

EUROPA HOUSE STUDIO LOFTS LEASE

📍 introduction

Please read this document with care. Once signed, this lease is a legally binding contract between you and the “603 South Busey Corporation”

This lease is made between the undersigned (referred to here as “the Student”) and the “603 South Busey Corporation” (called “the Proprietor”), owner of the Europa House Studio Lofts.

This contract contains the entire agreement between the parties, and the Proprietor is not bound by any representations or promises, oral or written, not in this contract. This contract cannot be modified orally.

📍 governing principles

The Proprietor agrees to furnish space in the Studio Lofts, at 603 South Busey Avenue, Urbana, Illinois, for the stated periods. The Proprietor will operate the Studio Lofts in compliance with the Certified Housing standards of the Office of the Dean of Students of the University of Illinois at Urbana-Champaign (UIUC).

The Student agrees to abide by the University of Illinois’ Certified Housing regulations and the “Studio Lofts Rules,” as they are now or may be amended later.

📍 student’s responsibility

The Student shall provide a mattress cover and linens, pillows, blankets, bedspreads, kitchen utensils and household cleaning items. All electric devices must be approved by the Europa House Director to verify they are not dangerous or dangerously worn.

The Student is responsible for the reasonable care of the Proprietor’s property and agrees to pay to repair or replace damage to the building or its furnishings caused by the Student or his or her guest(s). If unknown person(s) damage any public areas, the Student agrees to share, on a prorated basis, repair or replacement costs.

The Student agrees to maintain the apartment and, at the end of this lease, to leave the apartment as clean and orderly as it was at the start of this lease.

📍 proprietor’s role

The Proprietor will furnish each apartment with major kitchen appliances, twin loft beds, dressers, desks, chairs, and a coffee table & couch.

Rent includes a high-speed Internet link; the rent does not include other utilities. Reserved garage parking costs extra, as noted in the “Parking Reservation.” The Proprietor is not liable for excessive utility costs due to improperly operated or malfunctioning equipment.

Authorized personnel of the Proprietor shall have the right to enter any room at any time for maintenance, inspection or regulation enforcement purposes.

The Proprietor may have the Student’s apartment cleaned, should the Proprietor find that reasonable standards of cleanliness or hygiene are not being met. The Student agrees to pay for such cleaning expenses.

The Proprietor, its agents and employees shall not be liable for any loss or damage to the Student or the Student’s guest(s) due to fire, theft, burglary or vandalism. The Student assumes all risk of loss to the Student’s property caused by any act or omission by the Student or by water leakage, windstorm or other causes beyond the Proprietor’s control. The Proprietor recommends that the Student purchase, from an independent insurance agent, renter’s insurance to cover such events.

If the Proprietor deems that the Student’s apartment has become uninhabitable due to fire or other casualty, the Proprietor shall have the right to end this contract or to move the Student to similar quarters during repairs. The Student’s contractual obligations shall cease only if the Proprietor ends this contract or does not furnish similar housing. The Student agrees that personality conflicts shall not be resolved at the financial expense of the Proprietor. The Proprietor shall have the right to reassign the Student to similar Europa House quarters.

The Student authorizes the UIUC to tell the Proprietor if the Student is currently enrolled at the UIUC.

The Proprietor will pay interest on the Student’s security deposit (see “Payment Schedule”) at the current interest rate of a Certificate of Deposit.

📍 security deposit

The Student’s security deposit (see “Payment Schedule”) guarantees the Student’s full and faithful performance of this contract.

All or part of the security deposit may be kept for:

- 1 Payments outstanding under this contract
- 2 Payment, on a prorated basis, of communal Studio Lofts utility expenses for sewage and sanitary hauling
- 3 Bills owed by the Student to third parties, such as utilities (electricity, water and telephone are metered for each apartment)
- 4 Costs (actual or estimated) of cleaning the apartment to return it to its initial state
- 5 Costs (actual or estimated) of any damages attributable to the Student and/or the Student’s guest(s) or, if caused by unknown person(s), costs shared in common by all residents

Deductions will be listed when the deposit is returned, within sixty days after this contract ends.

📍 default

The Proprietor shall give the Student written notice of default that may result in financial or other penalties (see the “Studio Lofts Rules” for details). Default includes, but is not limited to:

- 1 Contract payments over twenty days late
- 2 The inability or refusal to maintain a clean and orderly apartment
- 3 Disorderly or illegal behavior by the Student or the Student’s guest(s)
- 4 Misuse of alcoholic beverages or smoking inside the Studio Lofts
- 5 Violating the UIUC Certified Housing regulations, the University’s “Code of Conduct” for its students, or the “Studio Lofts Rules,” whether now in existence or as they may be amended

– continued on reverse –

STUDIO LOFTS 2018-2019 LEASE



calendar — continued from reverse —

The Student agrees to accept two spaces in a Studio Loft (resulting in a single-occupancy Studio Loft) for the UIUC 2018 fall semester and 2019 spring semester. The Student can move in as of Sunday, August 19, 2018 and agrees to move out by Saturday, May 11, 2019. There are no refunds for times when the Student is not present. Between the fall and spring semesters, during Winter Break, the Student may reside for \$28 per day.

payment schedule

The \$300 balance* of the \$500 security deposit is due when this lease is signed.

*The earlier \$200 housing application fee also goes toward the security deposit.

Rental payments will come due:

...if paying in advance by the semester:

June 1, 2018 \$6,750 November 1, 2018 \$6,750

...or, if making installment payments:

June 1, 2018	\$1,390	Nov. 1, 2018	\$1,390
July 1, 2018	\$1,390	Dec. 1, 2018	\$1,390
August 1, 2018	\$1,390	January 1, 2019	\$1,390
Sept. 1, 2018	\$1,390	February 1, 2019	\$1,390
October 1, 2018	\$1,390	March 1, 2019	\$1,390

Staying only one semester costs \$500 extra. There is a \$30 fee for a payment returned for insufficient funds; payments overdue by five days or more incur a \$30 late fee; an extra \$30 is charged each time another ten days pass for overdue rent.

The Student agrees to pay all reasonable costs, attorney's fees and expenses incurred by the Proprietor when seeking to uphold the terms of this lease, such as the payment of overdue rent.

Students expecting financial aid sufficient to also cover their living expenses can defer their rent payment until they get their aid, by submitting a completed "Financial Aid Plans" form, with supporting documentation and a \$150 fee, to the Proprietor.

university reciprocal agreement

"Fall 2018: New, first-time attending undergraduate UIUC students who first arrive on campus for the fall 2018 semester and who have a contract with the Europa House may cancel their housing contract without penalty to contract with a University owned undergraduate residence hall any time through August 24, 2018, providing the student's reciprocal application is approved by the UIUC Housing Office. From the time a student has signed a contract through June 30, 2018, students can cancel their contract without completing the reciprocal application paperwork. As of July 1, 2018, students must complete the reciprocal application and have it approved to cancel their contract.

"Spring 2019: New, first-time attending undergraduate and transfer UIUC students who first arrive on campus for the spring 2019 semester and who have a contract with the Europa House may cancel their housing contract without financial penalty to contract with a University owned undergraduate residence hall any time through January 14, 2019, for the spring 2019 semester, providing the student's reciprocal application is approved by the UIUC Housing Office.

"Returning undergraduate students who were on the UIUC campus before fall 2018 may cancel their 2018-2019 contract with the Europa House without financial penalty through May 15, 2018, for the fall 2018 semester, or through November 15, 2018, for the spring 2019 semester, and move to a University owned undergraduate residence hall, providing the student's reciprocal application is approved. If November 15 falls on a weekend, the reciprocal application submission deadline is the close of the office hours on the prior Friday."

university certified housing

The University of Illinois' "Certified Housing" designation of the Europa House is a material element of this lease. If at any time during the lease's duration such certification of the Europa House is withdrawn, the lease and Student's obligations hereunder shall be voidable at the Student's option.

ending the lease prematurely

A Student seeking to end the lease early shall remain subject to the lease's obligations, unless:

If the Student provides a suitable replacement tenant who assumes all the Student's outstanding lease commitments, the Student will be released from any further lease responsibilities.

If the Proprietor is the first to find a suitable tenant to assume the Student's remaining lease responsibilities, the Student will have no further lease obligations, but will forfeit the security deposit.

please complete this section

The Student hereby agrees to the terms of this lease.

Student's signature:

Date:

.....
Student's first & last name (please print):

.....
Europa House Director:

Date:

.....
Europa House Director first & last name (print):

Parent or Guardian Guaranty:

To be signed by the parent or guardian of a Student under 21 years of age:

The undersigned guarantees the full observance of this lease and of any revised or continued lease to be observed by the Student and waives demand, notice of protest and notice of any changes, renewals, modifications or default by the Student.

Parent/Guardian signature:

Date:

.....
Parent/Guardian first & last name (please print):