

HOUSING LEASE AGREEMENT

THIS AGREEMENT is entered into on the _____ day of _____ 2019 between B-C RENTALS, hereinafter referred to as

“LESSOR” and _____ Student ID Number _____, hereinafter referred to as “STUDENT” and his/her Parent or Guardian as “GUARANTOR”.

1. TERM OF OCCUPANCY

Lessor agrees to lease to the above named Student in Sullivan University Housing from noon, _____ through noon, _____.

2. TERMS OF ELIGIBILITY

Only full-time enrolled students (12 hours or more), under age 21 are eligible to reside at the University properties. If, at any time during the rental period a student drops to part-time status or withdraws from the University, the student must schedule a meeting with the Dean of Students to discuss his or her status.

3. FURNISHINGS

Lessor agrees to furnish the leased premises (including air conditioning). The Student agrees that all furnishings within the premises will be surrendered in condition comparable to its condition as of the date the Student officially checks into University Housing. The Student agrees to bear the financial responsibility for repairs or replacement of furnishings due to damages incurred during the Student's residence therein.

4. UTILITIES

Lessor agrees to bear the cost of all utilities up to \$250 per apartment unit each month. The Students residing in a Sullivan University apartment will equally bear financial responsibility for the balance of utility cost above \$250 during a monthly billing period, immediately becoming due and payable to B-C Rentals.

5. ADVANCE RENT DEPOSIT

A Ninety-Five (\$95.00) Dollar Advanced Rent Deposit is paid to reserve apartment accommodations and must accompany the Housing Application. The Ninety-Five Dollar (\$95.00) deposit will be held for the following purposes: (a) In the event that Student fails to register as a student in the above said school or fails to move into the apartment, the said Ninety-Five Dollar (\$95.00) deposit shall be retained as liquidated damages for losses incurred by the Lessor in reserving accommodations for the Student: (b) In the event the Student registers and moves into the apartment the Ninety-Five (\$95.00) Dollar deposit shall be applied toward payment of the last quarterly payment required in Paragraph 7 of this Lease Agreement.

6. KEY DEPOSIT

A Thirty Dollar (\$30.00) deposit will be charged to each Student at the time Lessor issues to the Student a key to the leased premises. The Thirty Dollar (\$30.00) deposit will be refunded to the Student's account only upon his/her personally returning the key to the Housing Staff at the time on his/her official checkout and surrender of the leased premises.

7. RESTORATION DEPOSIT

A Two Hundred (\$200.00) Dollar restoration deposit for loss, damage, breakage, cleaning on the premise is paid herewith. Up to \$160 shall be refunded to the Student upon termination of this lease, however, to be retained all or in part for failure to officially check out with the Sullivan University Housing Staff upon surrendering the premises, loss, damage, wear, unpaid bill, breakage, or restoration in the apartment by reason of Student occupancy therein. \$40 will be automatically retained to be put towards the cost of carpet cleaning in the unit.

8. PAYMENT SCHEDULE ON LEASE

The lease payment for the _____ month base period is _____ payable in _____ payments of \$ **715** . Occupancy of the apartments beyond the stated base period indicated above will be on a quarter-to-quarter basis in accordance with a quarter-to-quarter lease supplement to be signed at that time and at a rate in effect when the quarter-to-quarter basis begins. Although payments on the total amount may be made quarterly, the Student and Guarantor are obligated for the full amount of rent for the entire base period of _____ months as stated above. Rent payments are due five (5) days prior to the beginning of each academic quarter throughout the term of the lease. All Payments are non-refundable except as listed in Items 6 and 7. The advance rent deposit, restoration deposit, and key deposit will be made to the school's Business Office. Subsequent quarterly lease payments will be mailed to B-C RENTALS, P.O. Box 33-308, Louisville, KY 40232 or paid in the schools Business Office. Since the Student has the right to occupy his/her room through the entire term of the Lease, there will be no reduction for holidays (such as Thanksgiving, Christmas, or Easter), or other stated school vacations.

9. ROOM ASSIGNMENTS

Lessor reserves the right of apartment and room assignment, and or reassignment during the term of the lease. The Student agrees to provide the University with the information and preferences requested on the Housing Application for the purpose of apartment complex, apartment, and roommate assignments. The Student understands that the University makes all assignments without regard to race, color, religion, or national origin and rejects all requests for changes of assignment based upon reason of race, color, religion, or national origin. The Student agrees to observe the room change procedures established by the Sullivan University Housing Manual and to have prior written approval from Housing Staff before making a change of room assignments.

10. NO LIABILITY FOR PERSONAL BELONGINGS

Lessor will have no responsibility for the theft, destruction, or loss of property belonging to or in the custody of the Student, from any cause whatsoever, whether such loss(es) occur(s) anywhere in the apartment or in baggage handling related to shipment. The Student is encouraged to carry his/her own personal insurance to cover personal belongings. Abandoned property will be disposed of as described in the Sullivan University Housing Manual. Being single unit residences, apartments may not be equipped with automatic fire suppression equipment.

11. RESTRICTION ON USE PREMISES

The Student agrees that the premises will be used only as a student living facility and that no commercial operations shall be carried on therein, and that no pets or animals of any type will be allowed or permitted therein. The Student further agrees that overnight guests will be registered as such, in advance, with a member of the Housing Staff in accordance with rules and regulations promulgated by B-C RENTALS.

12. COMPLIANCE WITH RULES AND REGULATIONS

The Student agrees and understands that in order to be a resident he/she must continuously be enrolled in and in good standing with Sullivan University. The Student agrees to become aware of and observe all rules affecting his/her status with Sullivan University and B-C RENTALS. In the event that any provision of this Lease Agreement is violated, the rules and regulations set by B-C RENTALS are violated, the rules and regulations of the apartment complex are violated, the Student is suspended from the above named school, or if the Student violates the rules and regulations established by the Office of Housing at Sullivan University (including non-compliance or being dishonest with authorized University Housing representatives) as expressed, or contained within the publications Sullivan University Housing Manual and Sullivan University Student Handbook, Student and the Guarantor agree and understand that the Lessor shall have the option to terminate this Lease Agreement and the remaining unpaid balance for the full Lease period as indicated in Section 1 shall at once become due and payable. Termination for any reason shall become effective upon delivery of written notice to the student.

13. SUB-LETTING AND CHANGE OF RESIDENCE

Sub-letting the premise is expressly prohibited. The financial obligations of the Student under this Lease Agreement shall not be terminated or reduced in order for the Student to change his/her place of residence.

14. RIGHT TO INSPECT PREMISES

Lessor and authorized representatives of Sullivan University reserve the right to inspect the premises and to regulate the use of premises in accordance with the School's and Lessor's rules and regulations for the purpose of looking after the health, safety, and welfare of the Student, as well as verifying compliance with the School's and Lessor's rules and regulations.

15. LIABILITY FOR LOSS, FLOOD, ETC.

The Student agrees that he/she will surrender the premises in good order and condition. The Student further agrees to pay for all breakage, loss, or damage caused by Student and/or his/her guest(s) payable at time of breakage, loss, or damage. The Student agrees to be directly and financially responsible for keeping the apartment and its furnishing clean and free from damage, to cooperate with roommates in the common protection of property and to advise the Sullivan Housing Staff of any deteriorated conditions of the room or its furnishings. The Student agrees to pay charges when assessed for room damages or special housekeeping or maintenance services necessary due to misuse or abuse of facilities for which the Student is responsible, or to pay an equal portion of charges assessed to all occupants of an apartment when those persons responsible fail to assume responsibility for the damages. The Student also agrees to use public areas of residential corridors in a careful and proper manner and to contribute to the orderliness and cleanliness of all areas used by Student and guest(s).

16. TELEPHONE INSTALLATION, PAYMENT

The Student will be responsible for the cost of any telephone installed in the premises, or for the costs related to the maintenance of such telephone. The Student agrees to pay all telephone charges in a timely manner. The Student understands that failure to pay for phone service rendered which jeopardizes the ability to re-establish phone service in that apartment may result in the University withholding the Student's diploma, Degree, or educational services.

17. RIGHT TO WITHHOLD DIPLOMA, DEGREE, OR EDUCATIONAL SERVICE

Student agrees that school officials have the right to withhold a diploma, degree, transcript, or other service in the event Student shall be in default or otherwise in violation of the terms and conditions of this Lease agreement.

18. OTHER REMEDIES

Nothing in this Lease Agreement shall limit, restrict, or prohibit the Lessor from any other remedy at law or in equity for losses occasioned by any breach of this Lease Agreement by the Student. Any waiver by the Lessor in any act enforcing any of these provisions shall not act as a bar or defense or in any way stop the Lessor from exercising enforcement of said provisions.

Student's Signature _____ Date _____

Student ID Number _____

GUARANTY

In consideration of B-C RENTALS renting an apartment to Student and for other good and valuable consideration, the undersigned Guarantor guarantee that the Student will fully perform the terms or the Lease Agreement and does hereby directly guarantee payment of all sums due hereunder, or which may become due hereunder, as though Guarantor were the principal obligor thereon. This Guarantor shall remain liable notwithstanding that Lessor shall extend or modify the terms of payment and Guarantor hereby waives notice of such extension or modifications.

Signature of Parent or Guardian or Other Person as Guarantor _____ Date _____

B-C RENT Representative's Signature _____ Date _____