \$13.75
Date Due 9/13/2015

PAY NOW

Notes

How to reach us:

By calling: (254) 230-0199 or (866) 835-5872

By emailing: info@simplebills.com

If using auto pay:

Your bill will be auto paid 5 days after your bill date.

If paying by check, mail checks to:

SimpleBills
 PO Box 370
 Waco, TX 76703

Explanation of Charges:

Electricity: Your apartment home is individually metered by Duke Energy Carolinas. The electric bill represents the billed amount provided to us by Duke Energy Carolinas. The allocation of charges is based on the number of tenant-days of occupancy for each tenant.

Water: Your apartment home is sub-metered by your apartment community. The water bill represents the billed amount calculated by multiplying your water usage times the approved rate. The allocation of charges is based on the number of tenant-days of occupancy for each tenant.

Electricity and Water Allowance: Conservation Allowance outlined in your lease agreement, if applicable.

Balance Forward: Unpaid balance due from previous invoice. Details are available on the History page.

Monthly Fee: Monthly SimpleBills service fee that will be assessed in addition to utility charges.

Chargeback Fee: \$25 service charge for unauthorized chargebacks on credit card transactions.

Note:

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 (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.

Attachment 31(a)



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 CNC 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 1505 Monument Hill Road Charlotte, North Carolina 28213 (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 cosigning 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. Your rent does not include your electric bill, which will be paid separately from your 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 some services in the Neighborhood and in some cases, placing Threshold Amounts 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 those utilities/services with Threshold Amounts, any usage over such Threshold Amounts will be divided equally 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 apartment, based on the number of occupants and number of days of occupancy in the billing period, and presented to Tenant by Landlord's third party billing provider. Your pro-rata share of such charges shall be billed monthly as your electric bill. Your electric bill is not a part of your rent and will be paid separately from your rent. You shall have 25 days to pay any amounts exceeding the Threshold, after which Landlord may assess a late fee of 1% of the amount in arrears. For water and electricity, 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 current rental term will be refunded to Tenant.

Utility or Service	Tenant Responsibility
Electric	Tenant is responsible for any usage above the Threshold Amount of \$30 per Dwelling tenant
Sewer/Water	Tenant is responsible for any usage above the Threshold Amount 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 \$5 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.

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 CNC, LLC

By: _____

Name: _____

Title: _____

Date Signed: _____

Attachment 31(a)(i)



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 CNC 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 1505 Monument Hill Road Charlotte, North Carolina 28213 (the "Neighborhood").

Lease Summary

Tenant Name:

Lease Dates:

Floorplan Selection:

Administrative Fee (one-time fee): \$

Security Deposit:

Promotion:

Rent: \$

Furniture Package Fee (per installment):

Television Fee (per installment):

Utilities:

Rental Concession (per Installment):

Total per Installment:

The first Installment is due **August 1** and each subsequent Installment is due and payable on the first day of each calendar month thereafter). Promotion and Rental Concession will only be applied if all conditions of Tenant under this Lease, including Guaranty and payment of Administrative Fee, are met within 7 days of execution of Lease.

Tenant : _____

Leased Premises: One bedroom in a multi-bedroom Dwelling (the "Dwelling") in the Neighborhood.

1. DESCRIPTION OF LEASED PREMISES AND TERM: Landlord hereby leases the Leased Premises to Tenant, and Tenant hereby leases the Leased Premises from Landlord. Tenant is choosing to lease only one bedroom, and Tenant hereby waives all rights to select his or her roommate(s) and/or the specific bedroom he or she is leasing other than listing the roommate preference on the Lease Application. Landlord cannot guaranty that Tenant will receive his or her

preferred floor plan. 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.

The term of the Lease begins on **August __, 2016** and ends on **July 31, 2017** 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.

Tenant agrees to accept the Dwelling assigned to Tenant by Landlord, if the floor plan Tenant prefers is not available, a bedroom in a floorplan of equal or lesser value will be assigned to Tenant. 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, including number of bedrooms, 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.

Tenant agrees to only occupy bedroom shown on the Notification Letter sent from Agent. Tenant is not permitted to take possession of any other bedroom with or without permission from roommates or other tenants. Occupying a bedroom other than that shown on the Notification Letter is considered a breach of the Lease and subject to a \$500.00 fine plus any damages related to the illegal possession and subject to termination of the Lease.

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 the total rent owed for the Term of \$_____ payable in 12 equal installments (each an "Installment") of \$_____, which shall be paid in advance, without notice, demand, offset or reduction (the "Rent"). While Landlord has no obligation to do so and may refuse to do so, Landlord may accept partial payment of Tenant's Rent or other payment obligations, but if it so elects, Landlord does not waive its right to collect and demand the payment of the remainder of such obligations or enforce Tenant's default hereunder due to failure to pay such amounts in full. **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 and is not based on a daily or calendar month basis.** The first installment of Rent shall be due on August 1, 2016 and each subsequent installment shall be due and payable on the first day of each month. The last installment of Rent shall be due on July 1, 2017. **All payments must be made via the internet through Landlord's Resident Portal. Tenant and any Guarantor acknowledge and understand Landlord may refuse other forms of payment, subject to Prevailing Law.** Tenant and Guarantor acknowledge Landlord will not waive late fees for any payments due to failure of such parties understanding how to submit payments through the Resident Portal and therefore Tenant and Guarantor are encouraged to be familiar with the Resident Portal prior to the date the first Rent payment is due.

If Rent is not timely paid, Landlord reserves the right to require Tenant to pay all Rent and late fees by certified funds through the Resident Portal.

3. LATE FEES: If Rent is not paid prior to the end of the fifth day of each calendar month, regardless of holiday or office closures, 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).

Acceptance of Rent after the due date shall not be considered a waiver or relinquishment of any of Landlord's other rights and remedies.

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, including, but not limited to, incorrect bank information or input error. 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, Landlord may, at its option, require Tenant to pay all future Rent by certified funds through the Resident Portal.

Landlord reserves the right at any time during the Term hereof to specify and demand a particular form of payment for all monies due; 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, subject to Prevailing Law, any payment received by Landlord will first be applied to any outstanding charges (including, but not limited to cleaning service charges, insufficient fund 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. Your rent does not include your electric bill, which will be paid separately from your rent.

4. **ADMINISTRATIVE FEE & SECURITY DEPOSIT:** Unless specifically waived in writing by Landlord, Tenant shall pay, at the time of application for residency, a non-refundable administrative fee of \$150.00 ("Administrative Fee"). Failure to pay the Administrative Fee will not be construed as a release of Tenant's responsibilities and obligations or from the legal and binding nature of this contract. Tenant understands that the Administrative Fee is separate from, and in addition to, any applicable pet deposit, pet fee or other fees.

Landlord may elect to require Tenant to deposit with Landlord a security deposit (the "Security Deposit") to secure Tenant's performance of the terms, conditions, covenants and provisions of this Lease. Failure to pay the Security Deposit, if required, 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 unapplied (without any interest unless required by Prevailing Law) 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 Landlord's 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; or c) permit Tenant to move-in to the Dwelling subject to additional conditions established by the Landlord from time to time; or d) enforce this Lease, including Tenant's obligations to pay Rent hereunder and not provide Tenant possession of the Leased Premises until Tenant satisfies the condition precedent of providing a binding Guaranty from a Guarantor meeting Landlord's requirements. Tenant hereby acknowledges that Landlord would suffer significant expenses to evict a tenant who fails to pay Rent after providing possession and recognizes that the condition precedent of having a Guaranty prior to being provided possession is reasonable. If Tenant enters this Lease without having a Guaranty, Tenant acknowledges Tenant will remain liable for the Rent even if Tenant is not permitted to possess the Leased Premises due to a failure of the condition precedent of providing a Guaranty, subject only to Landlord's duties under Prevailing Law to mitigate damages. **TENANT FURTHER ACKNOWLEDGES THAT TENANT SHALL HAVE NO RIGHT TO TERMINATE THIS LEASE AT ANY TIME AFTER SIGNING DUE TO TENANT'S FAILURE TO OBTAIN A GUARANTY.** 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. Tenant further consents to Landlord sharing with Guarantor, any information regarding Tenant in Landlord's possession, including but not limited to, breaches of the Lease, termination of the Lease and the reasons therefore, and any incidents involving Tenant within the Neighborhood (the foregoing however does not create any obligation of Landlord to do so). **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 or her responsibilities and obligations for the entire Term of this Lease.**

IF THIS LEASE IS RENEWED BY TENANT, WHETHER IN THE DWELLING OR ELSEWHERE IN THE NEIGHBORHOOD, 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, 2021, 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. **UTILITY SERVICES:** Tenant shall be liable for paying for any and all utility or service charges in the manner described herein. Monthly charges with respect to electric utility services will be divided among all Tenants in the apartment, based on the number of occupants and number of days of occupancy in the billing period, and presented to Tenant by Landlord's third party billing provider (the "Utility Servicer"). Monthly charges with respect to water utility services will also be divided among all Tenants in the apartment, based on the number of occupants and number of days of occupancy in the billing period, and presented to Tenant by the Utility Servicer. Tenant's pro-rata share of such charges shall be billed monthly as Tenant's electric bill. Tenant's electric bill is not a part of Tenant's Rent and will be paid separately from Rent. Tenant shall have 25 days to pay any amounts, after which Landlord may assess a late fee of 1% of the amount in arrears. Such obligations will exist for the entire Term of this Lease whether or not Tenant occupies the Dwelling. The electric services will be sub-metered and the water/sewer will be direct metered. Landlord shall also charge a \$5.00 fee per month to Tenant for the valet trash collection service provided to the Dwelling, which will be billed and collected by the Utility Servicer.

Each tenant of the Dwelling, including Tenant, is required to enter into an agreement Utility Servicer (which may change from time to time) for dividing and billing the utilities among the tenants of the Dwelling and which includes a monthly administration processing fee not in excess of \$5.00 per invoice per Tenant. Tenant acknowledges that if any tenant in the Dwelling fails to sign up with the Utility Servicer, then the tenants of the Dwelling must change all utilities into their name and be responsible for paying all utility or service charges directly to the utility provider. Should Tenant or Tenant's roommate not fulfill this obligation to either sign an agreement with Utility Servicer or transfer services before the lease Term 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 or that of a roommate.

Landlord will provide cable, internet, lawn care and landscaping. 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; (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; and (D) Tenant is responsible for understanding the exclusions of any policy Tenant obtains, including flood and water damage. **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 ("Property Coverage") of Tenant and One Hundred Thousand Dollars (\$100,000) of personal liability ("Liability Coverage"). Tenant shall name the Landlord as an additional insured on such coverage and such coverage shall require a waiver of subrogation in favor of the Landlord.** In addition to treating the failure to obtain the foregoing insurance as a breach of the Lease, Landlord may obtain Liability Coverage insurance on behalf of Tenant and charge Tenant for (a) the cost of such insurance and (b) an additional administrative fee of \$5

per month for doing so, such amounts shall be considered part of Tenant's Rent. If Landlord elects to obtain such coverage on Tenant's behalf, the Tenant would be the insured under such policy and Landlord shall provide a certificate evidencing such coverage to Tenant. Tenant acknowledges and agrees if Landlord obtains such insurance that it may not include any Property Coverage and waives any claims against Landlord related to the provided insurance due to Tenant's failure to obtain on Tenant's own.

8. **TENANT TERMINATION:** Tenant shall not be entitled to terminate this Lease. Subject to the requirements described in Section 16, Tenant may only be released after a Completed Reassignment (as defined in Section 16). Tenant understands that other than after a Completed Reassignment, Tenant will be responsible for payment for the entire Term of this Lease. 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 earliest date Landlord is required to terminate under the SCRA or North Carolina General Statutes Section 42-45. Permission for military base housing does not constitute a permanent change-of-station order.

10. **PETS:** A Pet Addendum signed by the Tenant that owns the pet, and signed by the Landlord must be in place prior to allowing the pet to enter the Dwelling in addition to all required fees and deposits. Authorization by all Dwelling roommates must be made either in writing or through preferences made during the application process and delivered to Landlord. **Pets are not allowed without a signed Pet Addendum and written authorization signed by all Dwelling roommates.** Owners of animals in violation of the pet policy 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. Tenant must immediately remove any unauthorized pet that is not subsequently approved by Landlord or authorized by the roommates in the Dwelling.
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 or a roommate conflict issue, 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 LEASED PREMISES 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 Unit Condition Form which must be completed by Tenant within 24 hours of taking possession of the Dwelling through the Resident Portal. Failure to submit the Unit Condition Form within such timeframe shall be deemed acceptance that the Dwelling and Leased Premises are in good condition and that Tenant has received all Issued Items (as defined in Section 13). TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, TENANT HEREBY WAIVES HIS OR HER RIGHT TO OBJECT TO: (I) THE PHYSICAL OR AESTHETIC CHARACTERISTICS OF THE DWELLING, ITS FLOOR PLAN OR ITS LOCATION WITHIN THE NEIGHBORHOOD, 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 and is responsible for understanding all such obligations; (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; and (c) any and all destruction, defacement, impairment or removal of any part of the Dwelling by Tenant and/or Tenant's guests and visitors.

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 or herself.

It is understood that Tenant will be occupying the Dwelling jointly and is jointly liable for any damages to the structure of the Dwelling (including by failure to comply with any occupancy restrictions in the Rules and Regulations), common areas of the Dwelling and its fixtures, furniture, furnishings, appurtenances, walls, ceilings, floors, carpets and doors, both interior and exterior (other than as reported timely under Section 20). Tenant acknowledges that Landlord need not prove which Dwelling tenant(s) caused such damage to assess liability to all tenants of the Dwelling. 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, and/or electronic access codes, or any other issued item granting Tenant or his or her 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 ACTS OR OMISSIONS 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, INCLUDING, WITHOUT LIMITATION, FAILURE TO MAINTAIN THE REQUIRED RENTER'S INSURANCE. 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, 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 shall not unreasonably withhold consent to the Landlord, Agent, or their respective agents, employees or representatives to enter the Dwelling, with or without Tenant's presence, at reasonable hours, 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 notice shall be necessary if Landlord has reasonable cause to believe Tenant has abandoned the Dwelling. No notice or consent shall be necessary in the case of emergency or in making a repair requested by Tenant.
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. Tenant will not be released from his or her obligation until a replacement Tenant has completed all necessary paperwork, met all criteria of Landlord (including, but not limited to, credit requirements of proposed applicant and/or his or her guarantor, criminal background check, rental history, etc.), paid all applicable fees in full including, but not limited to a \$250 non-refundable reassignment fee, has been approved by Landlord in its sole discretion, and replacement Tenant has taken legal possession of the Dwelling (hereinafter a "Completed Reassignment"). Tenant understands that if he or she does not secure a replacement, Tenant will be responsible for payment for the entire Term of this Lease. Landlord is under no obligation to locate a replacement Tenant and the burden rests solely on Tenant to pursue such request. In the event that Tenant shares the Dwelling with roommate(s), should Tenant or Tenant's roommates decide to reassign his or her lease, Tenant agrees to accept a roommate obtained through the reassignment. Roommates' approval(s) is/are not necessary to execute the reassignment.

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.

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; INTERNET ACCESS & CABLE:** 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 or repair 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.

Landlord makes absolutely no warranties whatsoever with respect to the internet access, cable television or any other services provided hereunder, and specifically disclaims any and all warranties, whether expressed or implied, including the warranties of merchantability and fitness for an intended purpose. Tenant acknowledges that the internet access ("Internet Access") is provided by third parties to Landlord. Use of the Internet Access and cable television and their operation may be subject to events over which Landlord has no control, including but not limited to, equipment failure, telecommunications interruptions, Internet service interruptions, and power outages. Tenant has sole responsibility for ensuring the security of its computer equipment, software, and data. Landlord does not provide any security or protection against unauthorized access to Tenant's computers, software, or data via the internet, or from viruses or other acts by third parties which may be committed via the internet. Cable television lineups and channels included may change at any time without notice during the Term.

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 or her 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 or sent electronically); (vi) Tenant is or becomes a convicted sex offender; (vii) Tenant is arrested for any criminal offense involving actual or potential harm to a person, stalking, harassment or involving possession, manufacture, or delivery of a controlled substance or illegal drugs or a restraining order or other protective order is issued against Tenant; (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; (xi) Tenant abandons or vacates the Dwelling prior to the expiration of the Term; (xii) Tenant fails to move in within seven (7) days of the Term commencing unless Tenant provides notice to Landlord and has paid the initial Rent installment; or (xiii) Tenant fails to provide the Guaranty within seven (7) days of signing this Lease. 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 in exercising its default rights, 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.

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 re-leasing charge of 85% of the highest Installment 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 re-leasing charge is not a cancellation fee and does not release Tenant from its obligations under this Lease Agreement. Tenant agrees that the re-leasing 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 re-leasing attempts succeed. The re-leasing 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 (including Rent credits): (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 Landlord elects to relocate Tenant to an alternate Dwelling, Tenant agrees this Lease will continue in full force and effect and Tenant shall have no right to terminate this Lease due to the substantial impairment of the initial Dwelling. 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. Each Tenant shall be jointly and severally liable for animal violation charges, missing smoke detector 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.

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 at owner's expense. Tenant may be subject to fines under the Rules and Regulations for violating the Neighborhood parking rules.

Landlord does not permit any packages or deliveries to be left with Landlord, Agent or their employees, including in the Neighborhood clubhouse. If Tenant will have any valuable deliveries, Landlord recommends Tenant to schedule with the courier to require a signature receipt. Tenant acknowledges Landlord is not liable for the theft or loss of any packages or deliveries left at the Dwelling for Tenant by any courier.

22. CHECK-IN AND CHECK-OUT PROCEDURES: Tenant shall conduct a walk-through inspection and complete the Unit Condition Form on the Resident Portal within 24 hours of taking possession of the Dwelling noting any conditions observed or Issued Items not issued, 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 appropriate check-out procedures and to return all Issued Items to Landlord may result in charges to Tenant for the unreturned Issued Items.

Subject to Prevailing Law, if Tenant fails to relinquish possession of the Leased Premises 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) an amount equal to the lesser of \$300.00 per day or the maximum amount allowed by Prevailing Law ("Holdover Fee") beginning at the time the Term ends and (b) Landlord's reasonable attorneys' fees; and (c) 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 acknowledges that the fees described in the preceding sentence are an effort to calculate Landlord's damages for a hold over which are difficult to ascertain and such fees are not a penalty. 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. The Dwelling should be left in move-in ready condition without the need of additional make-ready services. **A \$35.00 non-refundable Restoration Fee will be charged to Tenant to offset the cost of basic carpet cleaning services and will be billed with the last Installment.** Any additional stain removal, carpet repair, and/or replacement charges will be an additional charge as provided for in the damages section herein.

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 guests, 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 THE LANDLORD'S DAMAGES COULD BE SUBSTANTIAL INASMUCH 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. TENANT SHALL BE LIABLE FOR ALL SUCH DAMAGES, WHETHER DIRECT OR INDIRECT, CONSEQUENTIAL, SPECIAL OR INCIDENTAL.
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, including future prospective landlords, 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 Unit Condition 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 & SHARED ROOM ASSIGNMENTS:** If Tenant selects co-ed option in preferences in the application process, such selection indicates his or her acceptance of co-ed roommate placement, 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. If the Tenant has indicated he or she does not agree to a co-ed selection, 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.

If two Tenants desire to share the Leased Premises, they must first gain written approval from Landlord, sign all related addenda, and pay all applicable administration fees, then such Tenants will enter into a single Lease and understand that sharing the Leased Premises, subject to Prevailing Law, will increase the rental rate for the Leased Premises by \$200 per Rent installment. Tenants further understand that should a Tenant in the shared Leased Premises decide to reassign his or her portion, the remaining Tenant will have the option of living alone in the Leased Premises at the increased rate or agreeing to live with the replacement roommate. Notwithstanding anything else herein, Tenants sharing the Leased Premises, as well as their respective guarantors, are jointly and severally liable for all obligations hereunder related to

the Rent and other charges allocated to such Leased Premises. All Tenants signing a shared Lease agree that late fees, damage charges, fines, etc. will be divided equally among all Tenants.

Tenant may request Tenant's roommate(s) and/or a specific bedroom type, however Tenant is not guaranteed roommate request(s) and or the specific bedroom type, floor plan type, location in the Neighborhood, and/or specific address requested. Tenant agrees to the roommates assigned to the Dwelling by Landlord and understands that if a bedroom in the Dwelling assigned to Tenant becomes vacant, including if a requested roommate vacates or fails to move in to the Dwelling for any reason, Landlord may place a new tenant in the unoccupied bedroom in the Dwelling. Tenant is freely entering into this Lease knowing that Tenant will share the Dwelling with other tenants that may be assigned by Landlord. Further, Tenant consents to Landlord sharing Tenant's contact information with assigned roommates prior to the Term.

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, 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. Tenant hereby consents to receiving emails to his or her email address and cell phone contact provided by Tenant from Landlord, Agent, or their affiliates and their agents including, without limitation, and account management companies and independent contractors including any debt collections.
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 Lease 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 no other venue, 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 Dwelling and Neighborhood 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. Landlord may assign Tenant's account and all rights and/or obligations hereunder to any third party without notice for any purpose, including collection of unpaid amounts, in the event of an acquisition, corporate reorganization, merger or sale of substantially all of our assets to another entity. Tenant hereby consents to such assignment.

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 (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 IT IS NOT RELYING ON ORAL AGREEMENTS, PROMISES OR REPRESENTATIONS OTHER THAN THOSE DOCUMENTED IN THIS LEASE AND AGREES HE OR SHE IS NOT RELYING ON ANY SUCH ORAL AGREEMENTS, PROMISES OR REPRESENTATIONS. TENANT ACKNOWLEDGES THAT THIS LEASE CONTAINS CERTAIN INDEMNITY OBLIGATIONS BY TENANT IN PARAGRAPHS 6 AND 14

TENANT:

Name: _____

Date Signed: _____

LANDLORD:

Breckenridge Group CNC, LLC

By: _____

Name: _____

Title: _____

Date Signed: _____

Attachment 31(a)(ii)



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 CNC 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 1505 Monument Hill Road Charlotte, North Carolina 28213 (the "Neighborhood").

Lease Summary

Tenant Name:

Lease Dates:

Floorplan Selection:

Administrative Fee (one-time fee): \$

Security Deposit:

Promotion:

Rent: \$

Furniture Package Fee (per installment):

Television Fee (per installment):

Utilities:

Rental Concession (per Installment):

Total per Installment:

The first Installment is due **August 1** and each subsequent Installment is due and payable on the first day of each calendar month thereafter). Promotion and Rental Concession will only be applied if all conditions of Tenant under this Lease, including Guaranty and payment of Administrative Fee, are met within 7 days of execution of Lease.

Tenant : _____

Leased Premises: One bedroom in a _____ ~~Bedroom~~ multi-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~~ select his or her ~~roommates~~ roommate(s) and/or the specific bedroom he/ or she is leasing. ~~other~~

than listing the roommate preference on the Lease Application. Landlord cannot guaranty that Tenant will receive his or her preferred floor plan. 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 cosigning 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. , 2016 and ends on August 5th, 2015 July 31, 2017 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 agrees to accept the Dwelling assigned to Tenant by Landlord, if the floor plan Tenant prefers is not available, a bedroom in a floorplan of equal or lesser value will be assigned to Tenant. 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, including number of bedrooms, 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.~~

Tenant agrees to only occupy bedroom shown on the Notification Letter sent from Agent. Tenant is not permitted to take possession of any other bedroom with or without permission from roommates or other tenants. Occupying a bedroom other than that shown on the Notification Letter is considered a breach of the Lease and subject to a \$500.00 fine plus any damages related to the illegal possession and subject to termination of the Lease.

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~~ the total rent owed for the Term of \$ payable in 12 equal installments of \$ (each an "Installment") of \$, which shall be paid in advance, without notice, demand, offset or reduction (the "Rent"). While Landlord has no obligation to do so and may refuse to do so, Landlord may accept partial payment of Tenant's Rent or other payment obligations, but if it so elects, Landlord does not waive its right to collect and demand the payment of the remainder of such obligations or enforce Tenant's default hereunder due to failure to pay such amounts in full. 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, and is

not based on a daily or calendar month basis. The first installment of Rent shall be due on August 1, 2014. Commencing September 1, 2014, Rent is 2016 and each subsequent installment shall be 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."~~ 2017. All payments must be made via the internet through Landlord's Resident Portal. Tenant and any Guarantor acknowledge and understand Landlord may refuse other forms of payment, subject to Prevailing Law. Tenant and Guarantor acknowledge Landlord will not waive late fees for any payments due to failure of such parties understanding how to submit payments through the Resident Portal and therefore Tenant and Guarantor are encouraged to be familiar with the Resident Portal prior to the date the first Rent payment is due.

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~~ certified funds through the Resident Portal.

3. LATE FEES: If Rent is not paid at the ~~Management Office~~ prior to the ~~close~~ end of business on the fifth day of each calendar month, regardless of holiday or office closures, 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, including, but not limited to, incorrect bank information or input error. 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 may, at its option, require Tenant to pay all future Rent by certified funds through the Resident Portal.

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, subject to Prevailing Law, any Rent payment received by Landlord will first be applied to any outstanding charges (such as ~~late charges~~ including, but not limited to cleaning service charges, ~~returned check~~ insufficient fund 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. Your rent does not include your electric bill, which will be paid separately from your rent.

4. ADMINISTRATIVE FEE & 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.~~ 150.00 ("Administrative Fee"). Failure to pay the ~~administrative fee and/or Security Deposit~~ Administrative Fee will not be construed as a release of Tenant's responsibilities and obligations or from the legal and binding nature of this contract. Tenant understands that the Administrative Fee is separate from, and in addition to, any applicable pet deposit, pet fee or other fees.

4. Landlord may elect to require Tenant to deposit with Landlord a security deposit (the "Security Deposit") to secure Tenant's performance of the terms, conditions, covenants and provisions of this Lease. Failure to pay the Security Deposit, if required, 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 unapplied (without any interest unless required by Prevailing Law) 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 Landlord's 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; or c) permit Tenant to move-in to the Dwelling subject to additional conditions established by the Landlord from time to time; or d) enforce this Lease, including Tenant's obligations to pay Rent hereunder and not provide Tenant possession of the Leased Premises until Tenant satisfies the condition precedent of providing a binding Guaranty from a Guarantor meeting Landlord's requirements. Tenant hereby acknowledges that Landlord would suffer significant expenses to evict a tenant who fails to pay Rent after providing possession and recognizes that the condition precedent of having a Guaranty prior to being provided possession is reasonable. If Tenant enters this Lease without having a Guaranty, Tenant acknowledges Tenant will remain liable for the Rent even if Tenant is not permitted to possess the Leased Premises due to a failure of the condition precedent of providing a Guaranty, subject only to Landlord's duties under Prevailing Law to mitigate damages. **TENANT FURTHER ACKNOWLEDGES THAT TENANT SHALL HAVE NO RIGHT TO TERMINATE THIS LEASE AT ANY TIME AFTER SIGNING DUE TO TENANT'S FAILURE TO OBTAIN A GUARANTY.** 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. Tenant further consents to Landlord sharing with Guarantor, any information regarding Tenant in Landlord's possession, including but not limited to, breaches of the Lease, termination of the Lease and the reasons therefore, and any incidents involving Tenant within the Neighborhood (the foregoing however does not create any obligation of Landlord to do so). 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/ or her responsibilities and obligations for the entire Term of this Lease.

IF THIS LEASE IS RENEWED BY TENANT, WHETHER IN THE DWELLING OR ELSEWHERE IN THE NEIGHBORHOOD, 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, 2019/2021, 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 some services in the Neighborhood and in some cases, placing Threshold Amounts on Landlord's obligation to pay for certain services.~~ **UTILITY SERVICES:** Tenant shall be liable for paying for any and all utility or service charges in the manner described in the chart below. ~~For those utilities/services with Threshold Amounts, any usage over such Threshold Amounts will be divided equally 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.~~

6. herein. Monthly charges with respect to electric utility services will be divided among all Tenants in the apartment, based on the number of occupants and number of days of occupancy in the billing period, and presented to Tenant by Landlord's third party billing provider. ~~Your~~ (the "Utility Servicer"). Monthly charges with respect to water utility

services will also be divided among all Tenants in the apartment, based on the number of occupants and number of days of occupancy in the billing period, and presented to Tenant by the Utility Servicer. **Tenant's pro-rata share of such charges shall be billed monthly as your Tenant's electric bill. Your Tenant's electric bill is not a part of your rent Tenant's Rent and will be paid separately from your rent. You Rent.** Tenant shall have 25 days to pay any amounts exceeding the Threshold, after which Landlord may assess a late fee of 1% of the amount in arrears. For water and electricity, 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 Such obligations will exist for the current rental term entire Term of this Lease whether or not Tenant occupies the Dwelling. The electric services will be refunded to Tenant, sub-metered and the water/sewer will be direct metered. Landlord shall also charge a \$5.00 fee per month to Tenant for the valet trash collection service provided to the Dwelling, which will be billed and collected by the Utility Servicer.

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

To the extent indicated above, for Each tenant of the Dwelling, including Tenant, is required to enter into an agreement Utility Servicer (which may change from time to time) for dividing and billing the utilities where the service must be transferred into the name of one of the Dwelling's among the tenants, Tenant is responsible for ensuring of the Dwelling and which includes a monthly administration processing fee not in excess of \$5.00 per invoice per Tenant. Tenant acknowledges that utilities are put in if any tenant in the Dwelling fails to sign up with the Utility Servicer, then the name of Tenant or one of Tenant's roommates within 72 hours tenants of the commencement of Dwelling must change all utilities into their name and be responsible for paying all utility or service charges directly to the Term utility provider. Should Tenant or Tenant's roommate not fulfill this obligation to either sign an agreement with Utility Servicer or transfer services before the lease Term 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- or that of a roommate.

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 \$5 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; and (D) Tenant is responsible for understanding the exclusions of any policy Tenant obtains, including flood and water damage. 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. ("Property Coverage") of Tenant and One Hundred Thousand Dollars (\$100,000) of personal liability ("Liability Coverage"). Tenant shall name the Landlord as an additional insured on such coverage and such coverage shall require a waiver of subrogation in favor of the Landlord. In addition to treating the failure to obtain the foregoing insurance as a breach of the Lease, Landlord may obtain Liability Coverage insurance on behalf of Tenant and charge Tenant for (a) the cost of such insurance and (b) an additional administrative fee of \$5 per month for doing so, such amounts shall be considered part of Tenant's Rent. If Landlord elects to obtain such coverage on Tenant's behalf, the Tenant would be the insured under such policy and Landlord shall provide a certificate evidencing such coverage to Tenant. Tenant acknowledges and agrees if Landlord obtains such insurance that it may not include any Property Coverage and waives any claims against Landlord related to the provided insurance due to Tenant's failure to obtain on Tenant's own.

8. TENANT TERMINATION: Tenant shall not be entitled to terminate this Lease. Subject to the requirements described in Section 16, Tenant may submit a sublet/reassignment request, which will only be kept on file in Landlord's office released after a Completed Reassignment (as defined 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. Section 16). Tenant understands that if someone is not found by either Tenant or Landlord, and approved by Landlord other than after a Completed Reassignment, 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, earliest date Landlord is required to terminate under the SCRA or North Carolina General Statutes Section 42-45. Permission for military base housing does not constitute a permanent change-of-station order.

10. PETS: A Pet Addendum signed by the Tenant that owns the pet, and signed by the Landlord must be in place prior to allowing the pet to enter the Dwelling in addition to all required fees and deposits. Authorization by all Dwelling roommates must be made either in writing or through preferences made during the application process and delivered to Landlord. Pets are not allowed without a signed Pet Addendum and written authorization signed by all Dwelling roommates and delivered to Landlord. Owners of animals in violation of the pet restrictions policy 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. Tenant must immediately remove any unauthorized pet that is not subsequently approved by Landlord or authorized by the roommates in the Dwelling.

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 or a roommate conflict issue, 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~~ LEASED PREMISES 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~~ Unit Condition Form which ~~is~~ must be completed by Tenant ~~upon~~ within 24 hours of taking possession of the Dwelling; through the Resident Portal. Failure to submit the Unit Condition Form within such timeframe shall be deemed acceptance that the Dwelling and Leased Premises are in good condition and that Tenant has received all Issued Items (as defined in Section 13). TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, TENANT HEREBY WAIVES HIS/ OR HER RIGHT TO OBJECT TO: (I) THE PHYSICAL OR AESTHETIC CHARACTERISTICS OF THE DWELLING, ITS FLOOR PLAN OR ITS LOCATION WITHIN THE NEIGHBORHOOD, 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 and is responsible for understanding all such obligations; (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; and (c) any and all destruction, defacement, impairment or removal of any part of the Dwelling by Tenant and/or Tenant's guests and visitors.

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 or herself.

It is understood that Tenant will be occupying the Dwelling jointly and is jointly liable for any damages to the structure of the Dwelling (including by failure to comply with any occupancy restrictions in the Rules and Regulations), common areas of the Dwelling and its fixtures, furniture, furnishings, appurtenances, walls, ceilings, floors, carpets and doors, both interior and exterior (other than as reported timely under Section 20). Tenant acknowledges that Landlord need not prove which Dwelling tenant(s) caused such damage to assess liability to all tenants of the Dwelling. 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, and/or electronic access codes, or any other issued item granting Tenant or ~~it~~this or her 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 ACTS OR OMISSIONS 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, INCLUDING, WITHOUT LIMITATION, FAILURE TO MAINTAIN THE REQUIRED RENTER'S INSURANCE. 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 shall not unreasonably withhold consent to the Landlord, Agent, or their respective agents, employees or representatives may to 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. No notice or consent shall be necessary in the case of emergency or in making a repair requested by Tenant.
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. Tenant will not be released from his or her obligation until a replacement Tenant has completed all necessary paperwork, met all criteria of Landlord (including, but not limited to, credit requirements of proposed applicant and/or his or her guarantor, criminal background check, rental history, etc.), paid all applicable fees in full including, but not limited to a \$250 non-refundable reassignment fee, has been approved by Landlord in its sole discretion, and replacement Tenant has taken legal possession of the Dwelling (hereinafter a "Completed Reassignment"). Tenant understands that if he or she does not secure a replacement, Tenant will be responsible for payment for the entire Term of this Lease. Landlord is under no obligation to locate a replacement Tenant and the burden rests solely on Tenant to pursue such request. In the event that Tenant shares the Dwelling with roommate(s), should Tenant or Tenant's roommates decide to reassign his or her lease, Tenant agrees to accept a roommate obtained through the reassignment. Roommates' approval(s) is/are not necessary to execute the reassignment.

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; INTERNET ACCESS & CABLE: 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 or repair 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.

Landlord makes absolutely no warranties whatsoever with respect to the internet access, cable television or any other services provided hereunder, and specifically disclaims any and all warranties, whether expressed or implied, including the warranties of merchantability and fitness for an intended purpose. Tenant acknowledges that the internet access ("Internet Access") is provided by third parties to Landlord. Use of the Internet Access and cable television and their operation may be subject to events over which Landlord has no control, including but not limited to, equipment failure, telecommunications interruptions, Internet service interruptions, and power outages. Tenant has sole responsibility for ensuring the security of its computer equipment, software, and data. Landlord does not provide any security or protection

against unauthorized access to Tenant's computers, software, or data via the internet, or from viruses or other acts by third parties which may be committed via the internet. Cable television lineups and channels included may change at any time without notice during the Term.

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/ ~~or 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 or sent electronically); (vi) Tenant is or becomes a convicted sex offender; (vii) Tenant is arrested for any criminal offense involving actual or potential harm to a person, stalking, harassment or involving possession, manufacture, or delivery of a controlled substance or illegal drugs or a restraining order or other protective order is issued against Tenant; (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; (xii) Tenant fails to move in within seven (7) days of the Term commencing unless Tenant provides notice to Landlord and has paid the initial Rent installment; or (xiii) Tenant fails to provide the Guaranty within seven (7) days of signing this Lease. 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 in exercising its default rights, 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.

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-re-leasing~~ charge of 85% of the highest ~~monthly rent~~ Installment 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~~ 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 releasingre-leasing charge is not a cancellation fee and does not release Tenant from its obligations under this Lease Agreement. Tenant agrees that the ~~releasingre-leasing~~ 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 ~~releasingre-leasing~~ attempts succeed. The ~~releasingre-leasing~~ 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: (including Rent credits): (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 Landlord elects to relocate Tenant to an alternate Dwelling, Tenant agrees this Lease will continue in full force and effect and Tenant shall have no right to terminate this Lease due to the substantial impairment of the initial Dwelling. 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~~ up related to such damage or destruction. Each Tenant shall be jointly and severally liable for animal violation charges, missing smoke detector 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.

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: at owner's expense. Tenant may be subject to fines under the Rules and Regulations for violating the Neighborhood parking rules.

Landlord does not permit any packages or deliveries to be left with Landlord, Agent or their employees, including in the Neighborhood clubhouse. If Tenant will have any valuable deliveries, Landlord recommends Tenant to schedule with the courier to require a signature receipt. Tenant acknowledges Landlord is not liable for the theft or loss of any packages or deliveries left at the Dwelling for Tenant by any courier.

22. CHECK-IN AND CHECK-OUT PROCEDURES: Tenant shall conduct a walk-through inspection and complete the Unit Condition Form on the Resident Portal within 24 hours of taking possession of the Dwelling ~~and note on the Move-In/Move-Out Inspection Form as provided by Landlord, noting any conditions observed or Issued Items not issued,~~ 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~~appropriate 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 charges to Tenant for the unreturned Issued Items.~~

~~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~~ Subject to Prevailing Law, if Tenant fails to relinquish possession of the Leased Premises 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 equal to the lesser of \$150300.00 per day for each day past the last day of the maximum amount allowed by Prevailing Law ("Holdover Fee") beginning at the time the Term Tenant holds overends~~ and (b) Landlord's reasonable attorneys' fees; and (c) 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 acknowledges that the fees described in the preceding sentence are an effort to calculate Landlord's damages for a hold over which are difficult to ascertain and such fees are not a penalty. 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. The Dwelling should be left in move-in ready condition without the need of additional make-ready services. A \$35.00 non-refundable Restoration Fee will be charged to Tenant to offset the cost of basic carpet cleaning services and will be billed with the last Installment. Any additional stain removal, carpet repair, and/or replacement charges will be an additional charge as provided for in the damages section herein.
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 THAT THE LANDLORD'S DAMAGES COULD BE SUBSTANTIAL INASMUCH 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. TENANT SHALL BE LIABLE FOR ALL SUCH DAMAGES, WHETHER DIRECT OR INDIRECT, CONSEQUENTIAL, SPECIAL OR INCIDENTAL.~~
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, including future prospective landlords, 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.

31. 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~~ Unit Condition 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 & SHARED ROOM ASSIGNMENTS~~: If Tenant ~~signs a Joint Dwelling Selection with members of~~ selects co-ed option in preferences in the opposite gender application process, such selection indicates his or requests her acceptance of 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.

32. If the Tenant has indicated he or she does not agree to a co-ed selection, 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.

If two Tenants desire to share the Leased Premises, they must first gain written approval from Landlord, sign all related addenda, and pay all applicable administration fees, then such Tenants will enter into a single Lease and understand that sharing the Leased Premises, subject to Prevailing Law, will increase the rental rate for the Leased Premises by \$200 per Rent installment. Tenants further understand that should a Tenant in the shared Leased Premises decide to reassign his or her portion, the remaining Tenant will have the option of living alone in the Leased Premises at the increased rate or agreeing to live with the replacement roommate. Notwithstanding anything else herein, Tenants sharing the Leased Premises, as well as their respective guarantors, are jointly and severally liable for all obligations hereunder related to the Rent and other charges allocated to such Leased Premises. All Tenants signing a shared Lease agree that late fees, damage charges, fines, etc. will be divided equally among all Tenants.

Tenant may request Tenant's roommate(s) and/or a specific bedroom type, however Tenant is not guaranteed roommate request(s) and or the specific bedroom type, floor plan type, location in the Neighborhood, and/or specific address

requested. Tenant agrees to the roommates assigned to the Dwelling by Landlord and understands that if a bedroom in the Dwelling assigned to Tenant becomes vacant, including if a requested roommate vacates or fails to move in to the Dwelling for any reason, Landlord may place a new tenant in the unoccupied bedroom in the Dwelling. Tenant is freely entering into this Lease knowing that Tenant will share the Dwelling with other tenants that may be assigned by Landlord. Further, Tenant consents to Landlord sharing Tenant's contact information with assigned roommates prior to the Term.

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~~ Tenant hereby consents to receiving emails to his or her email address and cell phone contact provided by Tenant from Landlord, Agent, or their affiliates and their agents including, without limitation, and account management companies and independent contractors including any debt collections.

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~~ Lease 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 no other venue, 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~~Dwelling and Neighborhood 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~~, and permitted assigns. Landlord may assign Tenant's account and all rights and/or obligations hereunder to any third party without notice for any purpose, including collection of unpaid amounts, in the event of an acquisition, corporate reorganization, merger or sale of substantially all of our assets to another entity. Tenant hereby consents to such assignment.

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~~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 IT IS NOT RELYING ON ORAL AGREEMENTS, PROMISES OR REPRESENTATIONS OTHER THAN THOSE DOCUMENTED IN THIS LEASE AND AGREES HE OR SHE IS NOT RELYING ON ANY SUCH ORAL AGREEMENTS, PROMISES OR REPRESENTATIONS. TENANT ACKNOWLEDGES THAT THIS LEASE CONTAINS CERTAIN INDEMNITY OBLIGATIONS BY TENANT IN PARAGRAPHS 6 AND 14.

TENANT:

Name: _____
Date Signed: _____

LANDLORD:

Breckenridge Group CNC, LLC

By: _____
Name: _____
Title: _____
Date Signed: _____

Attachment 31(b)

Aspen Charlotte

Resident Handbook

Welcome to Aspen! We are looking forward to a great year and can't wait to get to know each of you!

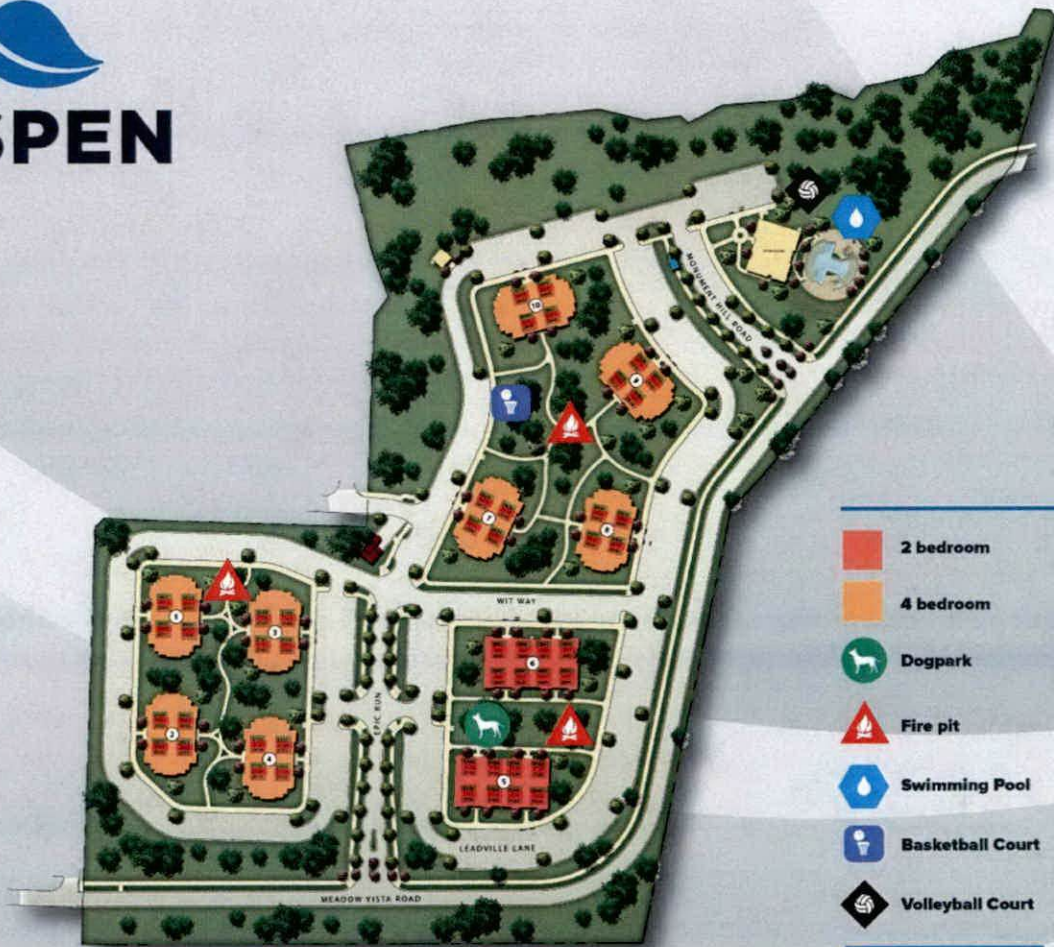
Our vision is to provide living spaces that balance community, the individual, and global responsibility so people can live with connection, dignity, and purpose. We want to combine our top-notch features with outstanding service to make your living experience the best one imaginable.

To help make that possible, please read through and familiarize yourself with this packet. In it, you will find maps of the area, information sheets to help you set up your home and services, as well as rules and regulations for the neighborhood.

Please don't hesitate to stop by our office if you need any help or just to introduce yourself. We want to get to know each and every one of you! Enjoy your new home, and thanks again for choosing Aspen.

Aspen Management Team

PROPERTY MAP



-  2 bedroom
-  4 bedroom
-  Dogpark
-  Fire pit
-  Swimming Pool
-  Basketball Court
-  Volleyball Court

IMPORTANT CONTACT INFORMATION

Aspen Office

1505 Monument Hill Road

Charlotte NC 28213

704-593-6004

Hours of Operation:

Monday-Friday: 10:00am-6:00pm

Saturday: 11am-5pm

Sunday: CLOSED

Maintenance/Courtesy Officer

After-hours Emergencies

704-593-6004

Cable and Internet

Elauwit

800-611-9837

Electricity/Water

Simple Bills

254-230-0199

INTRODUCTION

Our Responsibility

Aspen is committed to complying with all federal, state, and local fair housing laws. This means our staff has an obligation to treat each individual consistently. To do so, and to create a comfortable and exceptional community, we have established guidelines for everyone in our community to follow. Please do not ask for exceptions to these guidelines unless you have a disability that requires an accommodation. We appreciate your cooperation.

Your Responsibility

Making sure everyone feels like they're at home means you need to be a good neighbor. You are responsible for your behavior *and* the behavior of your guests.

This means you, your guests, and any occupant of your home must:

- Respect the rights, comforts, or conveniences of your roommates and other people in the community.
- Demonstrate moral and lawful conduct.
- Help maintain a quiet, clean community.
- Follow the guidelines in this handbook.

As a resident, you are financially and legally responsible for your behavior and its consequences and that of your guests on the property. If you are found guilty of a felony offense or a misdemeanor offense within Aspen Height premises, you may be evicted at the discretion of the management. If you are evicted, subject to the terms of your lease, all rents will be accelerated for the remainder of the lease term and will be due upon eviction.

PAYING RENT

How and when do I pay rent?

- Rent is due on the first day of the month and is late if not paid by the fifth day of the month.
- Rent may be paid through your Resident Portal. The Resident Portal allows you to make payment by E-Check, MoneyGram, and Credit Card (Credit Cards are not accepted in Texas, Oklahoma, and Colorado at this time).
- Be sure when entering an E-Check payment online that all account information is correct. Entering incorrect account information will result in a returned payment with a return check fee.
- Personal Checks, Money Orders, Cashier's Checks, and Cash payments will NOT be accepted.
- You may visit the office and utilize our tablets to make your payment via the Resident Portal if you need assistance.

What if my rent is late?

- Rent received after the fifth day of the month is late.
- Late rent will result in a late charge equal to the greater of: a) \$15.00 or b) 5% of the installment amount.
- Payments are applied to outstanding charges prior to the current month's rent. Ensure that your rent payment is for your complete balance in order to avoid late fees

What if my check is returned?

- For any check returned by a bank for any reason, you will be assessed a return check fee of \$25 and any applicable late fees.
- You must make a new payment via the Resident Portal.
- If we receive two returned payments, we will no longer be able to accept E-Checks from you. You will need to pay your rent via the MoneyGram option through the Resident Portal.
- Aspen will notify the lease guarantors of any delinquent rental account balance.

What if I need to move out during my lease term?

- If you need to move out for any reason, you can find a Reassignment.
- The Reassignment process has a one-time \$250 fee associated with it.
- Talk to us in the management office to see what options are available for you and to further understand this process.

Note! These guidelines apply unless otherwise stated by your lease documents.

RENTER'S INSURANCE

As stated in your Residential Lease Agreement and the Security Guidelines described in this Handbook, **ASPEN PROVIDES NO GUARANTEE OF PERSONAL SAFETY AND SECURITY**. For this reason, we recommend that you:

- Obtain adequate renter's insurance coverage for your personal belongings. This is required.
- Obtain adequate automobile insurance coverage.
- Practice the tips outlined in the Security Guidelines section of this document.
- Aspen offers a Renter's insurance plan through your Resident Portal to make this process as easy as possible.

ACCESSING YOUR RESIDENT PORTAL

We encourage you to utilize your Resident Portal through the Aspen website. By accessing your Resident Portal you're able to conveniently make rent payments and submit maintenance requests at any time. For help accessing your resident portal please contact our office staff.

ACCESSING YOUR COMMUNITY AND HOME

Entrance Gate (only applicable to properties with gated entry)

- **Residents**
 - Each resident receives a gate access device (remote/decal/transponder) upon move in.
 - Replacements will be provided for a fee of \$50-\$75 depending on property and type of device.
 - Extra gate access devices are not provided for guests.
- **Visitors**
 - When your visitors enter the community, they will dial your name on the entry box, which will call your cellular phone. Keep the office updated with your current cellular phone number so your guests can get into the property without delay.
 - Dial "9" on your cellular phone to let them in.
 - Remind your visitors to follow the safety guidelines below.
- **Gate Information**
 - Always follow these safety guidelines when using the gate:
 - Approach the gate with caution.
 - Do not stop where the gate can hit your vehicle.
 - Do not proceed through the gate until the other side is clear.
 - Do not follow or piggyback another vehicle into an open gate.
 - Do not force or tamper with the gate.
 - Do not give any code, card, or entry device to anyone else.
 - Spike strips may be present at community gates. Be sure to only use the entrance gate for entering the property and exit gate for leaving. Failing to do so will result in major tire damage.
 - We may leave the gate open at certain times (i.e., during peak traffic flow). Do your part during these high-traffic times; exit and enter the community efficiently.

- If the gate is not working or if you witness any incident of gate damage, let us know as soon as possible. The gates may be inoperable for extended periods of time if they are damaged.
- Criminal charges, penalties, and/or costs to repair gate systems will be billed back to the person(s) responsible for the damage. Residents will be held responsible for their guests' actions should damage be caused by a guest.
- Aspen has no duty to maintain the gate or fencing.
- Our entrance gates are considered limited access and in no way guarantee individual safety.

Keys & Locks

- **General Information**

- Each resident will be issued one apartment key, one bedroom key (depending on location), and one mailbox key.
- Be careful with your keys. Know where they are and do not give out your key(s) to anyone who is not on the lease agreement.
- Your apartment has a keyless dead bolt and latch on each window.
- We recommend that you keep your windows and doors locked at all times.
- Check all the latches and locks upon move-in and periodically as needed. Report any broken, missing, or unserviceable items to management.

- **Replacement Keys and Lockouts**

- If you lose your key, we will provide a replacement key for a fee of \$25 per standard key and \$50 per electronic key.
- If you lock yourself out after office hours, we can help you; there is, however, a \$50 fee for this service that will be charged to your account.
- To get into your home after hours if you are locked out, contact us through the answering service via the office phone number referenced above. The answering service will contact the on-call maintenance employee, who will respond as soon as possible.

PARKING RULES

General Guidelines

- All residents and visitors must follow these guidelines. Failure to do so will result in the vehicle being towed.
 - Never park in a fire lane.
 - Do not park in front of dumpsters.
 - Do not park in a handicapped space without the proper decal.
 - Do not double-park.
 - Do not park along curbs or fences without marked parking spots.
 - Do not park in reserved parking spots.
 - Visitors must park in designated visitor parking when applicable to property.
 - No long term parking (Ex. boats, ATV's, trailers, etc.)

Residents

- Register your vehicle with the office, and obtain a parking decal.

***If for whatever reason you did not receive a parking decal at move-in please be sure to obtain one from the office as soon as possible to avoid possible fines or towing.

- Place the decal on your front windshield on the lower driver side corner. Make sure the decal is visible (especially if you have tinted windows) or your car may be accidentally towed.
- All towing costs are the responsibility of the resident.

Visitors

- Visit your local office to get a clear understating of your specific community's visitor parking regulations.
- If designated visitor parking is present on-site it is the responsibility of the resident to notify their guests of such rules.
- All fees associated with the towing of visitor vehicles parked in resident only parking areas will be the responsibility of the vehicle owner.

AMENITIES AND WRISTBANDS

When can I use the clubhouse and pool?

- The interior clubhouse amenities and pool are there for you to use --- ask your Aspen management team for hours of operation. These will also typically be posted at each amenity.
- Please refrain from use during designated cleaning times.
- Unrestricted use still means that you need to be respectful of others. If the noise from residents using the amenities disturbs other residents or if other incidents warrant, we reserve the right to modify the amenity and pool use hours as deemed necessary.

Can my friends and family use the amenities?

- We want you to share your living experience with friends and family. When you move in, you will get three wristbands; one is for you, and you can share the other two with others.
- Wear the wristband any time you are using the amenity areas with your guests.
- Keep track of your wristbands, and return them when you move out. If you lose a wristband, come by the office, and we'll replace it for a \$25 fee.
- Guests must be accompanied by a resident at all times.

Pool/Amenity Area Guidelines

- Swim at your own risk. We do not have any lifeguards on duty, so swim with a friend rather than swimming alone.
- For safety, keep pool gates closed.
- Persons of all ages are welcome; however, an adult over the age of 18 must be present with persons under the age of 18 at all times.
- Pets are NOT allowed in the pool or hot tub areas.
- Use plastic or paper containers only. **Glass is not permitted.** 1st Offense: warning and must leave pool for the day; 2nd Offense - \$100 fine and banned from pool for 7 days; 3rd Offense: \$200 fine and permanently banned from pool.
- Observe all signage

- Only proper swimming attire is allowed.
- You share the pool and amenity areas with others, so keep noise levels down, cover pool furniture with a towel when using suntan oils, leave the pool furniture in pool areas, and dispose of your trash properly.
- Do not climb on, attach anything to, or otherwise alter pool furniture, grills, or cabanas in the pool area. Any damages caused will be charged to all tenants involved.
- No jumping or diving off of furniture, structures or any other items is permitted.
- Pool and spa areas will be closed for scheduled cleaning and maintenance throughout the year.

Hot Tub Guidelines

- To use the hot tub, turn it on and allow 10 minutes for it to warm up.
- If you have been exercising strenuously, give yourself a 10-minute cool-down period before you get in the hot tub.
- The hot tub is not recommended for people who:
 - are pregnant
 - have open cuts, abrasions, or sores
 - are elderly with a heart condition
 - are under the influence
- If you are unsure if you should use the hot tub, talk to your doctor before use.

Tanning Bed

- A tanning bed is available for resident use only during regular office hours.
- To use the tanning bed, sign in at the front desk.
- Abide by all the rules and read all posted signage.

SHUTTLE SERVICE (Shuttle Service only applicable on certain properties)

Our neighborhood's shuttle schedule will be available via the Community Office and will typically be sent out via E-mail as well.

- Shuttle passes provided at move-in are required to utilize your community shuttle
- Hours vary per property and can change based on time of year.
- Guests can be limited and must always be accompanied by the residents with current passes.

PETS

Pets are welcome at Aspen, but residents with pets must follow these guidelines.

- **Sign the pet addendum**
 - All pets must be registered and you must sign the pet addendum along with your lease agreement contract.

- All roommates must agree to the pet and sign the pet addendum before the pet is approved and allowed on property.
- Per your lease agreement and pet addendum, excessive damage caused by your pet may be considered a lease contract violation and may ultimately result in the removal of the animal(s).
- **Pay applicable pet fees and pet deposit**
 - The pet owner must pay a \$250 non-refundable pet fee and a \$250 refundable pet deposit for each pet.
 - The pet deposit will be refunded if there is no damage caused by your pet.
 - Residents with illegal pet violations will lead to fines as follows:
 - Illegal pet addressed by staff or reported once: \$0 fine & 24 hrs to remove the animal
 - Illegal pet addressed by staff or reported twice: \$100 fine
 - Illegal pet addressed by staff or reported three times: \$600 fine + possible eviction
- **Be a responsible pet owner**
 - You must keep your pet on a leash.
 - A resident must accompany the pet at all times.
 - Clean up after your animal. You are responsible for cleaning up your pet's waste on the property. If you fail to do so, you can be fined \$25 per incident. Repeated violations could result in a breach of your Lease Agreement and possible eviction.
 - Your pet is not allowed in the amenity areas (including the pool and hot tub, and volleyball court).
 - Pets of guests are not allowed to visit the property.

TRASH

- Trash removal is your responsibility as a resident.
- If our staff must remove your trash, we will assess a charge of \$25 per bag per unit. The fine will be assessed against each resident unless one resident is willing to take full responsibility in writing.
- The responsible party must sign a trash responsibility form in our office to have the charges removed from the other residents' accounts.
- Do not store trash, boxes, tires, auto parts, broken furniture, etc. outside of your home. This includes keeping your home's patios/balconies free of trash and debris.
- Debris and litter present in your yard will also result in a trash fine of \$25.

MAINTENANCE REQUESTS / EMERGENCIES

Our Guarantee

- Aspen strives to have every tenant satisfied with our level of responsiveness with any maintenance request that they have.

How do I make a maintenance service request?

- Login to your Resident Portal to submit a maintenance request. Don't know your Resident Portal log-in credentials? Contact our office and we'll send you an email with your username and password.

- All non-emergency requests will be completed between 10 am and 5:30 pm Monday through Friday (excluding holidays).
- After hours, maintenance requests will only be handled if they are emergencies. See below for the procedure to make an after-hours emergency service request.
- Note that service requests entered through the Resident Portal only may not be received until the following morning.

Emergency Service Requests

- Issues may arise after hours that require immediate maintenance attention. These are situations that present a danger to people or property.
- If such a situation occurs, call the office number posted above to connect to the answering service. An on-call maintenance employee will respond as soon as possible.

What is considered an emergency maintenance issue?

- Emergencies include the following:
 - Any issue that presents a danger to a person or property
 - Fire
 - Broken or non-working doors, locks, or windows
 - No electricity
 - No air conditioning (when outside temperatures are above 90 degrees)
 - No heat (when outside temperatures are below 50 degrees)
 - No water
 - All toilets are not functioning
 - Refrigerator is not functioning
 - Flooding
 - Broken pipe

Damages

- We're happy to immediately address your maintenance issues; please note, that any resident-caused damage to the home will be charged to your account after the work is completed.

KEEPING UP APPEARANCES: OUTSIDE AND INSIDE YOUR HOME

Appearances are important! Here are some guidelines to make sure our community looks like a place we all want to call "home." Note that we reserve the right to monitor the décor and appearance of your dwelling's exterior.

Exterior of Your Home

- General
 - No structural changes or additions may be made to the exterior of the house, including patios.
 - Keep all entries, patios, and porches free of debris.
 - No satellite dishes are allowed.
 - No signs or flags may be visible from the windows, balconies, patios, or lawn.
- Windows

- All window coverings must show a light background when viewed from the outdoors. This includes drapes and blinds.
- Holiday decorations are permitted, but you must remove them within two weeks of the holiday.
- Foil, trash bags and posters are not permitted in the windows.
- Front Door/Entrance
 - You may put up a wreath (or other décor that the management deems appropriate) on your front door, but no other alterations may be made to your front door/entrance.
 - We encourage you to use a doormat, but we will remove mats that are not designed for outdoor use such as carpet scraps or automobile mats.
- Patios
 - Keep patios free of trash, boxes, tires, auto parts, broken furniture or.
 - The management reserves the right to monitor the appearance of your patio.
 - No interior furniture is allowed on your exterior porches and patios
- Grills/Fire Pits
 - Refer to Fire Prevention section below for all regulations regarding grills and fire pits.

Interior of Your Home

- Water-filled furniture (e.g., beds) is not allowed. Aquariums will only be allowed on the ground floor.
- If you change the colors of your walls, you will need to return them to the original color before you move out.
- TVs may be mounted in the bedroom or living areas if you mount them properly and do not cause damage to the wall.
- You can decorate by hanging pictures, etc. in accordance with Lease Agreement limitations.

Security Deposit Refunds

- In order to get your security deposit refund, you must return the house to its original condition, except for reasonable wear and tear or as otherwise accepted by statute.
- If you fail to do so, you will be charged appropriately. This includes the cost for removal of items such as shelf paper, tub or shower decals, shelf brackets, hooks, or towel holders and for the use of paint sealers to cover dark or unusual shades of paint.
- For a more comprehensive list of possible charges, please review the Damage Charge List.

RESIDENT TIPS

Staying Cool & Warm - A/C and Thermostat Instructions

- Adjust the A/C for your comfort. If you want the most energy efficient settings, set the thermostat to 78 degrees in the summer and 70 degrees in the winter (see www.energystar.gov). These settings will give you the best energy savings.
- **Important!** DO NOT leave your cooling system on a low temperature (70 or below) for prolonged periods of time. This can damage the A/C system and cause it to "freeze up."
- In both hot and cold weather, turning on a ceiling fan will help circulate the air in the space and mix the layers of cold and warm air and minimize temperature stratification.

Water-Saving Tips - Be "Green" and Save Money!

In the kitchen:

- Report leaky faucets immediately to prevent excessive water waste.
- Run the dishwasher only when it's full.
- If your dishwasher is new, cut back on rinsing. Newer models clean more thoroughly than older models.
- When hand washing dishes, don't let the water run while rinsing. Fill one sink with wash water and the other with rinse water.
- Soak pots and pans instead of letting the water run while you scrape them clean.
- Fill a basin or bowl with water to rinse fruits and vegetables.
- Don't use running water to thaw food; instead, fill a bowl with hot water and allow frozen food to thaw accordingly.
- Keep a Brita or water bottle in the fridge for cold water instead of allowing your faucet to run while the water becomes cool.
- Designate one glass for your drinking water each day or refill a reusable water bottle. Not only will you be saving on dishwasher, but also you will be helping reduce excess waste.

In the bathroom:

- When you wash your hands, turn off the water as you lather with soap.
- Turn off the water while brushing your teeth, and save up to 25 gallons of water a month.
- Take shorter showers. Even reducing your shower time by 2-3 minutes could save up to 150 gallons per month.
- Turn off the water in your shower while shampooing your hair. While this doesn't sound ideal, doing this can save up to 150 gallons of water a month.
- Dispose of tissue in the trash instead of flushing it.

Doing Laundry

- Run the clothes washer only if it is full. Doing this with the washer and running your dishwasher only when it's full can save you up to 1000 gallons of water a month!

Watering Plants

- Reuse the leftover water to nourish your household plants.
- Place indoor plants on the lawn while it rains.

Carpet Care

Keep your carpets looking clean with these helpful hints:

- Place washable floor mats at the entrances to your home. This prevents dirt and particles from being tracked in your home. Be sure to clean the mats often.

- Vacuum the carpet at least once a week.
- Check your air filter periodically. A dirty air filter can affect the cleanliness of your carpet. If the filter needs to be changed, please contact your management team. We routinely schedule filter changes throughout the year as well.
- Clean up spills (even water) immediately before they soak in. Here are directions for removing some common household carpet stains.
 - **Wine or other alcoholic beverages:** While the stain is still wet, pour rubbing alcohol on it, and rub with a sponge. Flush the stain with water, and pat dry with a white cloth.
 - **Ballpoint or fountain ink pen:** Apply hair spray to the stain, and then press down on the stain with a white cloth.
 - **Chewing gum:** Put an ice cube on the gum for 30 seconds. Then use your fingers to pick off as much of the gum as possible. Use a cleaning fluid for oil-based stains (as described below) to get out the rest of the gum. Put the cleaning fluid on a white cloth, and rub it into the stain. Using another dry white cloth, wipe the stain vigorously. Repeat this process until the gum disappears.
 - **Food:** For a food stain that is still wet, pour club soda on the stain, and then soak it up with a dry white cloth. For a food stain that has dried, apply a cleaning fluid for oil-based stains such as Carbone, Afta, or Everblum. (These can be found at hardware stores.)

Sinks, Drains, Garbage Disposal

- Never put any of these items down your drain. Doing so can damage pipes and/or can increase water/sewer costs:
 - Kitchen Grease – Collect it in a container, and throw it in the trash.
 - Candles – Wax can clog pipes. Discard in the trash.
 - Coffee grounds, tea bags, eggshells, onion and/or potato skins, celery, corncobs, olive or fruit pits, and nutshells – Throw these items in the trash.
 - Motor and lubricating oils – These items will clog pipes. Take used oil to gas stations to be recycled.

Toilets

- Keep a plunger on hand to take care of minor clogs.
- In order to keep the toilet from getting clogged, do not flush rags, paper towels, diapers, feminine products, etc. down the toilet.
- Keep small objects such as toys, bottle caps, cosmetics, and decorative items away from the toilet to help prevent clogging the toilet (and possibly causing it to overflow).
- Know where the toilet's water shut-off valve is (look behind the toilet). If the toilet begins to overflow, turn the water supply off immediately. This can prevent possible damage to your home. Once the water supply has been shut off, contact your management team or submit a maintenance request for the service.
- A toilet that runs constantly wastes water. If your toilet is running non-stop, contact your maintenance team immediately.

Mold

- Contact the maintenance team immediately if you detect leaks, mold or mildew within the Dwelling so that they can remove mold and mildew from those areas.
- Clean and remove visible moisture accumulation on windows, walls, ceilings, floors and other surfaces as soon as reasonably possible.
- After bathing: (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 your 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), clean or 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 PineSol Disinfectant, Lysol Disinfectant or Tilex Mildew Remover following the instructions of such product.

EMERGENCIES

FIRE PREVENTION

- Grills/Fire Pits
 - City regulations determine whether fire pits are allowed.
 - Depending on product style and local regulations, grills may be allowed in the back of the house and must be at least 10 feet from the house or any flammable structure. (Note: Propane grills may be regulated by the city.)
 - Any fines issued by the city for grills in undesignated areas will be turned over to the residents.
 - These regulations are in place for the safety of our residents.
 - Please confirm your local regulations with your Community Office. Fines can result from not following local rules.
- Cords/Outlets
 - Make sure cords on lamps and household appliances are not split or frayed and that the wire inside is not exposed.
 - Replace any appliance that has a defective cord or plug.
 - Follow manufacturers' specifications when using extension cords; make sure they are appropriate for the appliance you are using.
 - Do not pull the cord of an appliance when unplugging it; this can break the plug. Instead, grasp the plug when pulling it from the outlet.
 - Do not overload outlets by using a "multi-tap" connection. Do not plug more than two appliances into this type of connection.
- Fuses
 - If a fuse blows, contact the management team to change the fuse. Do not change fuses yourself.
- Smoke Detectors
 - Check the smoke detector monthly to ensure it is working properly.
 - If the battery in your smoke detector needs to be changed, please submit a maintenance request immediately. It could save your life. The smoke detector will make an audible chirping noise when batteries need to be replaced.

Fires (Extinguishing Kitchen Fires)

- Grease Fires
 - Turn off your stove.
 - Cover the burning container with a lid or pan to smother the fire.
 - If smothering fails, **call 911**.
 - NEVER throw water on a grease fire. This could cause an explosion.
- Electrical Fires
 - Unplug the burning appliance(s).
 - Contact your maintenance team immediately to turn off the circuit breaker and unscrew the fuse.
 - NEVER throw water on the fire or touch the burning element.
- Oven Fires
 - Close the oven door, and leave it closed to cut off the oxygen supply.

- Turn off the oven.
- Gas Leaks
 - Close the doors to the room, and get out immediately.
 - Call 911 from another location.
 - DO NOT use the telephone, turn lights on or off, use a flashlight, or open any lock with a key. These actions could cause a spark.
- **NOTE: If you cannot put the fire out immediately, call 911!**

SECURITY GUIDELINES

Security Awareness

- Remember, no security system is fail proof. Even the best system can't prevent crime. Always proceed as if security systems don't exist since they are subject to malfunction, tampering, and human error.

We disclaim any expressed or implied warranties of security. The best safety measures are the ones you perform as a matter of common sense and habit.

Suspicious Activity

- Report suspicious behavior.
 - Anything that seems unusual or "out of place" could be criminal activity. Working as a partner with the police, every resident has a responsibility to report any suspicious behavior.
- Never attempt to apprehend a person committing a crime or to investigate suspicious activity.
 - Leave any confrontations to the police.
- Not every stranger who enters your property is a criminal, but criminals do take advantage of activity in communities by pretending to be legitimately involved in sales, repair, and service.

Personal Security Precautions

Follow these guidelines and use common sense in practicing safe conduct. Tell your roommates or other house occupants to be cautious and follow these guidelines, too. Always be aware of your surroundings, including when entering/exiting your home and car

When You're At Home

- Lock your doors and windows -- even while you are inside.
- When answering the door, check to see who is there by looking through a window or peephole. If you don't know the person, first talk with him or her without opening the door. ***Don't open the door if you have any doubts.***
- Do not allow unverified repairmen in your home.
 - If you suspect that any employee is involved in illegal activity, please contact the Manager immediately.
- At night, use dead bolt locks, and close your curtains, blinds, and window shades.
- Do not give out keys, gate keys, or alarm codes to anyone.
- Don't put your name, address or phone number on your key ring.
- If you are concerned because you've lost your key or because someone you distrust has a key, ask the management to re-key the locks. You have a statutory right to have this done, as long as you pay for the re-keying.

- Routinely do safety checks. Make sure your door locks, window latches, and other security devices are working properly.
- Immediately report the following to the management (in writing, dated and signed):
 - Any needed repairs of locks, latches, doors, windows, smoke detectors, and alarm systems.
 - Any malfunction of other safety devices outside your home, such as broken gate locks, burned-out lights on entries and parking lots, blocked passages, broken railings, etc.

Keeping Your Belongings Safe When You're Away From Home

- Secure your home and belongings.
- Lock your doors.
- Close and latch all windows (especially when you're on vacation).
- Leave a radio or TV playing softly in your home.
- Use lamp timers when you go out in the evening or go away on vacation. They can be purchased at most hardware stores.
- While on vacation, temporarily stop any newspaper and mail delivery, or have your mail and newspaper picked up daily by a friend.
- Let the manager and your friends know if you'll be gone for an extended period of time. Ask your neighbors to watch your home since the management cannot assume that responsibility.
- Don't give out the alarm codes.
- Don't hide a key under the doormat or a nearby flowerpot. These are the first places a burglar will look.
- To protect your belongings, mark or engrave your driver's license number or other identification on valuable personal property. Consider maintaining receipt and serial number records.

Staying Safe When You Leave Home

- Tell your roommate(s) where you're going and when you'll be back.
- Don't walk alone at night. Don't allow your roommates to do so either.
- Carry your door key in your hand, whether it is daylight or dark, when walking to your entry door. You are more vulnerable when looking for your keys at the door.

Driving and Parking Precautions

- Lock your car doors while driving. Lock your car doors and roll up the windows when leaving your car parked.
- Always park in a well-lit area. If possible, try to park your car in an off-street parking area rather than on the street.
- Carry your key ring in your hand whenever you are walking to your car, whether it is daylight or dark and whether you are at home, school, work or on vacation.
- Check the backseat before getting into your car.
- Don't leave any of the following in your car:
 - Keys
 - Exposed items such as purses, briefcases, wrapped packages, CDs

PARTIES, NOISE, and OTHER BEHAVIOR

We want you to enjoy your neighborhood and invite your friends to come over. But in order for the community to be comfortable, safe, and enjoyable for everyone, you must follow these guidelines when it comes to

socializing:

Guests

- Remember you are responsible for your guests' actions.
- Homes in the Aspen Height property do have a capacity limit of 10 guests.
- The General Manager reserves the right to adjust the guest limit at their discretion.

Noise

- Noise and music from your party should not be clearly audible to your neighbors.
- If you plan to host a party please check with your Community Office with regards to registering your party with the office or with the city. Local policies may require one or both of these process to be completed and can reduce the risk of receiving fines and/or tickets rather than a warning.
- Parties with noise violations will lead to fines as follows:
 - Party compliant with all policies: *\$0.00*
 - Party or noise addressed by courtesy patrol or reported once: *\$100 per unit*
 - Party or noise addressed by courtesy patrol or reported twice: *\$200 per unit*
 - Party or noise addressed by courtesy patrol or reported three times: *\$300 per unit*
 - Party shut down by courtesy officer or local police due to noise/underage drinking, etc.: *\$400 per unit*

**Note that if all roommates are charged and not all roommates were responsible, the roommates taking responsibility will be charged the full damage cost per house. All residents in the house will be charged unless the responsible parties take full responsibility in writing.*

- Remember: A loud party or noise violation may violate a state or local law, and you could be subject to fines or criminal actions. You are responsible for ensuring your conduct complies with all applicable laws and statutes.
- If you have a noise complaint concerning a neighbor, please do the following:
 - First, cordially speak with your neighbors. They may not be aware of the disturbance.
 - Second, if the problem still persists, contact the management office.
 - Third, contact the police. These calls are low priority, but the police will respond.

Underage Drinking

- Keep in mind that, per your lease agreement, underage drinking is a lease violation and a violation of state law. Allowing underage persons to drink in your house can lead to large consequences both legally and financially.

Police

- If you have any interactions with the police, be truthful when giving your name, age, and address. If you are not truthful, you could be arrested for Failure to Identify or False Identification.

Smoking

- Do not smoke in any Aspen building. Failure to comply will result in charges to cover the cost of smoke odor removal and returning the space back to its original state.
- If you smoke outdoors, please use receptacles to dispose of your cigarette butts.

Drugs, Violence, and Vandalism

- For your protection, illegal drug use, violence of any kind, and vandalism will not be tolerated. Please remember that you are responsible for the actions of your guests. Violations for drugs, violence, and vandalism will be as follows:
 - 1st incident: \$300
 - 2nd incident: eviction
- *Please note that all ramifications can be modified at any time by the management team and may result in evictions rather than fines.*

Reckless Driving

- The safety and well-being of our residents and their visitors is of the utmost importance to our staff. Please note that if we receive notice of speeding or drunk driving on the property the responsible party could be subject to fines, criminal charges, and/or eviction.
- Please do not exceed a speed of 5 MPH when driving inside the community.
- The following repercussions may occur if the above is not followed. Depending on severity of the offense the property reserves the right to forego any warnings and immediately proceed to eviction.
 - 1st Offense: Warning
 - 2nd Offense: Warning + \$50 fine
 - 3rd Offense: \$100 fine + possible eviction

Solicitation

- We have a no-tolerance policy regarding solicitors. Solicitation is not allowed on the property.

MOVE- OUT INFORMATION

When Does My Lease End?

- **Your lease ends at the time and date listed in your lease.**
- Please make sure that all personal items are removed and that your house has been left in clean condition.
- If the house has not been vacated by 12:00pm, a \$500.00 per day overstay fee will be charged to your account.
- After the third day, if your belongings are still in the house, we will consider your belongings abandoned, and you will be charged for our staff to remove them for you. Please note that your keys will expire on the move-out date, and you will not be able to get back into your house to remove any forgotten items.
- Even if you move out before the lease term ends, your lease obligations will continue to be binding through the end of the term.

Do a Walk Through Before You Leave

- Don't forget to remove all of your personal belongings from your home, including items hung on walls and in drawers, cabinets, closets, carports, and patios/balconies.
- It's easy to overlook something, so walk through each room carefully and around the perimeter of your home to ensure you have everything.

What if I leave items in the house?

- Aspen is not responsible for any personal items left in the house.
- A \$25 fee per bag of trash will be charged to your account for the removal of personal items.
- Any personal furniture left in the house will be removed at a minimum charge of \$25, not to exceed \$100 per piece of furniture.
- Any items left behind in the house will not be stored.

How can I avoid damage and/or cleaning charges to my account?

- After you move out, an Aspen staff member will inspect your house. We will carefully compare what we find to the information noted on the Unit Condition Form/Move-In Inspection Form that you completed on move-in. This way we can ensure that you are not charged for any pre-existing damages.
- Any damage to the house that is not listed on your Move-In Inspection Form will result in damage charges. All charges for damages are assessed based on the cost of labor and materials.
- Common area damages will be split among all residents unless any resident is willing to take full responsibility in writing.

Top 5 Most Common Move-Out Charges:

- Holes in the wall larger than a picture nail. Make sure to fill in with putty/spackle.
- Nails/screws left in the wall.
- Cleaning of ceiling fans. Please dust the fans.
- Windowsills. Make sure to wipe them down.
- Trash removal. (Don't forget those hangers and shower curtains. Double-check all drawers.)

INSPECTIONS – WHAT WE LOOK FOR

Kitchens

- REFRIGERATOR - Clean and remember to remove all food and debris from the refrigerator and freezer.
- STOVE - Clean thoroughly, including the exhaust fan filter (located above the stove).
- MICROWAVE - Clean the inside and outside surfaces.
- DISHWASHER - Remove debris and wipe inside surfaces. (Tip: Run your dishwasher empty one final time to clean it thoroughly.)
- SINK - Clean sink and parts (stopper, strainer, faucet, etc.).
- CABINETS AND DRAWERS: Remember to remove all lining material and wipe down the drawers and cabinets inside and out.
- FLOOR: Clean with a broom/vacuum/mop/Swiffer.
- AREAS BETWEEN APPLIANCES, WALLS, and CABINETS - Clean these areas if they are reachable.

Bathroom

- SHOWER: Thoroughly clean the shower and tub with a household cleaner.
- TOILET - Clean the toilet, inside and out, and make sure there is no "debris" left in the tank.
- SINK - Clean the entire sink and counter with a household cleaner. Please don't forget to clean the faucet. For hard-to-remove scum, try using a toothbrush and cleaner.
- MIRROR - Wipe it down.

- FLOOR - Sweep/vacuum/mop/use a Swiffer, as needed.
- CABINETS AND DRAWERS - Wipe down, remove lining, and disinfect.

General

- WASHER/DRYER - Wipe down inside and out and around the lid to remove any residue. Don't forget to remove the lint.
- CARPET - Vacuum all carpets thoroughly.
- BASEBOARDS, CORNERS AND STAIRS – Please remove any stains. (Otherwise, we will have to charge you accordingly.)
- FURNITURE (if applicable) - Dust, clean, vacuum, and spot treat (if necessary).
- BLINDS & WINDOWS: All blinds should be dust free and in good working condition. Charges will occur for the replacement of any blinds that are broken unless noted on your Move-In Condition Form.
- CEILING FANS - Dust the blades and light fixtures.
- DECKS OR PATIOS – Sweep the entire area and remove all items.

***Please note: If damages exist beyond normal wear and tear, these damages will be billed accordingly. These guidelines are not meant to be all-inclusive. Actual costs, or the best fair estimate for items not listed will be used. Prices are subject to change based on vendors used and the price we are billed for repairs made, as well as time spent.**

DAMAGE CHARGE LIST

If damages exist beyond normal wear and tear, these damages will be billed accordingly. Common area charges will be divided by the number of residents. The below items are not all-inclusive as damage to any area of the leased premises (furniture, structural, aesthetics, exterior, appliances, etc.) may result in charges. The below charges are simply an estimate of what each description may cost to return to the original state. Actual charges may vary based on actual cost to repair damages, and costs/time incurred by the property to return the premises to its original states.

CLEANING	
Common Area Cleaning	\$ 150.00
Bedroom/Bathroom	\$ 100.00
Carpet Common	\$ 85.00
Carpet Bedroom	\$ 65.00
Carpet Hall/Stairs	\$ 65.00

REPAIR/REPLACEMENT	
Blinds	\$ 100.00
Smoke Detector	\$ 25.00
Outlet/Switch Cover	\$ 5.00
Pull Chain	\$ 10.00
Closet Rod	\$ 15.00
Light Globe	\$ 20.00
TV	\$ 800.00
Window	Determined by size
Fans	\$ 100.00
Refrigerator Shelf	\$ 50.00
Microwave Plate	\$ 20.00
Window Screen	\$ 30.00
Interior Door	\$ 150.00
Exterior Door	\$ 500.00
Interior Door Frame	\$ 150.00
Exterior Door Frame	\$ 250.00
Trim	\$ 50.00
Dead Bolt	\$ 25.00
Interior Door Knob	\$ 25.00
Latch	\$ 25.00
Concrete Damage	\$ 150.00
Common Carpet Replacement	\$ 850.00
Bedroom Carpet Replacement	\$ 400.00

DRYWALL	
Screw/Nail Holes	\$ 10.00
Patch Less than 5"x5"	\$ 50.00
Patch Larger than 5"x5"	\$ 100.00

PAINTING	
Common Area Full	\$ 300.00
Common Area Partial	\$ 150.00
Bedroom Full	\$ 200.00
Bedroom Partial	\$ 100.00
Wall Color Change/ea	\$ 250.00
Trim	\$ 25.00

GENERAL	
Trash in Yard	\$ 50.00
Pet Deodorizer	\$ 50.00
Smoke Residue	\$ 175.00

REPLACEMENT ITEMS	
House Key	\$ 50.00
Bedroom Key (if applicable)	\$ 25.00
Mail Key	\$ 25.00
Access Gate Remote	\$ 50.00
Shuttle Pass (if applicable)	\$ 25.00
Parking Decal	\$ 50.00
Wristband	\$ 25.00

***Please note: These guidelines are not meant to be inclusive. Actual costs or the best fair estimate for items not listed will be used. Prices are subject to change based on vendors used and the amount billed for repairs made and time spent.**