

LEASE

ARTICLE OF AGREEMENT this _____ day of _____ 20____, by and between Philadelphia Square Apartments IV, LLC having a mailing address of 1055 Philadelphia Street, Suite 101, Indiana, PA 15701, hereinafter referred to as the "LANDLORD",

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hereinafter referred to as the "TENANTS".

WHEREAS, the Landlord is the owner of certain premises situated at 280 South 7th Street, Apartment #_____, Indiana, PA 15701, hereinafter referred to as the "Leasehold Premises"; and

WHEREAS, the Tenants desire to rent and lease the Leasehold Premises from the Landlord and the Landlord has agreed to lease the same to the Tenants upon the following terms and conditions.

NOW, THEREFORE, the parties hereto, intending to be legally bound hereby, do covenant and agree as follows:

1. In consideration of the rents and covenants of the Tenants to be paid and kept as herein contained, the Landlord has agreed to lease unto the Tenants, and by these presents does hereby lease the Leasehold Premises unto the Tenants and the Tenants hereby lease the Leasehold Premises from the Landlord.

2. The term of this lease shall extend from the day preceding the first day of Fall semester classes in 2021 to and through 12:00 PM the first day following the end of final exams in May, 2022, (the "Term"), during which time the Tenants occupying the Leasehold Premises under lease from the Landlord, shall be entitled to the use and occupancy of the Leasehold Premises. The maximum number of people occupying the Leasehold Premises shall be 4. No more than five (5) guests are permitted in the Leasehold Premises at one time. No more than one (1) overnight guest per day per apartment is permitted. The Tenants shall be jointly and severally liable to the Landlord for any damage to the Leased Premises during the term of this Lease. Tenants shall also be responsible for any and all damage caused by Tenant's guests to the Leasehold

Premises or to the common areas of the Leasehold Premises (i.e., hallways, stairways, elevator(s), entry ways, exterior of the Leasehold Premises, etc.). Only the individual Tenants who have signed this Lease may occupy the Leased Premises for more than three (3) consecutive days.

3. The minimum rent reserved by the Landlord for the Leasehold Premises for the term herein provided shall be **Twenty Five Thousand Nine Hundred Sixty** and 00/100 Dollars (**\$25,960.00**), which the Tenants hereby covenant and agree, jointly and severally, to pay to the Landlord at the address first set forth above, for the use and occupancy of the Leasehold Premises, payable as follows:

- a) **\$12,980.00** on or before August 1, 2021; and
- b) **\$12,980.00** on or before January 1, 2022

Tenants shall pay a common area maintenance fee equal to **\$920.00**, payable in two (2) equal installments due at the same time as the rent hereunder is due; payable as follows:

- c) **\$460.00** on or before August 1, 2021; and
- d) **\$460.00** on or before January 1, 2022

A late payment fee of 1 1/2 % per month of the unpaid balance shall be assessed by the Landlord as additional rent due by the Tenants for any rent that is more than fifteen (15) days past due as provided herein, which obligation shall be jointly and severally on the Tenants.

4. The Tenants shall further pay to the Landlord, on or before the signing of this Lease, a Security Deposit in the sum of **One Thousand Four Hundred** and 00/100 Dollars (**\$1,400.00**).

5. During the term of this Lease the Landlord will assume payment for the following utilities - gas, electric, garbage, and water/sewage. The Landlord shall provide the Tenants with free Internet access and Dish Network during the term of the Lease.

6. The Tenants further agree to lease from the Landlord _____ Parking Space(s) for the Term of this Lease. The rent for _____ Parking Space shall be \$350.00 per semester for each space leased, which the additional rent shall be due and payable in advance and before a parking sticker will be issued.

TENANTS: _____ **[Initial Only if parking is desired]**

7. The Tenants' obligations and covenants hereunder shall be guaranteed by his/her parents executing a Parental Guaranty Agreement in a form similar to the Parental Guaranty Agreement attached hereto as Exhibit "A".

8. If the Leasehold Premises becomes unavailable due to circumstances beyond the control of the Landlord, prior to the beginning of the Lease, the Landlord reserves the right to provide comparable housing at the same address or another address without affecting the terms, conditions, and validity of the Lease.

9. The Tenants agree to keep and maintain the Leasehold Premises, parking lot and surrounding area in a clean and sanitary condition at all times, free of all garbage and debris. All garbage and similar debris shall be deposited by the Tenants in facilities provided by the Landlord for garbage collection. The Tenants shall comply with all municipal regulations imposed by the Borough of Indiana relating to the collection of garbage, recyclables and similar debris.

10. During the term of this Lease, the Landlord shall provide for the necessary repairs and maintenance of the Leasehold Premises. The Tenants shall not provide, nor arrange for any repair or maintenance of the Leasehold Premises, and the Landlord shall not be responsible or liable to the Tenants, or to any other person, for the costs of any repair or maintenance provided or arranged by the Tenants. The Tenants shall promptly notify the Landlord of the need for any repair or maintenance to the Leasehold Premises.

11. The Tenants hereby covenant and agree to use and occupy the Leasehold Premises for residential purposes only and for no other purpose. NO PETS are allowed on the premises. If the Landlord determines that a pet is or has been on the Leased Premises during the term of this Lease, then the Tenants shall owe, jointly and severally, the Landlord additional rent in the amount of One Thousand and 00/100 Dollars (\$1,000.00), payable within five (5) days from receipt of written notice from the Landlord.

12. NO Satellite Dishes shall be installed on the Leasehold Premises.

13. The Tenants hereby agree to keep and maintain the Leasehold Premises in as good repair and condition as that now existing and at the expiration of this lease to surrender the Leasehold Premises in like repair and condition, natural wear and tear excepted.

14. Absolutely No loud music may be played at any time, and the Tenants shall

conduct themselves in a quiet manner at all times as there are other residential and commercial tenants occupying the same building as the Tenants.

15. The Tenants hereby agree to observe all reasonable rules and regulations imposed by the Landlord for the use and occupancy of the Leasehold Premises, and such rules and regulations shall be deemed to be conditions and covenants of this Lease.

16. If at anytime during the term of this Lease the Leasehold Premises shall be totally or partially destroyed by fire, earthquake, wind or any other calamity, the Lessee shall have the option within thirty (30) days after the damaging event to either continue with the Lease or choose to terminate the Lease without further obligation. In the case, however, the Lessee chooses to remain in the Leasehold Premises but the Lessor elects not to rebuild or repair said Leasehold Premises, the Lessor shall notify the Lessee by written notice with return receipt within the period of thirty (30) days after the damaging event, and upon receipt of such notice by the Lessor this Lease shall terminate without further obligation by the Lessee or the Lessor. In any event, the Lessee's rent shall be abated for the time period that the Lessor's use of the Leasehold Premises is reduced as a result of the damaging event.

17. The Lessor shall not be liable for non-performance of any of its obligations under this Lease if such non-performance is caused by Force Majeure. "Force Majeure" shall mean an act or cause beyond the control of the Lessor and without the negligence of the Lessor, including, but not limited to, fire, flood, severe wind damage, or other severe weather, acts of God, interruption of utility services, acts of terrorism, and other unforeseeable accidents.

18. This Lease, and the use and occupancy of the Leasehold Premises, may not be assigned, transferred or sublet, without the express written consent of the Landlord.

19. The Landlord, and/or the agents of the Landlord, may at any and all times during the term of this Lease, enter the Leasehold Premises for the purpose of inspection and/or repair, and for purposes of exhibiting the Leasehold Premises to prospective tenants, upon giving prior notice to the Tenants, except in the case of an emergency.

20. The Tenants shall not engage in any criminal activity that threatens the health, safety, or right of peaceful enjoyment of the Premises by other Tenants, or is a danger to the Premises. Tenants shall not engage in any drug related criminal activity

on or near the Premises, either personally or by any guest(s) or family member(s). Tenants will not permit the Leased Premises to be a base for or to facilitate any criminal activity. No firearms, drugs, or any other illegal activity shall be allowed on the premises.

21. The Tenants hereby waive the usual notice to quit, and agree to surrender the Leasehold Premises at the expiration of the foregoing term, or the termination of this lease, without any notice whatsoever.

22. This Lease contains the entire agreement and understanding of the parties hereto with respect to the subject matter hereof and supersedes all prior and contemporaneous agreements. This Lease may not be modified, cancelled or otherwise amended unless in writing, duly executed by the parties hereto.

23. This Lease shall be binding on and shall inure to the benefit of the parties hereto, their respective heirs, successors, personal representatives and assigns.

24. This Lease may be signed in one or more counterparts, and all such counterparts shall form but one integrated agreement. This Lease may be executed via facsimile and/or email.

IN WITNESS WHEREOF, the parties have duly executed and delivered this Lease as of the day and year first above written.

WITNESS:

LANDLORD:

Philadelphia Square Apartments IV,
LLC, a Pennsylvania Limited
Liability Company

By:

WITNESSES:

TENANTS:
