

Student Occupancy Agreement Instructions

Property Reserve, Inc. operates two residential housing facilities, The Plaza and The Lodge. The Plaza is a women's only facility. The Lodge is a men's only facility. Both facilities are approved housing for LDS Business College and provide dorm style accommodations.

If a student of LDS Business College wants to occupy a unit in The Lodge or The Plaza, he or she will need to complete the Student Occupancy Agreement for the applicable facility (Men will complete the Student Occupancy Agreement for the Lodge and Women will complete the Student Occupancy Agreement for The Plaza). In addition to the Student Occupancy Agreement, the student will complete the Rental Application.

If the student is not an adult, the student's parent(s) or guardian(s) must sign the Student Occupancy Agreement and the Rental Application. Once the documents have been completed, the student is to send the documents, along with the rental application fee, to:

Property Reserve, Inc.
c/o Horne's Lodging Properties
Attn: Manager of Student Housing
122 West South Temple
Salt Lake City, Utah 84101

The rental application fee is non-refundable and is applied toward the costs of processing the rental application. If the rental application is approved, the student will be notified by Property Reserve, Inc. whereupon the student will be obligated to pay the security deposit and the first month's rent. Upon receipt of the security deposit and the first month's rent, the Student Occupancy Agreement and the application will be finalized and a unit will be assigned to the student.

Because dormitory-style housing includes no personal food preparation facilities, all applicants to PRI housing are required to make a \$500 dining services payment to LDS Business College as a condition of being eligible to live in either the Plaza or the Lodge. The student resident is issued an electronic card with a \$500 balance that is usable at the LDS Business College Carriage Café. This payment is sent to:

LDS Business College
Dining Services – 2nd Floor
95 North 300 West
Salt Lake City, Utah 84101-3500

Student Occupancy Agreement

[Plaza/Women]

This Student Occupancy Agreement ("**Agreement**") is made and entered into as of the _____ day of _____, _____ by and between Property Reserve, Inc., a Utah nonprofit corporation ("**PRI**"), and _____ ("**Student**"). Notices and payment of the Occupancy Fee shall be made to PRI and delivered to the following address: Horne's Lodging Properties
Attn: Manager
122 West South Temple
Salt Lake City, Utah 84101

1. STUDENT CERTIFICATION.

COLLEGE OFF-CAMPUS HOUSING. PRI represents and Student acknowledges that PRI has entered into a contract with LDS Business College (the "**College**") to provide College approved off-campus housing to students of the College. The College has promulgated an Honor Code, Residential Living Standards, and other rules and guidelines pertaining to approved off-campus housing, including a Title IX sex segregated housing program. To be approved to provide off-campus housing to students of the College, PRI and the students living on the Property need to comply with certain requirements. The Student acknowledges and agrees that the failure to comply with these requirements may result in termination of the Agreement and/or eviction from the Unit.

Student's Initials: _____

CERTIFICATION OF STUDENT STATUS: I hereby certify that I am a "student" and am eligible to occupy and reside in College contracted Off-Campus Housing, that is, I am a full or part-time student of the College, enrolled in daytime or evening classes; or, I have applied to the College and paid the required application fee for enrollment. I further understand and agree that the College has established a Title IX sex segregated housing program, and I have elected to live in such housing under the terms and conditions found herein. I further certify that I have never been evicted nor had my tenancy terminated from the College-contracted housing under principles of the College's Honor Code, the College's Residential Living Standards, and the gender separation policy and remain eligible as a student as defined in this paragraph. I recognize and understand that my certification of student status is material to and relied upon by PRI in entering into this Agreement and any misrepresentation found herein or change in student status is reason for immediate eviction and such other legal and equitable remedies as PRI may pursue. For College students, PRI is required by the College to verify each semester that you are a resident, with a current Occupancy Agreement, living at this address. Student hereby consents to the College disclosing to PRI Student's enrollment at the College and to PRI verifying such enrollment.

Student's Initials: _____

RESIDENTIAL LIVING STANDARDS: I agree to comply with and acknowledge my responsibility to maintain the College's Residential Living Standards as listed below and to help other students maintain the same standards. My violation of these standards shall be sufficient cause for eviction.

Guests of the Opposite Sex: Unless otherwise authorized by the College, visitors of the opposite sex are prohibited except in common areas (such as lobbies). The use of bathroom areas by members of the opposite sex is not appropriate unless emergency or civility dictates otherwise and then only if the safety, privacy, and sensitivity of other residents are not jeopardized. Visiting hours may begin after 9:00 a.m. and extend until 12:00 midnight. Friday night visiting hours may extend until 1:30 a.m. PRI may establish a shorter visiting period if written notice is given to students.

Conduct: All students and residents shall be required to conduct themselves in a manner consistent with the College's Honor Code including abstaining from (a) possessing, serving, or consuming alcoholic beverages, tobacco, tea, coffee, and harmful drugs; (b) involvement with gambling, pornographic, erotic, indecent, or offensive material; (c) obscene or indecent conduct or expressions; (d) disorderly or disruptive conduct; or (e) any other conduct or action inconsistent with the College's Honor Code, in the sole discretion and judgment of the College. All guests of Students must comply with the Residential Living Standards while in the Unit and the Building. Students are expected to help their guests and other residents understand and fulfill their responsibility under the College Residential Living Standards and the College Honor Code.

Dress and Grooming Standards: All students and residents of College contracted off-campus housing are required to know the College dress and grooming standards and abide by them. Violation of the Residential Living Standards by the Student shall be a material breach of this Agreement permitting immediate eviction.

Student's Initials: _____

2. Unit. Subject to the terms and subject to the conditions of this Agreement, PRI hereby grants to Student the non-exclusive right to occupy a unit (the "**Unit**") within the building commonly known as The Plaza, with an address of 122 West South Temple, Salt Lake City, Utah 84101 (the "**Building**"). PRI, in its sole and absolute discretion, will designate the Unit to be occupied by Student, along with the other students that will occupy the Unit. The Unit will be occupied by a maximum of two (2) persons, subject to Section 14. If any occupant of the Unit fails to comply with the College Honor Code and the College Residential Living Standards or is unreasonably disruptive, Student should contact the College's Honor Code office. Student hereby waives and releases PRI from any and all claims arising from the acts or omissions of any occupants of the Unit. Unless circumstances warrant an immediate transfer, upon 7 days' written notice to the Student, PRI may transfer the Student to an equally suitable Unit within the Building other than

originally assigned for the purposes of consolidating students or other justifiable reasons. In all cases where PRI transfers Student for PRI's own purposes, PRI agrees to pay \$50 per person to cover other costs of moving. Such amounts shall be offered, at the Student's option, either as an immediate payment to the Student or as a credit toward the next month's Occupancy Fee due PRI from Student. The Unit is furnished. Student may not bring in his/her own bed, furniture or appliances.

3. Parking/Storage: Parking and storage rights are NOT granted through this Agreement. If Student desires parking or storage rights, such rights shall be set forth in an Addendum to this Agreement. Student may be required to pay a fee for parking or storage.

4. Term. The "**Term**" of this Agreement shall commence at 12:00 noon on the date that is five (5) days prior to the commencement of the following College semesters ("**Commencement Date**") and shall expire at 12:00 noon on the date that is five (5) days after the last day of the following College semesters, unless earlier terminated pursuant to the terms of this Agreement:

_____ Fall _____ Summer
_____ Winter _____ Other; specify: _____

If Student desires to occupy the Unit on a weekly or monthly basis outside of the Term, as defined above, Student and PRI shall agree in writing and Student shall be responsible to pay a weekly or monthly Occupancy Fee as determined by PRI, which fee will be higher than the Occupancy Fee set forth herein for the Term. Students may not check-in/check-out or move-in/move-out on Sundays. If Student does not check-in on or before the first day of the College semester, PRI will not be obligated to reserve a Unit for Student's use. If PRI is unable to deliver possession of a Unit at the commencement date of the Term, the Student shall not be liable for any Occupancy Fee, and may terminate this Agreement, until possession is delivered. Under no condition shall PRI be liable for any damages or fees if PRI does not deliver possession of the Unit. Either party may terminate this Agreement at any time not less than ninety (90) days before the Commencement Date by providing written notice to the other party. If Student terminates the Agreement, Student shall pay PRI an early termination fee of Fifty Dollars (\$50.00) at the time the notice is given as a condition of termination, and PRI shall refund to the Student any prepaid Occupancy Fees and/or Security Deposit within thirty (30) days after the date of the Student's notice of termination. When PRI gives notice of termination, PRI shall refund any prepaid Occupancy Fee and the Security Deposit with the notice of termination.

5. Fees. Resident shall pay the following amounts:

Occupancy Fee: \$310.00 /month Fall semester; \$310.00 /month Winter semester
\$310.00 /month Summer semester;
Other arrangement: \$ _____ / _____
First Month's Occupancy (prorated to end of month): \$310.00
Security Deposit: \$310.00 Total; \$100.00 refundable; \$210.00 nonrefundable
Application Fee: \$50.00
Early Termination Fee: \$550.00

Student shall pay to PRI the "**Occupancy Fee**" indicated above by check or money order and on the first day of each and every calendar month during the Term without notice, deduction, recoupment, or offset. All checks should have the following written legibly on the face: (1) Name of the Student; (2) the Unit number occupied by the Student; and (3) itemization of payment (Occupancy Fee/late fees/etc.). Any delay in paying any installment of the Occupancy Fee or other amount owed to PRI for any cause does not relieve the Student's obligation to pay the Occupancy Fee or any late fees or interest. The Occupancy Fee for any partial calendar month shall be prorated based upon the number of days in such month. All payments of the Occupancy Fee shall be made to PRI at the address specified in the first paragraph of this Agreement. For convenience, if the Term includes multiple semesters with different monthly Operating Fees, the Occupancy Fee payments may be made in equal monthly installments for each semester over the Term pursuant to a schedule prepared by PRI. Failure to sign the Confirmation of Terms does not relieve the Student from his/her obligations thereunder.

6. Security Deposit. Upon the execution of this Agreement, Student shall deposit with PRI a "**Security Deposit**" in the amount indicated in Section 5, in cash, as security for the performance of Student's obligations under this Agreement. PRI may (but shall have no obligation to) use the Security Deposit or any portion thereof to cure any Event of Default under this Agreement or to compensate PRI for any damage, cost, or expense PRI incurs as a result of Student's failure to perform any of Student's obligations hereunder (including the costs to repair and clean the Unit and any furniture or furnishings provided by PRI upon vacation by Student or utility charges). In such event Student shall immediately pay to PRI an amount sufficient to replenish the Security Deposit to the sum initially deposited with PRI. PRI may commingle the Security Deposit with PRI's general and other funds, and PRI shall not be required to pay interest on the Security Deposit. PRI shall return the Deposit to Student within thirty (30) days after the expiration or termination of this Agreement, subject to the following conditions precedent: (a) Student has maintained and cleaned the Unit (PRI may deduct the cost to clean and repair the Unit and any furniture/furnishings from the Deposit), (b) Student is not in default of the Agreement (any costs to cure any default or any past due Occupancy Fee may be deducted from the Deposit), (c) Student has peacefully surrendered possession of the Unit, including any and all keys, and (d) Student has provided PRI with a forwarding address and has complied with all check-out procedures. If all keys are not returned, PRI may charge Student a fee to change the locks to the Unit.

7. Late Fees and Interest. If any payment of the Occupancy Fee is not received by PRI within ten (10) days after its due date (and whether or not PRI has notified Student of such delinquency), Student shall pay to PRI on demand as a late charge an additional amount equal to Twenty-Five Dollars (\$25.00) per late payment. A late charge shall not be imposed more than once on any particular installment not paid when due, but imposition of a late charge on any payment not made when due does not eliminate or supersede late charges imposed on other (prior) payments not made when due or preclude imposition of a late charge on other installments or payments not made when due. In addition to the late charges referred to above, which are intended to defray PRI's costs resulting from late payments, any payment from Student to PRI not paid when due (including any late charges) shall at PRI's option bear interest from the date due until paid to PRI by Student at the rate of eighteen percent (18%) interest per annum. Acceptance of any late charge

and/or interest shall not constitute a waiver of Student's default with respect to the overdue sum or prevent PRI from exercising any of its other rights and remedies under this Agreement. If Student presents a Dishonored Check to PRI, in addition to any late charges and interest Student shall pay to PRI a fee in the amount of Twenty Dollars (\$20.00) (or the amount charged by local banks for dishonored checks, whichever is greater) for each instance. If Student presents more than two Dishonored Checks to PRI during the Term, PRI may require Student to make future Occupancy Fee payments by certified or cashier's check.

8. Utilities. PRI will provide electricity, natural gas, culinary water, sanitary sewer, and garbage collection, the cost of which shall be included in the Occupancy Fee. The Building is equipped with wireless internet access. Students will use any internet access in a manner that will not decrease the availability or speed of any such access, such as unreasonable streaming of video or other content. Students are encouraged to use personal cellular phones for their telephone and communication needs. In the event of interruption or disturbance in any utility or other service provided hereunder, such service failure shall not, regardless of its duration or cause: (a) impose upon PRI any liability whatsoever, (b) constitute an eviction of Student, constructive or otherwise, (c) entitle Student to an abatement of the Occupancy Fee or to terminate this Agreement, or (d) otherwise release Student from any of Student's obligations under this Agreement, and Student waives any claims and all claims whatsoever against PRI related to any service failure.

9. Condition Of Unit. Student accepts the Unit, the Building, and any and all improvements therein in their current AS-IS condition and as being in good order and repair, reasonable cleanliness included, except otherwise indicated in writing, a copy of which must be submitted to PRI within 24 hours of commencement of occupancy. The Student acknowledges and agrees that the Unit is a continuously occupied shared student apartment and that the Unit may be at different stages of clean or dirty depending on the time elapsed from the most recent cleaning check and the cleaning habits of the other occupants in the Unit. PRI gives no guarantee the Unit will be clean to the Student's or the Student's parents' personal standards.

10. Use. Student shall use the Unit as his/her personal residence and for no other use or purpose. The Student shall abide by all applicable City, County, State, and federal laws. Student shall not cause or permit any nuisances, such as excessive noise, odor, vibration, etc. to occur in the Unit or the Building. Student shall respect and accommodate the peaceful use and enjoyment of the Unit and Building by other students. No appliances, such as dishwashers, ovens, stoves, barbeque grills, toasters, space heaters, etc. may be placed or operated within the Unit without PRI's prior consent. The noise from any radios/stereos and televisions shall neither emanate from the Unit nor disturb any other students within the Unit or the Building. Student shall not cause any liens or encumbrances to be filed against the Building. If any liens are filed by, through or under Student, Student shall immediately cause any such liens to be released and shall indemnify PRI from any claims, costs, expenses, or damages arising from such liens.

11. Hazardous Materials. Student and any guest of Student shall not generate, manufacture, store, treat, discharge, release, bury, or dispose on, under or about the Building, or transport to or from the Building, any substance, product, waste or other material of any nature whatsoever which is or becomes listed, regulated or addressed pursuant to any federal, state or local statute, law, ordinance, resolution, code, rule, regulation, order or decree relating to hazardous, toxic, or dangerous waste, substance, or material, or which may give rise to any liability under any statutory or common law theory, including but not limited to petroleum or crude oil (other than petroleum and petroleum products which are contained within regularly operated motor vehicles), asbestos, etc. Failure to abide by this provision is grounds for immediate eviction of Student, and Student will be responsible for all applicable fines imposed by government authorities and clean-up costs due to the same.

12. Pets. No animal or pet shall be kept in the Unit. PRI may charge \$10.00 per day per violation in addition to other rights and remedies available under this Agreement. Notwithstanding the above, if Student has a disability that requires a service and therapy/emotional support animal, Student shall notify PRI and College. Upon consultation with Student, PRI and College will make accommodations to Student in accordance with College's Service and Therapy/Emotional Support Animal Policy. Student shall be responsible for the actions of any such animal.

13. Firearms, Weapons, And Explosives. Unless prior written consent is received from PRI, Student may not store, keep, maintain, or use in the Unit or the Building any firearms, weapons, fireworks, or explosives, including knives, or other items which, in their intended use, are capable of inflicting serious personal injury as determined by PRI in its sole discretion.

14. Guests. Student may not have overnight guests without notice to and written consent of PRI and of all other students in the Unit. If consent is given by PRI, a single student shall have only overnight guests of the same gender as that designated for the Unit. No more than two (2) guests may stay overnight any given night and a Student may not have guests stay more than five (5) times during any semester. The charge for a visiting overnight guest is \$25 per night. All guests must comply with the College Honor Code and the College Residential Living Standards when in the Unit.

15. Maintenance. During the Term, Student at Student's expense shall maintain and clean the furniture and furnishings in the Unit and the Unit, including, but not limited to any and all floor coverings, walls, wall coverings, interior side of windows, window coverings, and restroom fixtures, in a sanitary, clean, safe and orderly condition and free of debris, filth, rubbish, and garbage. Student is responsible for preventing and cleaning mold, mildew, and other fungi or bacterial growth and musty smells in the Unit. To prevent mold and musty smells the Unit must have proper ventilation and air circulation. Student will take the necessary steps to eliminate mold from the Unit. Visit the management office for additional instructions on how to prevent and remove mold in the Unit. Student will immediately notify PRI if a smoke detector in the Unit needs a battery. PRI will assess a \$15.00 charge to each Student in a Unit if a smoke detector or a bathroom fan is disconnected. Student shall use all utility services in a reasonable manner, including the use and consumption of such utilities, and shall not commit any waste or destroy, deface, damage, impair, or remove any part of the Unit. If any portion of the Unit needs to be repaired, Student shall notify PRI and PRI shall repair such damage. In addition, if any light bulbs or ballasts for any standard light fixture of the Unit need to be replaced, Student should contact PRI. PRI will then replace such light bulb

or ballast. PRI may charge Student for the cost associated with such repairs and light bulb replacements (excluding ballasts). PRI will maintain, clean, and repair the common areas and structural elements of the Building. PRI shall use its reasonable efforts to perform such maintenance or repairs. Any maintenance/repair emergencies should be reported immediately to the management office.

16. Alterations/Changes. Student may not make any alterations to the Unit, including any modification or removal of any furnishings provided in the Unit or repainting the Unit. Student may not paint, add wall paper, add shelves, etc. to the Unit. Student may not bring his/her own bed, furniture or appliances into the Unit. Student, however, will provide his/her own bedding. To avoid damaging the walls, PRI recommends that Student uses "plastic-tac" available at no charge in the management office. Do not use tape of any kind on the walls including adhesive picture hangers. Never use nails. The adherence of stickers of any kind on the Building is not permitted. Strings of lights of any kind are not permitted to be attached to any wall or ceiling in the Building. Student will pay the costs to repair and/or remove any unauthorized decorations. The minimum repair/removal fee is Twenty-five Dollars (\$25.00).

17. Surrender. Student shall return possession of the Unit to PRI in the same condition as received (reasonable cleanliness included), reasonable wear and tear and damage by the elements excepted. Student will remove all his/her personal property from the Unit and repair any damage to the Unit caused by Student. If such removal is not completed before the expiration or termination of the Term, PRI shall have the right (but no obligation) to remove the same, and Student shall pay PRI on demand for all costs of removal and storage thereof and for the value of the Premises for the period from the end of the Term through the end of the time reasonably required for such removal. PRI shall also have the right to retain or dispose of all or any portion of such property if Student does not pay all such costs and retrieve the property within ten (10) days after notice from PRI (in which event title to all such property described in PRI's notice shall be transferred to and vest in PRI). Student waives all claims against PRI for any damage or loss to Student resulting from PRI's removal, storage, retention, or disposition of any such property. Upon expiration or termination of this Agreement or of PRI's possession, whichever is earliest, Student shall surrender all keys and access cards to the Unit or any other part of the Building. If Student fails to surrender all keys and access cards or if it is suspected that Student has made copies of any keys or access cards, Student will be responsible for the costs of re-keying the locks to the Unit and making new keys or access cards. Student's obligations under this Section 17 shall survive the expiration or termination of this Agreement.

18. Release and Indemnification.

18.1 Release. PRI and the Property Manager, any mortgagee and any entity controlling, controlled by, or under common control with any of the foregoing, and all of their respective officers, directors, employees, shareholders, members, partners, agents, servants, and contractors (collectively, "**PRI Parties**") shall not be liable to Student, and Student hereby releases and waives any and all claims for loss, harm or damage against PRI and PRI Parties arising from or associated with any loss, harm, or damage to any property (including Student's property) in or about the Unit or the Building from any cause whatsoever (including, but not limited to: defects in the Building or in any equipment in the Building; fire, explosion or other casualty; bursting, rupture, leakage or overflow of any plumbing or other pipes or lines, sprinklers, tanks, drains, drinking fountains or wash stands in, above, or about the Unit or the Building; or acts of other Students in the Building), except for loss, harm or damage arising from the gross negligent or intentional misconduct of PRI or PRI's employees acting within the scope of their employment. In addition, PRI and PRI Parties shall not be responsible for any claims pertaining to bodily injury or harm, unless such injury or harm is caused by the gross negligence or intentional misconduct of PRI or PRI Parties acting within the scope of their employment and Student hereby releases PRI and PRI Parties from any and all such claims. Student acknowledges that Student may insure against the risks and claims for which PRI and PRI Parties are being released, and that such release is reasonable.

18.2 Indemnification. Student shall indemnify, defend and hold PRI and PRI Parties harmless for, from and against Claims arising from: (a) the acts or omissions of Student or Student's guests in or about the Building, (b) Student's use or occupancy of the Unit, and/or (c) any breach or default under this Agreement by Student.

19. Insurance. PRI strongly recommends that Student obtain a policy of renter's insurance to cover the risk of loss or damage to Student's Property and liability associated with the use and occupancy of the Unit.

20. Damage/Destruction/Condemnation. In the event the Unit or the Building is damaged or destroyed by fire or any other casualty regardless of the cause or is condemned or taken by any governmental authority, PRI shall have the right to terminate this Agreement without any consideration or damages payable to Student. Any consideration, awards, insurance proceeds, etc. paid related to such event shall belong solely to PRI and Student waives any rights thereto. If PRI elects to repair such damage and restore the Building, this Agreement shall remain in full force and effect.

21. Assignment. This Agreement and the rights granted herein are personal as to Student and may not be assigned, nor shall any portion of the Unit be sublet. If Students desires to assign this Agreement, Student should consult with the Manager.

22. Default.

22.1 Event of Default. The occurrence of any of the following shall constitute an "**Event of Default**" by Student:

(a) Student fails to make any payment of the Occupancy Fee, any amount required to replenish the Security Deposit, or any other amount payable under this Agreement;

(b) Student makes any material misrepresentation to PRI (such as a falsely making the certifications in Section 1 of this Agreement) or violates any term or condition of Section 11, 12, 13, or 14 regarding the use and occupancy of the Unit;

(c) Student violates the Residential Living Standards, or is not eligible to live in University-Contracted housing as defined in the Certification of Student Status in Section 1 above;

(d) Student's conduct interferes with other students'/residents' rights to peaceful enjoyment of the Unit and Building, recklessly endangers human life including self, or when Student assaults, harasses, disturbs the peace of, intentionally damages, defaces or destroys the property of or threatens physical harm against other students, PRI or its agent or when the Student suffers, permits, or maintains any nuisance, or any health or safety hazard on the Unit or the Building;

(e) Student is suspended, is dismissed, or withdraws from College (except for causes of termination in Section 23) or fails to take the minimum credit hours required by the College's housing policy;

(f) To the extent permitted by law, Student makes an assignment for the benefit of creditors; is adjudicated as insolvent, files a petition (or files an answer admitting the material allegations of a petition) seeking relief under any state or federal bankruptcy or other statute, law or regulation affecting creditors' rights'; all or substantially all of Student's assets are subject to judicial seizure or attachment and are not released within thirty (30) days, or Student consents to or acquiesces in the appointment of a trustee, receiver or liquidator for Student or for all or any substantial part of Student's assets;

(g) Student fails, within ninety (90) days after the commencement of any state or federal bankruptcy or other statute, law or regulation affecting creditors' rights, to have such proceedings dismissed, or Student fails, within ninety (90) days after an appointment, without Student's consent or acquiescence, of any trustee, receiver or liquidator for Student or for all or any substantial part of Student's assets, to have such appointment vacated;

(h) Student fails to perform and comply with any terms or conditions of any parking agreement/addendum associated with this Agreement; and/or

(i) Student fails to perform or comply with any provision of this Agreement other than those described in (a) through (h) above, and does not fully cure such failure within fifteen (15) days after notice to Student.

22.2 Remedies. Upon the occurrence of an Event of Default, PRI shall have the following remedies, which shall not be exclusive but shall be cumulative and shall be in addition to any other remedies now or hereafter allowed by law or in equity, including injunctive relief:

(a) PRI may terminate this Agreement and Student's rights to occupy a Unit at any time by written notice to Student. Student expressly acknowledges that in the absence of such written notice from PRI, no other act of PRI, including re-entry into the Unit, efforts to allow other to occupy the Unit, acceptance of keys to the Unit from Student or exercise of any other rights and remedies under this Section 22, shall constitute a termination of this Agreement. Upon such termination of this Agreement, PRI shall be entitled to recover damages from Student, including the amount by which the Occupancy Fee payable by Student hereunder for the remainder of the Term exceeds the amount of the Occupancy Fee loss Student proves could have been reasonably avoided, discounted at the discount rate published by the Federal Reserve Bank of San Francisco for member banks at the time of the award plus one percent (1%);

(b) PRI may continue this Agreement in effect after an Event of Default and recover installments of the Occupancy Fee as they become due;

(c) PRI may cure the Event of Default at Student's expense. If PRI pays any sum or incurs any expense in curing the Event of Default, Student shall reimburse PRI upon demand for the amount of such payment or expense, plus ten percent (10%) to compensate PRI for its administrative efforts, with interest at the rate of eighteen percent (18%) from the date the sum is paid or the expense is incurred until PRI is reimbursed by Student;

(d) PRI may maintain the Agreement in full force and effect, terminate Student's right to occupy the Unit, and recover the Occupancy Fee and other monetary charges as they become due. If PRI desires to terminate Student's right to occupy the Unit, PRI shall notify Student and Student shall peacefully vacate the Unit and remove Student's personal property from the Unit within three (3) days after PRI's notice and grant PRI the right to enter and possess the Unit. PRI's termination of Student's right to occupy the Unit shall not be deemed to be a termination of the Agreement, nor constructive eviction of Student. If Student fails to peacefully vacate the Unit after receipt of PRI's notice exercising its rights under this paragraph, PRI may obtain an order of restitution pursuant to applicable laws. In such an event, Student hereby unconditionally stipulates to the order of restitution and waives any and all defenses and claims to the contrary and agrees that PRI may obtain the order of restitution through summary proceedings. If PRI pursues an action for an order of restitution, PRI shall be entitled to recover any past due Occupancy Fees, damages and reasonable attorneys' fees as permitted by applicable laws. The process of obtaining an order of restitution (including the filing of notices, the pleading or finding of unlawful detainer, and the issuance of the order itself) shall not be deemed to terminate/forfeit the Agreement nor operate as a surrender and acceptance of the Unit;

(e) Upon termination of the Agreement or termination of Student's right to occupy the Unit as provided above, PRI may remove all of Student's property from the Unit, and such property may be stored by PRI in a public warehouse or elsewhere at the sole cost and for the account of Student. If PRI does not elect to store any or all of Student's property left in the Unit, PRI may consider such property to be abandoned by Student, and PRI may thereupon dispose of such property in any manner deemed appropriate by PRI. Any proceeds realized by PRI on the disposal of any such property shall be applied first to offset all expenses of

storage and sale, then credited against Student's outstanding obligations to PRI under this Agreement, and any balance remaining after satisfaction of all obligations of Student under this Agreement shall be delivered to Student at Student's permanent address set forth herein.

(f) PRI may terminate any parking rights granted to Student in connection with this Agreement; and/or

(g) PRI may notify the College and the College may withhold College services, including registration and graduation, until the Event of Default is rectified.

23. Early Termination by Student. Student (or the legal representative of Student) may terminate this Agreement if any of the following occurs: (a) death of the Student; (b) Student enters into the Agreement before enrolled in College and Student's application for enrollment is denied, in which event the Security Deposit shall be returned to Student; (c) Student officially withdraws from the College due to a verified unforeseeable and unexpected catastrophic loss or serious illness, in which event the Agreement shall terminate upon PRI's acceptance of acceptable verification of such facts; (d) Student leaves College due to verified call into active missionary or military duty and provides written notice to PRI (the student may terminate further contractual obligation after five (5) days written notice to PRI as outlined in the Service members Civil Relief Act of 2003); (e) If, at any time, during the Term of the Agreement, the Student graduates from College or is required to do an internship for graduation which necessitates leaving the area, the Student may terminate the Agreement upon sixty (60) days' prior written notice to PRI whereupon this Agreement shall expire the last day of the month following such sixty (60) day period (Student's Occupancy Fee obligation shall continue during such period); or (f) Student gets married and provides sixty (60) days' prior written notice to PRI with reasonable supporting documentation whereupon this Agreement shall expire the last day of the month following such sixty (60) day period (Student's Occupancy Fee obligation shall continue during such period). Unless otherwise noted if this Agreement is terminated by Student or Student's legal representative, PRI shall retain the Security Deposit. Student may terminate this Agreement for any other reason by providing written notice to PRI, and paying the higher of (a) the Occupancy Fee for the remainder of the Term, not to exceed the Occupancy Fee for a period of four (4) months, or (b) the Early Termination Fee.

24. Subordination. This Agreement is expressly made subject and subordinate to any mortgage, deed of trust, ground lease, underlying lease or like encumbrance affecting any part of the Property or any interest of PRI therein which is now existing or hereafter executed or recorded (an "**Encumbrance**"). Student shall execute and deliver to PRI, within ten (10) days after written request by PRI and in a form reasonably requested by PRI, any additional documents evidencing the subordination of this Agreement with respect to any such Encumbrance and the non-disturbance agreement of the holder of any such Encumbrance. If the interest of PRI in the Property is transferred pursuant to or in lieu of proceedings for enforcement of any Encumbrance, Student shall immediately and automatically attorn to the new owner, and this Agreement shall continue in full force and effect as a direct agreement between the new owner and Student on the terms and conditions set forth in this Agreement.

25. Notices. Any notice, demand, request, consent or approval that either party desires or is required to give to the other party under this Agreement shall be in writing and shall be served personally, delivered by messenger or courier service (such as Federal Express or any other overnight delivery service), or sent by U.S. certified mail, return receipt requested, postage prepaid, addressed to the other party. Notices to Student shall be sent to the Unit and Student's permanent home address set forth on the signature page of this Agreement. Notices delivered personally will be effective immediately upon receipt (or refusal of delivery or receipt); notices sent by independent messenger or courier service will be effective one (1) day after acceptance by the independent service for delivery; notices sent by mail in accordance with this Section 25 will be effective three (3) days after mailing. Either party may change its address for notices hereunder by a notice to the other party complying with this Section 25. When this Agreement requires service of a notice, that notice shall replace rather than supplement any equivalent or similar statutory notice. When a statute requires service of a notice in a particular manner, service of that notice (or a similar notice required by this Agreement) in the manner required by this Section shall replace and satisfy the statutory service-of-notice procedures.

26. Right of Entry and Inspection. PRI reserves the right to enter into any Unit to perform its obligations under this Agreement, such as maintenance and repair, to inspect the Unit, and to show the Unit to prospective occupants, lenders, and purchasers. Student acknowledges that PRI will schedule regular inspections to review the cleanliness of the Unit and Student's compliance with the terms and conditions of this Agreement. Unless in the event of an emergency, PRI shall (a) obtain permission of an occupant of the Unit before entry, (b) inform an occupant of the Unit at least twelve (12) hours before the proposed entry, (c) post a notice in a conspicuous place within the Building, such as on the door of the Unit or the bulletin board for the Building, stating the date of the proposed entry. If Student desires to arrange another time for the scheduled entry into the Unit, Student must notify the Building manager at the management office. PRI will knock on the door of the Unit before entry. Whenever Student or an occupant of the Unit requests PRI to make repairs or provide services to the Unit, consent will be deemed to have been given to PRI to enter without any other prior notice. If Student refuses to allow PRI access to the Unit contrary to the above, PRI may terminate this Agreement.

27. Attorneys' Fees. In the event PRI incurs any expenses related to the enforcement of this Agreement, including, but not limited to, attorneys' and paralegal fees, investigative and discovery costs, and court costs, Student shall reimburse PRI for such costs upon demand.

28. Keys/Cards. Keys and access cards are non-transferable. If Student misplaces keys or access cards, Student shall notify the management office immediately. PRI may charge a reasonable fee to replace any misplaced keys or access cards. If PRI believes that a lock or security code needs to be changed due to Student's misplacement of a key or access card, Student shall be responsible for the cost to change the lock or security code.

- 29. Food Services.** No food services are provided with this Agreement and the Occupancy Fee does not include payment toward any food services. Student may enter into a separate agreement concerning food services. If Student desires to do so, Student should contact the College's Finance Office.
- 30. Personal Care.** Student must maintain reasonable standards of personal care without requiring the assistance of housing personnel or other students/occupants. Because PRI does not provide attendants for students requiring assistance with personal care, such students must arrange for attendant services at their own expense.
- 31. Building Renovations.** It is specifically understood and agreed that PRI has made no representation or warranty to Student and has no obligation and has made no promises to alter, remodel, improve, renovate, repair or decorate the Unit, the Building, or any part thereof and that no representations respecting the condition of the Unit or the Building have been made by PRI to Student, except as specifically set forth in this Agreement. Student hereby acknowledges and agrees that PRI may during the Term make renovations, alterations, improvements or modifications to the Unit and the Building and surrounding facilities and properties (collectively, "**Renovations**"), and in connection with any Renovations, PRI may, among other things, erect scaffolding or other necessary structures in the Building or on adjacent property, limit or eliminate access to portions of the Building, including portions of the common areas, or perform work in the Building or on adjacent properties, which work may create noise, dust or leave debris in the Building or at the Property. Student hereby agrees that such Renovations and PRI's actions in connection with such Renovations shall in no way constitute a constructive eviction of Student nor entitle Student to any abatement of the Occupancy Fee. Student shall not be entitled to any compensation or damages from PRI arising from any interference or disturbance related to any Renovations or PRI's actions.
- 32. PRI's Liability.** Notwithstanding any other term or provision of this Agreement, the liability of PRI for its obligations under this Agreement is limited solely to PRI's interest in the Building as the same may from time to time be encumbered, and no personal liability shall at any time be asserted or enforceable against any other assets of PRI, nor against PRI's shareholders, officers, directors, employees, agents, or affiliates or their respective partners, trustees, shareholders, members, directors, officers or managers on account of any of PRI's obligations or actions under this Agreement. From and after the date of any conveyance of title to the Building, the transferor PRI shall be relieved of all liability with respect to PRI's obligations to be performed under this Agreement after the date of such conveyance. Any claim, demand, or right of any kind by Student arising under the terms and conditions of this Agreement (excluding any claims based upon PRI indemnifications set forth in this Agreement or claims by third parties) shall be barred unless Student commences an action thereon within six (6) months after the expiration or termination of this Agreement. PRI does not waive any of its rights or defenses under this Agreement, at law or in equity regarding any such claim.
- 33. Entire Agreement.** This Agreement, including the Exhibits and any Addenda attached hereto, and the documents referred to herein, if any, constitute the entire agreement between PRI and Student with respect to the leasing of space by Student in the Building, and supersede all prior or contemporaneous agreements, understandings, proposals and other representations by or between PRI and Student, whether written or oral. Neither PRI nor PRI's Representatives have made any representations or warranties with respect to the Premises, the Building or this Agreement except as expressly set forth herein, and no rights, easements or licenses shall be acquired by Student by implication or otherwise unless expressly set forth herein. No modifications of the Agreement may be made by interlineations or otherwise, except pursuant to an addendum or amendment in writing and signed by PRI and Student. The submission of this Agreement for examination does not constitute an option or offer and this Agreement shall become effective as a binding agreement only upon execution by both PRI and Student and deliver to PRI.
- 34. Miscellaneous.** This Agreement shall be binding on and shall inure to the benefit of the parties and their respective successors, assigns and legal representatives. The determination that any provisions hereof may be void, invalid, illegal or unenforceable shall not impair any other provisions hereof and all such other provisions of this Agreement shall remain in full force and effect. This Agreement shall be construed and interpreted in accordance with the laws of the State of Utah (excluding conflict of laws principles). The provisions of this Agreement shall be construed in accordance with the fair meaning of the language used and shall not be strictly construed against either party. When required by the context of this Agreement, the singular includes the plural. Wherever the term "including" is used in this Agreement, it shall be interpreted as meaning "including, but not limited to" the matter or matters thereafter enumerated. The captions contained in this Agreement are for purposes of convenience only and are not to be used to interpret or construe this Agreement. Time is of the essence with respect to this Agreement. Neither this Agreement nor any notice thereof shall be recorded. This Agreement may be executed in any number of counterparts, each of which shall be deemed an original and when combined together shall constitute one and the same instrument. Any facsimile or copies of original signatures (including those in electronic medium, such as .pdf, .tif or other electronic files) shall be considered and treated as if they were original signatures.
- 35. No Acceptance to College.** Execution and acceptance of this Agreement does not constitute admission to the College. For admission information, contact the College's Admissions Office.
- 36. House Rules.** The Building is subject to various House Rules, which are incorporated herein. Violation of the House Rules shall be deemed to be a violation of this Agreement and PRI may exercise any of its rights and remedies set forth herein. PRI reserves the right to modify and supplement the House Rules from time to time.

IN WITNESS WHEREOF, Student and PRI have executed this Occupancy Agreement as of the date first above written.

Student Information

Name _____ Student I.D. Number _____
Permanent Home Address _____ State & Zip Code _____
Home Phone (____) _____ - _____ Cell Phone (____) _____ - _____ Email Address: _____
Year in School (Circle One): Fresh. Soph. Junior Senior Grad

Acceptance

The information provided is true and accurate. All terms of this Agreement and Contract Addendum have been read and accepted by the undersigned parties and constitute the entire agreement between the parties. If the Student is not 18 years of age or older, this Agreement must be countersigned signed by Student's parent or legal guardian.

Student Signature _____ Date _____

Parent or Legal guardian signature (if under 18) _____ Date _____

Property Reserve, Inc.,
A Utah nonprofit corporation

By its Property Manager,
Horne Lodging Properties, Inc.,
A Utah corporation

By: _____ Date _____

Title: _____

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