

University Place Apartments

LEASE AGREEMENT

THIS LEASE AGREEMENT, is entered into this _____ day of _____, 20____, by University Place Apartments and KR&R Investment Corp., its successors and assigns, hereinafter referred to as LESSOR, and _____, an individual person, hereinafter referred to as LESSEE.

WITNESSETH: In consideration of the mutual covenants and agreements contained in this Lease, the parties agree as follows:

1. PREMISES AND TERM

Lessor does hereby lease to Lessee the premises known as Apartment Number _____ of the University Place Apartments located at 1205 University Avenue, Columbia, Boone County, Missouri (the "Premises") for a term of _____ months _____ days commencing on _____ at twelve noon and terminating _____ at twelve noon. The Premises shall be used by Lessee as a residence and for no other purpose. Lessee acknowledges Lessor's right to relocate Lessee to another Apartment in the event of partial vacancy in the Lessee's apartment specified above.

It is expressly understood that this lease is for the entire term set forth above, and the fact that the Lessee should no longer be a resident of the community in which the Premises are located, should be transferred, should cease to be actively enrolled in college in this community, or for any other reason be unable to continue to live in the unit, Lessee's responsibility shall nonetheless continue for the full term unless the Premises shall be relet or sublet for Lessee's account in accordance with the terms hereof.

2. RENT

The Lessee covenants and agrees to pay a monthly rental of _____ Dollars (\$ _____) per month, payable in advance on the first day of each month during the term of this Lease, provided however, that only the proportionate rent shall be paid at the time of commencement of this lease to reflect any initial partial month occupancy. Beginning in the second month of this lease and for the remainder of the term of this Lease, a full month's rent is due and payable on the first day of each month. Lessor acknowledges the monthly rental shall include payment of the following utilities: electric, water & sewer, gas and central air conditioning, cable TV and a high-speed cable internet connection.

The monthly rental amount above includes: \$ _____ for reserved parking.

If for any reason, the monthly rental is paid after the fifth day of the month excluding any initial partial month occupancy, the Lessee shall pay a late charge of \$30.00 per month for every month or partial month the rent remains past due. All rental payments shall be paid to Lessor at Lessor's office in the Apartment Complex. If any check delivered to Lessor for payment of rent is returned for insufficient funds, Lessee shall pay to Lessor a "bad check charge" in the amount of Twenty five (\$25) Dollars for each such instance. The late charges and bad check charges are in addition to the other remedies provided by this Lease or provided by law.

3. SECURITY DEPOSIT

A security deposit of _____ Dollars (\$ _____) collected from the Lessee when this Lease is executed (signed by both parties), shall be forfeited to the Lessor as damages if the Lessee fails for any reason to go into possession of the Premises leased hereby. Upon commencement of the term of the Lease and the Lessee's going into possession of the Premises, the deposit shall be held by the Lessor as security against loss from damage, non-payment of rent or any other breach of the Lease by Lessee and shall be refunded to the Lessee within Thirty (30) days after the Premises have been vacated; and, upon inspection, the Premises are found to be in as good condition as at the beginning of the lease, normal wear and tear excepted; and provided the agreements and conditions on the part of the Lessee have been complied with entirely.

UPON VACATING THE PREMISES, THE LESSEE MUST FOLLOW PROPER CHECK-OUT PROCEDURES; FAILURE TO DO SO WILL RESULT IN A FORFEITURE OF THE SECURITY DEPOSIT. The security deposit is not any part of the rent herein specified, and consequently, cannot be deducted from the final month's rent. This security deposit shall be held without any duty to pay interest to the lessee. Lessor may hold this security deposit in an interest bearing account with the interest accruing to the benefit of the Lessor.

The provisions relating to the security deposit are for the protection of the Lessor but are in addition to, and not in limitation of, Lessor's other remedies set forth in this Lease. It is specifically understood that the Lessee is completely responsible for the rental for the entire term and any and all damages to the Premises and other damages, all as provided herein, and that the security deposit may be set off against total claims of Lessor and shall not constitute Lessor's exclusive remedy. In addition to the security deposit, the Lessee agrees to pay a Thirty (\$30) Dollar, non-refundable, lease processing fee upon execution of this Lease.

4. CARE OF PREMISES

Lessee agrees to keep the Premises free from any debris, trash, filth or any unsanitary condition whatsoever. Lessee agrees not to do anything that will create a danger of fire or cause an increase in insurance rates or cause a cancellation of insurance. Lessee hereby acknowledges and agrees to keep and maintain the Premises in good clean condition excepting reasonable wear and tear, and to make no alterations or additions thereon without the written consent of the Lessor. The Lessee will keep the sinks, lavatories and commodes open and report any malfunction immediately upon occurrence. The Lessee will pay for misuse or reimburse Lessor for any service calls made necessary by Lessee's negligence or misuse of the heating system, plumbing system, or any other aspect of the Premises and repay the Lessor for the cost of all repairs made necessary by negligent or careless use of said Premises including costs associated with wasteful or excessive utility usage. **Lessee shall be responsible for the cost of pest control procedures necessary as a result of unsanitary conditions in the apartment.** Lessee shall immediately report to manager and the local police any act of vandals or burglars, failure to report same within Twenty-four (24) hours shall constitute evidence that any damages were not so caused. The Lessee agrees to promptly report any repairs, which need to be made to the property. It is the responsibility of the Lessee to inform Lessor in writing of any unsatisfactory conditions in the apartment within seven (7) days of taking occupancy.

No Lessee incurred expenses shall be deducted from the monthly rent under any circumstances whatsoever. Indiscriminate hanging of pictures, plaques, pennants, posters or other items of a similar nature shall be treated as damages and the security damages referred to in Section 3 may be utilized to pay for repair of any damage. Lessee is responsible for acts of Lessee's visitors. Lessee shall not leave and/or store any personal property or belongings outside the leased Premises except a Lessee owned automobile if permitted elsewhere herein. No boats, trailers, buses, etc. shall be parked or stored on the apartment lot.

Although Lessee may have visitors from time to time, it is understood that occupancy of the Premises is expressly reserved for Lessee only. Persons occupying the Premises as guests for more than Three (3) days shall be a deemed violation of this lease and Lessor shall be entitled to recover from the Lessee and guest an amount equal to that being paid by the Lessee in addition to any damages provided in this lease, and in addition the right of Lessor to declare the Lease in default.

5. NON-LIABILITY OF LESSOR

The Lessee covenants that neither the Lessor nor its agents shall be liable for any damages or injury of the Lessee, the Lessee's agents or employees entering the Premises or building of which the Premises are a part, nor shall Lessor be liable for damages to goods or other property of Lessee in the Premises resulting from any accident or incident, and Lessee further agrees to indemnify and save Lessor and its agents harmless from all claims of every kind and nature except in the event of Lessor's gross and willful negligence.

6. LANDLORD'S RIGHT OF INSPECTION AND ENTRY

Lessee agrees to permit the Lessor or its agents to enter the Premises at reasonable hours for the purpose of making inspections and repairs. Lessor shall make a reasonable attempt to provide advance notice before entering premises unless an emergency exists or Lessor has reason to suspect a violation of the terms of this lease. Should Lessor enter for the purpose of making an inspection and determine there are any problems with respect to cleanliness or damages to the premises, Lessor shall notify Lessee, specifying the existence of such a condition. Lessee shall have 48 hours to correct such condition after which time Lessor shall have the option to repair, replace, clean or otherwise deal with any such conditions and shall invoice the Lessee for such charges.

7. ASSIGNMENT OR SUBLETTING

The Lessee covenants that he or she will not allow anyone to share said Premises, keep roomers or boarders, nor assign or sublet or transfer said Premises without the written consent of Lessor. Sublessees are additionally responsible for payment of a Lease Processing Fee. Security Deposits are not transferable from Sublessor to Sublessee.

8. NO SMOKING IN PREMISES

Lessee agrees to neither smoke nor allow any visitors or guests to smoke in the Apartment or any common areas including hallways, stairwells or the lobby.

In the event Lessee or guests of Lessee smoke in the leased premises, the following provisions shall apply: First infraction of this clause shall result in a written notice of violation. Second infraction, this lease shall be declared to be in default and the provisions of the following section will apply. In addition, Lessee shall pay a \$250 Room Recovery Fee for violating this lease provision.

9. DEFAULT

Upon the failure of Lessee to make payment of rent when it is due or if the Lessee should breach any other covenants, agreements, or conditions of this lease, or if the Premises are abandoned, deserted or vacated, then at the option of the Lessor, this lease shall immediately terminate and Lessor may re-enter and repossess the Premises and remove and put out Lessee.

In the event of re-entry by Lessor, it is herein provided that Lessee shall be liable in damages to Lessor for all loss sustained and such re-entry shall not constitute a release of Lessee. It is intended that Lessor's remedies shall be as broad as permitted under the laws of the State of Missouri. The exercise of one remedy shall not be deemed exclusive of the right to collect the entire amount of unpaid rent or damages. In the event of default hereunder, the Lessor is entitled to employ an attorney or other collection agents to enforce Lessor's rights and all reasonable fees and costs associated therewith (up to fifty percent of the amount owed) shall be paid by Lessee. Any amounts which remain unpaid after default shall bear interest at the rate of Fifteen percent (15%) per annum compounded quarterly.

10. CONDEMNATION OR DAMAGE BY FIRE TO PREMISES

If, during the term of the Lease, the Premises should be partially destroyed by fire or other casualty, the Lessor shall make whole any damage to the structure with all reasonable diligence and without interruption of tenancy. If, however, the premises sustain a fire or other casualty that renders the Premises uninhabitable, then the Lease shall terminate and the rent shall cease to accrue as of the date of destruction. Lessee agrees to maintain his or her own insurance on personal property, clothing and valuables in the Premises, and Lessor shall have no liability with respect to the same whether such items are damaged by fire, casualty, taken, theft or lost. Fire caused by the negligence of the Lessee does not exclude the Lessee from any and all responsibilities set forth in Section Five (5) of this agreement. It is expressly agreed by and between the Lessor and the Lessee that if the whole or any part of said Premises hereby leased shall be taken for any public or quasi-public use, making the Premises uninhabitable as a residence, this lease shall terminate on the date of possession of said part. All damages awarded from such a taking shall belong to the Lessor.

11. QUIET ENJOYMENT

Lessor agrees and covenants that, subject to the provisions hereof; the Lessee shall have peaceful and quiet enjoyment of the Premises for the duration of his or her occupancy; provided that the Lessee complies with the covenants, agreements, and conditions of this lease.

12. COMMON AREAS & SHARED USE RESPONSIBILITY

It is understood that the Premises form a part of a living unit located in an apartment complex. Associated with the apartment complex are areas designated for the use in common by all Lessees. Lessee agrees and Lessee will be responsible for any damages to other portions of the unit, portions of the building in which the unit is occupied, other portions of the apartment complex, and all common areas if caused by the Lessee or by guests or invitees of Lessee.

It is understood that Lessee may be occupying said Premises jointly with other Lessees. In such event, Lessee shall be held liable for a pro rata share of the damages, **including cleaning and pest control costs**, in the unit unless it can reasonably be shown that Lessee was solely responsible for such damages in which event Lessee may be held responsible for all such damages or costs of repair. Lessee acknowledges that there is joint responsibility with respect to the total unit and common areas in which the Premises are located and that Lessee will possibly be liable for damages caused by other residents in the unit subject to the terms of this section, and, accordingly, must exercise responsibility to see that the entire unit and common areas are maintained in good order.

13. PARENTAL OR SPONSOR'S GUARANTY

It is understood that this apartment complex will have numerous leases to college age students and that Lessor requires as a condition of this Lease (Lessor has the option to cancel the Lease in the event this guarantee is not timely provided) that a binding parental or sponsor's guarantee be included on this lease agreement. Lessee agrees to be fully bound by the terms and conditions of this Lease irrespective of the guarantee and that such guarantee shall be considered additional insurance to Lessor of the performance of this Lease and not in substitution to Lessee's responsibility. Lessor MAY, in its sole and absolute discretion, waive this guarantee.

14. CLEANING PREMISES UPON VACATING

Lessee agrees to clean the premises in order to return the Premises to the Lessor in the same condition as when occupancy was taken, normal wear and tear excepted. Lessee agrees to sweep out the residence and remove all trash and other debris from the Premises and to lock and fasten all doors and windows. **Lessee agrees to have the carpet professionally cleaned immediately prior to return of possession to Lessor and to provide written receipts confirming such cleaning. Failure to provide such confirmation shall constitute Lessee's authorization for Lessor to have premises professionally cleaned with the cost being charged to Lessee.** Lessee will be responsible for the Premises until all keys for the Premises are returned to the office of the Lessor.

15. RULES AND REGULATIONS

Rules and Regulations which are attached hereto and incorporated herein by reference are an important part of this Lease. Essential terms of the Lessee-Lessor relationship are set forth in the Rules and Regulations, and by executing this Lease, Lessee acknowledges that he or she has read and become familiar with the terms of the Rules and Regulations. Lessor reserves the right to make reasonable changes to the Rules and Regulations and, upon notification to Lessee of such change, such new Rules and Regulations shall be deemed as equally binding upon Lessee as if originally set forth herein.

16. PARKING (Delete non-applicable paragraph)

Lessee does not have the right to use the Apartment parking lot. Lessor does guarantee that one parking space will be made available for lease for each living unit but assumes no responsibility for providing parking to all tenants.

Lessee shall have the right to use one parking space designated by Lessor and Lessee agrees to pay Lessor as additional rent the sum of Twenty Five (\$25) Dollars per month for said space.

17. PET POLICY

Pets of any kind whether animals, fish, birds or reptiles are not allowed on the Premises.

18. DISPOSAL OF ABANDONED PROPERTY

Any property of Lessee remaining in the premises either after the termination of this lease or after Lessee abandons the premises may be removed or disposed of by Lessor. The premises shall be deemed abandoned if; (1) Lessor reasonably believes that Lessee has vacated the premises and intends not to return, (2) the rent is due and unpaid for 30 days, (3) Lessor posts written notice on the premises of Lessor's belief of abandonment, and (4) Lessee fails to respond within ten (10) days of said posting. Lessor has the option to sell any abandoned property remaining in the abandoned premises and apply any proceeds against the amounts owed by Lessee under this Lease.

LESSEE OBJECTION NOTIFICATION

Lessee shall, within Ten (10) days after occurrence, notify Lessor, in writing, of any alleged violation by Lessor of any of its obligations to Lessee arising under this Lease or otherwise. The failure of Lessee to make such notification, in writing, within the time proscribed shall constitute a total and complete waiver of said objection.

ACKNOWLEDGMENT

LESSEE HEREBY ACKNOWLEDGES THAT HE OR SHE HAS READ THIS AGREEMENT AND THE RULES AND REGULATIONS. LESSEE UNDERSTANDS THAT THE RULES AND REGULATIONS MAY BE AMENDED FROM TIME TO TIME AND ARE FOR THE PURPOSE OF PROTECTING THE PREMISES AND PROVIDING FOR THE SAFETY AND WELL BEING OF ALL OCCUPANTS. LESSEE AFFIRMS THAT HE OR SHE WILL COMPLY WITH THE TERMS AND PROVISIONS OF THIS AGREEMENT. LESSEE ACKNOWLEDGES THAT THIS IS A LEGALLY BINDING DOCUMENT AND IS INTENDED TO BE ENFORCED AGAINST LESSEE AND ANY GUARANTOR IN ACCORDANCE WITH ITS TERMS AND CONDITIONS.

IN WITNESS WHEREOF, the parties have executed this instrument in duplicate on the date first written above.

KR&R INVESTMENT CORP.

LESSEE

BY: _____
LESSOR

GUARANTOR

GUARANTOR`S RELATIONSHIP TO LESSEE

AMOUNT PAID UPON EXECUTION OF LEASE:

LEASE PROCESSING FEE \$ 30.00
SECURITY DEPOSIT PAID \$ _____
FIRST MONTH'S RENT \$ _____
TOTAL OWED \$ _____
DATE PAID _____

RENEWAL FROM APT # _____

SEC. DEP. TRANSFERRED \$ _____

MOVE-IN CHECKLIST

LEASE APPLICATION RECEIVED _____
PAYMENTS RECEIVED:
LEASE PROCESSING FEE _____
SECURITY DEPOSIT _____
1ST MONTH'S RENT _____
DRIVERS LIC./ PASSPORT COPY _____
TENANT MANUAL EXPLAINED _____
MOVE IN/MOVE-OUT REPORT _____
KEYS GIVEN TO TENANT _____

University Place Apartments

RULES AND REGULATIONS

1. Pets are not allowed in the rental units. The following shall apply to a violation of this policy:

FIRST: A written warning will be issued to the Lessee specifying the complaint. The Lessor may, in its discretion, declare the Lease to be in default.

SECOND: Upon a second violation the Lessor will declare the Lease to be in default and proceed with the remedies as provided for in Section 9. of the Lease Agreement.

2. All radios, television sets, phonographs, or any other appliances or items which may cause noise, etc., must be turned down to a level of sound that does not annoy or interfere with other residents. No music lessons, either vocal or instrumental, shall be permitted on the Premises at any time. The following shall apply to complaints concerning a Lessee's violation of this rule:

FIRST: A warning will be issued to the Lessee, specifying the complaint was filed.

SECOND: The Columbia Police will be summoned.

3. Locks may NOT be changed or added without prior written permission of Lessor. Locks and the appropriate keys, and/or chains added must be left in place upon vacating the Premises. Lessor will furnish one key per Lessee for each outside door to the Premises. All keys must be returned to Lessor upon termination of occupancy or Lessor may impose a reasonable charge. Lessees agree that such keys are provided for Lessee's own use and privacy. Duplicates will not be made of such keys, nor will keys be loaned to any persons. Lessee agrees to pay a \$25.00 charge to unlock apartment door during business hours and \$50.00 after business hours or on holidays or weekends.

4. The driveways, sidewalks, entry passages, stairs and halls shall not be obstructed or used for any purpose other than ingress and egress. Bicycles and such other vehicles shall not be allowed to obstruct the driveways, sidewalks, entry passages, stairs or halls. If the Lease gives Lessee the right to use the apartment's parking lot, Lessee agrees to abide by all parking regulations, specifically; not to double park in fire lanes, obstruct the flow of traffic, park in prohibited areas, park on landscaped areas or otherwise violate parking provisions. Parking decals shall be required and Lessee agrees to display such decal as instructed. Lessee agrees that for such violation of any reasonable parking regulations in force from time to time, including failure to display decal, Lessee's vehicle may be subject to being towed at Lessee's expense.

5. Nothing shall be thrown out of windows (or hung from windows) or doors. Lessee must exercise care and caution about leaving windows or doors open during inclement weather. Lessee shall be liable for any damage to carpets, floors or damage to any part of the premises resulting from failure to exercise reasonable care.

6. The Lessor acknowledges the right of Lessee to entertain friends and guests. Lessee, members of Lessee's family and guests shall at all times maintain order in the apartment and at all places on the grounds, and shall not make or permit any loud, improper or boisterous conduct or otherwise disturb the comfort or interrupt the sleep of other residents.

7. Lavatories, sinks, toilets, and all water and plumbing apparatus shall be used only for the purpose for which they are constructed. Sweepings, rubbish, rags, or other foreign substances shall not be thrown therein. Any damage to such apparatus and the cost of cleaning or repairing plumbing resulting from misuse shall be borne by Lessee.

8. Lessee will not store or bring any hazardous materials on the premises or use the Premises for any hazardous uses. Lessee will not place any unusually heavy objects on the floor, such as pool tables, waterbeds, etc. without prior written consent of Lessor.

9. All trash and garbage will be placed in sanitary containers in location designated by Lessor. There may be from time to time several trash dumpsters located around the apartment complex. Lessees agree to cause trash and refuse to be deposited directly into such dumpsters and not left in the units or in the common areas, hallways, or similar places.

10. Washing automobiles and performing mechanical work thereon is strictly prohibited. Parking of motorcycles in any area other than designated vehicle parking is strictly prohibited. Lessee agrees the Lessor has the right to remove and store said vehicle at Lessee's expense. Parking of racecars, junk cars or storage of any vehicle that is not operable is prohibited. It is the responsibility of the Lessee to park only in the space assigned. Lessor reserves the right to refuse parking of any vehicle, which may endanger life or property. Lessor or its Agent have the right to remove and store or have removed and stored vehicles which may violate this rule at Lessee's expense.

11. Lessor reserves the right at any time to make such changes to these Rules and Regulations as Lessor shall in its judgment determine to be necessary for the safety, care and cleanliness of the Premises.

SECURITY DEPOSIT REFUND PROCEDURES

1. A refund of the entire security deposit is subject to compliance with all four (4) of the following provisions:

- A. That the full term of the Lease has expired; and,
- B. That there are no damages, beyond ordinary wear and tear, to Lessor's property, furniture, appliances, carpet, draperies, floor coverings; and,
- C. That the entire apartment, including range, refrigerator, bathrooms, closets, and cupboards are clean; and,
- D. That no late charges, delinquent rents, other charges or fees or damages remain unpaid.

2. The following guidelines will be used to determine the amount to be deducted from the deposit if Lessee fails to comply with item C above. These amounts are guidelines only and Lessor reserves the right to increase these charges if circumstances indicate the actual costs to be incurred would exceed these listed charges. **In the event Lessor is required to clean the apartment, a minimum charge of \$150.00 will be assessed.**

Clean Range	\$25.00	Clean Refrigerator	\$35.00
Clean Bathroom	\$35.00	Stained Carpets	\$50.00 to \$250.00
Trash Removal	\$10.00 to \$50.00		

In addition, Lessee is responsible for any costs incurred by Lessor to repair any items, appliances, furniture, etc. damaged by Lessee.

3. If Lessee has complied with all the terms and conditions concerning the Security Deposit, the deposit will be returned by check mailed to a forwarding address furnished Lessor by Lessee.

Security Deposit refunds cannot be picked up at the office. The Security Deposit may not be applied to the last monthly rental or any other rental payment. We attempt to return Security Deposits within three (3) weeks after Lessee's departure.

I HAVE READ THESE RULES AND REGULATIONS AND AGREE TO COMPLY WITH THEM.

LESSEE

Attach Photo Identification Here

Roommate Referral Form

Name _____ Interested in: Shared BR / Private BR I need _____ roommates.

This information is requested to help us match you with someone of similar interests and habits. This information is optional and only needed if you interested in having us help you find a roommate.

I am.....
_____ a smoker or _____ a non-smoker
_____ quiet or _____ outgoing
_____ a morning person or _____ a night person
_____ studious or _____ not so studious
_____ vegetarian or _____ not a vegetarian

Other comments: _____