

INITIALS
RESIDENT _____

MANAGER _____



LEASE AGREEMENT

NOTE: PLEASE RETURN ALL THREE COPIES FOR OWNER SIGNATURE

THIS LEASE SUMMARY:

NAME: _____ ("Tenant") SS# _____ - _____ - _____ DATE: _____

PERMANENT ADDRESS:

and EDR Phoenix Summa West LLC. (Referred to in this Lease as the "Owner" or "us," "we" or "our" or "Landlord") represented by EdR Management, Inc., the "Manager").

Starting Date of Lease Term: _____ Ending Date of Lease Term: _____

Your "Rent" for the Term is \$ _____ (plus incidental additional charges as identified in this Lease and applicable sales taxes). It is payable in one of the following payment options (please select one):

_____ Option A: Two equal installments in the amount of \$ _____, due on or before _____, _____ and _____, _____.

_____ Option B: _____, (_____) equal installments of \$ _____ payable as follows; the first installment due on _____, _____, with remaining installments due on or before 5:00 p.m. on the 1st day of each month beginning _____, _____.

The breakdown of your regular installments are as follows:

\$ _____ for "Base Rent";

\$ _____ for "Parking";

\$ _____ for _____

Total "Rent Installment": \$ _____

MIXED USE DEVELOPMENT: All improved and unimproved real property comprising **Roosevelt Point**, located at 888 N. 4th Street, Phoenix, Arizona 85004, which is a real estate development dedicated to a combination of residential and commercial uses (the "**Mixed Use Development**"). The Mixed Use Development currently consists of a Residential Community and a Non-Residential Community, as generally set forth below. Landlord reserves the right, in its sole and absolute discretion, to improve, alter, modify, reconfigure, or relocate any portion or component of the Mixed Use Development.

RESIDENTIAL COMMUNITY: All residential dwelling units and residential common areas on and about the improved real property located at **Roosevelt Point**, located at 888 N. 4th Street, Phoenix, Arizona 85004, (the "**Residential Community**"). Landlord reserves the right, in our sole and absolute discretion, to improve, alter, modify, reconfigure, or relocate (in part or in whole) the Residential Community.

NON-RESIDENTIAL COMMUNITY: All improved and unimproved real estate (including certain common areas) dedicated to commercial, retail, or any other non-residential use on and about the "mixed use" real property located at **Roosevelt Point**, located at 888 N. 4th Street, Phoenix, Arizona 85004 (the "**Non-Residential Community**"). Notwithstanding any descriptions, depictions, or characterizations in this Lease, Landlord reserves the right, at its sole and absolute discretion, to improve, alter, modify, reconfigure, or relocate (in part or in whole) the Non-Residential Community,

LEASED PREMISES: This Lease entitles you to exclusively occupy one furnished bedroom (referred to herein as your "**Bedroom**") in a _____ bedroom apartment, and together with the other residents of the apartment, you have the joint right to use the common areas of the apartment, which are composed of those areas within the apartment to which you have access without going into another bedroom, including the bathroom, living room, kitchen, and where applicable, laundry facilities within the Apartment (the "**Common Areas**"). Your Bedroom, the other bedrooms in the apartment and the Common Areas are referred to collectively in this Lease as the "**Apartment**." In addition, you have the right to non-exclusive use of those areas of the Residential Community to which all residents have general access.

1. LEASE TERM. The Lease starts on the "Starting Date," and ends at 12:00 p.m. NOON on the "Ending Date" (the "**Lease Term**"). You are liable under the terms of this Lease for the full Lease Term. You shall not be released from your liability under this Lease due to school withdrawal or transfer, business transfer, loss of job, marriage, divorce, loss of any of the residents in the Apartment, or for any other reason, except for involuntary military service or where otherwise permitted by law. If we determine, in our sole discretion, that your Bedroom is not available for occupancy on the Starting Date of the Lease Term, you are excused from paying Rent under the Lease for that period of time from the start date of the Lease Term until your Bedroom is available for your occupancy. Thereafter, if your Bedroom cannot be occupied, we will proceed as described in Paragraph 11 of this Lease. **Under no circumstances will we be liable to you for any damages, of any kind, caused by or related to the failure of your Bedroom to be ready for occupancy on the start date of the Lease Term or at any time thereafter.**

2. DESCRIPTION. This Lease serves as a legally binding contract between you, the Tenant specifically identified in the Lease Summary and us, Owner specifically identified in the Lease Summary, the performance of which is subject to joint and several liability of any Guarantor(s) who executes a "Parental or Sponsor Guaranty" rider to this Lease. We agree to lease to you and you agree to lease from us, the following:

- a. The sole use of your Bedroom within the Apartment;
- b. Together with the other residents of the Apartment, the joint use of the Common Areas;
- c. Together with the other residents of the Residential Community, the joint use of those areas of the Residential Community to which all residents have general access;
- d. The sole use of the furniture within your Bedroom, which you shall not remove from your Bedroom without our prior written consent, which may be granted or withheld within our sole discretion; and the joint use of all appliances and furniture within the Common Areas of the Apartment, which you shall not move or remove from the Common Areas of the Apartment without our prior written consent, which may be granted or withheld within our sole discretion; and
- e. The joint use of the mail box that is assigned to you by us (the "**Mail Box**"). If the Postmaster serving the Residential Community has instituted or begins during the Lease "single drop delivery," your mail will be placed in the Mail Box,

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However, Landlord assumes no responsibility or liability associated with any loss or delays in delivery and/or failure of delivery of any of your mail, packages, or correspondence delivered to the Residential Community by the United States Postal Service or any other Common Carrier.

3. **RENT AND ADDITIONAL CHARGES.** With the exception of the first installment, you will pay us the “**Rent Installment,**” which is composed of the Base Rent, Parking, and other incidental charges, on or before the 1st day of each month, without any demand from us for payment. The Rent Installment is payable at the business office (or such other place of which you are notified in writing). Except as provided by law, you have no right to withhold Rent for any purpose, even an Act of God, or to reduce or offset Rent payable under the Lease by any of your costs or damages against us. **If your Rent is not paid by 12 AM on the first (1st) day of the month your Rent is late and you will be charged \$30.00 in late fees on the 3rd, in addition to your Rent. Rent will not be late if paid anytime on the first (1st) or second (2nd) day of the month, but will be late on the third (3rd) day of the month. In addition, beginning on the sixth (6th) day of the month for payment of a Rent Installment, you will be charged an additional late charge of \$5.00 per day for each additional day that the Rent Installment or any part of it remains unpaid. Post-dated checks will not be accepted. If you choose to make an electronic payment transaction fees may apply. If any legal notice is required to be served upon you for a breach of this lease or violation of any provision of law, you will be responsible to pay a Notice Fee of \$35.00. Any sums due under this lease shall be considered additional rent.**
4. **APPLICATION OF PAYMENTS.** Payments under the Lease shall be applied to your account in the following manner: first to satisfy unpaid late charges, dishonored check service charges, interest, attorneys fees, and other fees owed by you; second to maintenance and repair costs chargeable to you; third to outstanding utility bills that are your responsibility; fourth to deposits or portions thereof due from you; and fifth to installments of Rent, beginning with the satisfaction of the most delinquent amounts, if any, until all amounts of Rent are paid.
5. **UTILITIES.** We will furnish the following utilities (through independent third party providers) if checked (X): X cable TV, electricity, gas, X water, X sewer, X garbage removal, X internet, telephone. If the utility services invoice for the Apartment is in excess of \$ for a bedroom apartment, the excess charges will be equally divided among the residents of the apartment. Your portion of the excess of the utility services invoice will be due within five (5) days upon receipt of invoice. Resident also agrees to pay estimated utility overage in excess of allowance, for the last month of occupancy with their last installment. The estimated overage will be based on the previous month's overage. Any difference in the actual overage will be billed and/or refunded to the resident. If we detect or suspect your abuse or waste of any utilities paid by us, or if there is an increase in a utility's rate, we have the right to notify you of an increase in the Base Rent and after the date of such notice, you are required to pay the higher charge. All utilities may be used only for normal household purposes and must not be wasted. You must comply with all the rules and regulations of the cable, telephone and internet service provider. We will not be liable for any interruptions, surge or failure of utility services in the Apartment or any damages directly or indirectly caused by the interruption, surge or failure. We are not liable for any damages and are not responsible to take any action if your service is interrupted or discontinued as a result of your violation any of the rules or regulations of the cable, telephone and/or internet service provider.
6. **RELOCATION.** It is understood that the Apartment contains other bedrooms in which other residents may reside. If the Apartment consists of more than one bedroom, we have the right, when any bedroom within the Apartment is unoccupied, to place a new resident in the unoccupied bedroom unless you and all other residents in the Apartment agree to pay us, as part of your respective Rent, the Rent due for such unoccupied bedroom. If at any time we discover that you are using (or were using at any time since the last inspection) an unoccupied Bedroom for which you do not have a valid Lease Agreement, you will be charged a fee of \$100 and will be in default of the Lease Agreement. Any subsequent use of the unoccupied Bedroom will result in a \$200 charge per violation. For purposes of operating efficiency, we reserve the right, in our sole discretion, upon five (5) days advance written notice to relocate you to another apartment unit in the Residential Community. In the event of an emergency, as determined by us, we may relocate you upon less than five (5) days notice. The fact that you and the other residents of the Apartment may be in conflict with each other will not be grounds to terminate the Lease. We are not liable if another resident in the Apartment was untruthful on any written documentation. If you request to be relocated and we are able to accommodate your request, a fee of \$200 will be required to be paid in advance of any relocation. Our consent to one or more relocations will not be a waiver of any rights of consent to any future relocation.
7. **NON-REFUNDABLE SERVICE FEE.** In addition to the Rent you agree to pay, a one-time non-refundable service fee of \$ is required for the use of facilities and service-related functions associated with this Lease (the “**Service Fee**”). The Service Fee is non-refundable and becomes our property whether or not you take possession of your Bedroom.
8. **FURNISHINGS.** You assume full responsibility for items furnished by us and agree to return them to us at the expiration of the Lease Term in as good condition as when you receive them, reasonable wear and tear excepted. You will be responsible for returning all furniture to its original position prior to vacating your Bedroom and the Apartment. You will not remove our furniture, fixtures, and/or furnishings from the Apartment for any purpose. You shall be financially responsible for all costs corresponding to the moving and retrieval of any wrongfully removed or relocated furnished items, as well as the breakage, destruction or damage to any furnished items.
9. **RIGHT OF ENTRY.** We have the right, as do our agents, to enter the Apartment and your Bedroom at all reasonable times with two days' notice (or at any time in the event of an emergency), to you, in order to inspect, remodel, repair, maintain and protect the Apartment and your Bedroom as we see fit, in our sole and absolute discretion. Further, we reserve the right to enter the Apartment and your Bedroom at all reasonable times in order to show the Apartment or your Bedroom to prospective tenants, purchasers, investors, or representatives of Owner, EdR Management, Inc., insurance carriers, or lending institutions. **You may not change any locks.**
10. **HOLD HARMLESS NOTICE AND ACKNOWLEDGMENT REGARDING SECURITY & PERSONAL SAFETY.** You agree that we do not promise, warrant or guarantee the safety and security of you, your guests or your personal property against the criminal actions of other residents or third parties. Furthermore, we shall not be liable for any damage or injury to you, your guests or your personal property or to any person entering the Apartment, your Bedroom, the Residential Community, or the Non-Residential Community for injury to person or property arising from accident, theft, vandalism or casualty occurring in the Apartment, your Bedroom, the Residential Community, or the Non-Residential Community. You agree to indemnify and hold us harmless from all claims, costs, and expenses arising from injury to person or property to you or any of your guests regardless of the cause, unless the injury is due to our negligent or intentional conduct. **You have the responsibility to protect yourself and to maintain appropriate insurance to protect you and your belongings. By executing this Lease, you expressly acknowledge and stipulate that no security system, including alarm systems (other than smoke detectors), video cameras, controlled access gates, courtesy patrol services or electronic intrusion safety devices, can guarantee you any protection against crime. Accordingly, to the extent allowable by law, you hereby waive any and all legal claims arising from or related to Owner's failure or refusal to provide any security system on or about your Apartment, the Residential Community, or the Non-Residential Community, including alarm systems (other than smoke detectors) video cameras, controlled access gates, courtesy patrol services, or electronic intrusion safety devices—recognizing that Owner's provision of the same shall serve as a mere gratuity rather than a condition or covenant of this Lease. We do not monitor any security video cameras or other photographic surveillance that may be installed at the Mixed Use Development. You acknowledge that: you have read, understood and agree with the above notice; you have received no representations or warranties, either expressed or implied, as to the overall safety of the Apartment and Mixed Use Development and/or any security system at the Mixed Use Development; and we have not in any way stated or implied to you that the security of person or property is provided, promised or guaranteed or that the Mixed Use Development was or will be free from crime.**
11. **DAMAGE OR DESTRUCTION OF PREMISES.** If, in our opinion, your Bedroom should become unavailable or unlivable during the Lease Term because of damage or destruction by fire or other casualty, we shall have the right to terminate this Lease, or move you to similar accommodations within the Residential Community and repair or restore your Bedroom. In the event of such damage or destruction to your Bedroom your obligations to pay Rent will be waived only if we terminate this Lease, or do not furnish you with a bedroom within the Residential Community or reasonably similar accommodation.
12. **DEFAULT.** You are in violation of this Lease if:
- You fail to pay Rent or any other amount owed as specifically directed by this Lease;
 - You or your guest violates this Lease or any addendum to it, the Rules and Regulations, or any other rules, or fire, health or criminal laws, the interpretation of such violations being subject to the Owner's absolute discretion regardless of whether arrest or conviction occurs;

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- c. Any of the utilities which are payable by you or the other residents of the Apartment are disconnected or shut-off because of non-payment;
- d. You fail to move into your Bedroom after completion of all required documentation, or if you abandon or apparently abandon your Bedroom (that is, it appears that you have moved out before the end of the Lease Term because clothes and personal belongings have been substantially moved out of your Bedroom);
- e. You or the Guarantor have made any false statement or misrepresentation on any information form provided to us;
- f. You or your guest is arrested for any offense involving actual or potential physical harm to a person, or a felony or misdemeanor offense involving possession, manufacture or delivery of a controlled substance, marijuana, or illegal drug paraphernalia or theft, burglary, pornography, physical assault, indecent exposure, sexual molestation and/or any unlawful conduct involving minors, regardless of whether such activity results in jail/prison time/deferred adjudication;
- g. Any illegal drugs or illegal drug paraphernalia are found in your Bedroom or the Apartment (whether or not we can establish possession);
- h. You fail to pay any charge within 10 days after it is due in accordance with this Lease;
- i. Your inability or refusal to respect the rights of quiet enjoyment held by all members of the Residential Community or Non-Residential Community environment as may be evidenced by complaints about you made by the other residents or the staff in the Mixed Use Development;
- j. You keep or store of any handgun, firearm, air gun or weapon of any type, or any explosive, flammable, or any extra hazardous substance or device, or any article or thing of a dangerous nature in your Bedroom or in the Apartment.
- k. You fail to provide the signed guaranty form or pay the deposit in lieu of guaranty.
- l. Any violation of state, federal, or local law, regardless of conviction, jail time, or arrest, will constitute material and irreparable noncompliance with this Lease and will result in immediate termination without the right to remedy the offense.

13. REMEDIES. If you are in violation of this Lease, we can, without demand or notice (other than the notice that is provided in this paragraph or required by law) in addition to other remedies allowed by law:

- a. Collect any charge imposed by the Lease;
- b. Sue to collect past due Rent and any other damages incurred because of your violation of the Lease;
- c. Terminate the Lease and your right to occupy your Bedroom and institute an action for eviction;
- d. Terminate your right to occupy your Bedroom and institute an action for eviction, but not terminate the Lease or end your monetary obligation for the Bedroom;
- e. Sue to collect all unpaid Rent and other sums which would become due until the Ending Date of the Lease;
- f. Report all violations to credit reporting agencies; and
- g. Do any combination of a, b, c, d, e or f.

The exercise of any remedy by us should not be taken to exclude or waive the right to exercise any other right or remedy which we might have. Even if we accept Rent or other sums due from you after you are given notice to vacate your Bedroom and leave the Apartment or an eviction suit is filed against you, such acceptance of Rent does not waive or diminish our continuing rights of eviction or any other contractual or statutory right unless we specifically agree to it in writing or otherwise provided by law. In addition to those remedies stated above, upon default of this Lease, Landlord may exercise the option to accelerate all amounts of Rent future rent, declare the same immediately due and payable, and thereby recover (in addition to all other damages and delinquencies) the present value of all future Rents owed pursuant to this Lease.

14. RULES AND REGULATIONS. You agree to comply with all Rules and Regulations attached to this Lease, as such Rules and Regulations may be amended from time to time by us ("**Rules and Regulations**"). These Rules and Regulations are incorporated in this Lease and are a part of the Lease just as if they were written on this page. Any alterations, additions, and modifications to such Rules and Regulations that we make from time to time shall also be considered a part of this Lease with the same force and effect as though written herein.

15. CONDITIONS OF PREMISES. An Apartment Condition Form will be provided to you at the time that you move into the Apartment. Within 48 hours after you move-in, you are required to return the Apartment Condition Form and notify us in writing of any defects or damages in your Bedroom and in the Apartment; otherwise, your Bedroom, the Apartment, and the fixtures, appliances and furniture in your Bedroom and the Apartment will be considered to be in a clean, safe and good working condition and you will be responsible for defects or damages that may have occurred before you moved in. **WITH THE EXCEPTION OF THE ITEMS SPECIFIED IN YOUR WRITTEN NOTICE, YOU ACCEPT YOUR BEDROOM, THE APARTMENT, AND THE FIXTURES, APPLIANCES AND FURNITURE IN YOUR BEDROOM AND THE APARTMENT IN THEIR "AS-IS" CONDITION, WITH ANY FAULTS. WE MAKE NO EXPRESS WARRANTIES AND DISCLAIM ANY AND ALL IMPLIED WARRANTIES (OTHER THAN THE WARRANTY OF HABITABILITY OR THOSE WHICH CANNOT BE DISCLAIMED PURSUANT TO APPLICABLE ORDINANCE, STATUTE, OR CODE) WITH REGARD TO YOUR BEDROOM, THE APARTMENT, AND THE FIXTURES, APPLIANCES AND FURNITURE IN YOUR BEDROOM AND THE APARTMENT.** You are responsible for the cost of all repairs made necessary by you, your guest(s) or any other person's violation of this Lease or the negligent or careless use of your Bedroom, the Apartment or any part of the Residential Community including without limitation damage from waste water stoppages caused by foreign or improper objects in lines serving the bathroom used by you, damages to furniture, appliances, doors, windows or screens, damage from windows or doors being left open and repairs or replacements to security devices necessitated by misuse or damage by you or your guests (this includes damages that may have been caused to the Apartment by other residents of the Apartment if we cannot determine who did it). You may be required to prepay for these repairs, or, if we decide to advance the funds for the repairs, you are responsible for repaying us within 10 days after we send you an invoice. Excepting only ordinary wear and tear from normal usage, you will be solely responsible to us for damages to your Bedroom and the furnishings provided in the Bedroom. In addition, you will be jointly and severally liable for all damages to other shared areas of the Apartment and any furnishings provided in those shared areas. In addition, you are responsible to us for any damages of any nature that result from your usage or the usage of your guests to any of the Residential Community amenities and any of the furnishings, systems or components located in or on the Mixed Use Development. If the party responsible for damages is identified, we may determine, in our sole discretion, to release you and other potentially responsible parties. Your obligations to pay the charges described in this paragraph will continue after the ending of this Lease. **You have the right to be present at the move-out inspection.**

16. RIGHT OF REFUSAL. Until we have executed this Lease, we shall have the right to refuse to lease your Bedroom to you for any reason whatsoever; provided, however, such refusal shall not be based on your race, religion, sex, color, familial status, handicap, or national origin or any basis protected by law. In the event of a refusal, you shall be refunded, if applicable, any prepaid Rent.

17. TERMINATION. No termination of this Lease prior to the Ending Date of the Lease Term will affect our right to collect the total amount of the Rent. No surrender of your Bedroom by delivery of keys or otherwise will terminate this Lease unless and until expressly accepted in writing by us.

18. YOUR DUTIES UPON TERMINATION. When you leave, whether at or prior to the expiration of the Lease Term, your Bedroom and the Apartment, including but not limited to the carpets, walls, windows, bathrooms, patios, balconies, kitchen, appliances and furniture in the Bedrooms and Apartment, must be clean and in good repair and condition. If they are not, you will be responsible for reasonable charges to complete such cleaning, repair or replacement. If you leave any of your property in your Bedroom or in the Apartment after you leave or after the end of the Lease Term, that property is considered to be abandoned by you and we can take such action as we desire and charge you with costs incurred to keep, sell or dispose of such property without liability to us of any kind. Your proportionate share of reasonable charges for cleaning, repair or replacement will be determined in the same manner as the determination of your share of damages as stated in Paragraph 15 above.

19. CONSENT TO JURISDICTION. This Lease has been entered into in the County of Maricopa in the State of Arizona. Accordingly, jurisdiction and venue of all claims arising from or related to your tenancy, or any act or omission occurring in or about your Apartment, the Residential Community, or the Non-Residential Community, shall be exclusive in the local or state courts of Maricopa County, Arizona. Furthermore, you and the Guarantor, by executing this Lease Agreement, along with the Guaranty, expressly consent to exclusive jurisdiction in the local and state courts of Maricopa County, Arizona with regard to the litigation of all claims described herein.

20. GOVERNING LAW. This Lease, along with any disputes between Landlord, Tenant, and Guarantor, shall be exclusively governed by and construed according to the laws of the State of Arizona. All obligations under this Lease shall be performable in Maricopa County,

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Arizona. If any of the terms or conditions conflict with any such law, then such terms or conditions shall be deemed modified and amended to conform to such law.

21. **SEVERABILITY.** The invalidity of any provision in this Lease or of its application to any person or circumstance as determined by any government agency or court shall in no way affect the validity of any other provision hereof and all other terms of this Lease shall be valid and enforceable to the fullest extent permitted by law. Furthermore, should a court find any clause in this Lease unenforceable, the remainder of this Lease will not be affected and all other provisions in this Lease will remain enforceable.

22. **ATTORNEYS' FEES.** If legal action is required to enforce this Lease against you, the prevailing party shall be entitled to reasonable attorneys' fees. If there are amounts which you owe and we turn your account over to collection, you agree to pay an additional 40% of the amount owed for a collection fee, plus costs and attorney's fees incurred.

23. **ENTIRE AGREEMENT.** It is understood and agreed that this Lease contains the entire agreement between you and us, there are no representations, agreements, or promises, oral or written, not contained in writing in this Lease. Your execution of this Lease confirms that no oral promises, representations or agreements have been made to you by us or any of our representatives. Our representatives (including management and leasing personnel, employees and other agents) do not have authority to waive, amend or terminate this Lease or any part of it and no authority to make promises, representations or agreements which impose duties of security or other obligations on us unless done in writing and signed by us.

24. **GENDER AND PRONOUNS.** Words used in this Lease in the masculine gender include the feminine and neuter. Any reference to "we," "us" or "our" shall mean the Owner. Any reference to "you" shall mean the undersigned resident of the leased Bedroom and the Guarantor where applicable.

25. **HEADINGS.** The headings preceding each paragraph herein are inserted merely as a matter of convenience, and shall not be deemed to be a part of the Lease terms.

26. **ASSIGNMENT.** This Lease permits you, and only you, to live in your Bedroom and to use the Common Areas of the Apartment. You may occupy your Bedroom as your private residence and for no other purpose. While you cannot lease any part of your Bedroom or the Apartment to another person, you may be able to assign your rights under this Lease to another person if we give our written consent, at our sole discretion. The Lease may only be assigned to a qualified, approved applicant. Unapproved subleasing is not permitted. **We are not responsible for finding a person to whom you can assign the Lease and are not obligated to assist you in finding a potential assignee or to fill your Bedroom before filling other bedrooms in the Residential Community. It is your sole responsibility to find a person to whom you can assign this Lease. Even if you do assign this Lease, you will still be liable for all of the obligations under this Lease unless we specifically agree, in writing, to release you. A \$200 assignment fee must be paid by you prior to the assignment and the new resident must sign an approved and valid Lease Agreement before it will be considered complete.**

27. **TIME OF ESSENCE.** Timing is very important in the performance of all matters under this Lease. All of the times, time periods and dates specified in this Lease shall be strictly enforced. Time is of the essence of each and every term and condition herein contained.

28. **SUBORDINATION AND RIGHT TO ENCUMBER.** The lien of any lender(s) of the Mixed Use Development will be superior to your rights under this Lease. Therefore, if we violate any loan that we may have in relation to the Mixed Use Development and a lender takes over ownership of the Mixed Use Development, the lender can terminate this Lease or may elect to continue the Lease. Your rights under this Lease are therefore subject to the rights of the Mixed Use Development's lender(s). If any of the Mixed Use Development's lenders takes over ownership of the Mixed Use Development, you agree that you will then be Tenant of that lender and will accept and recognize any such lender as the "Owner" under this Lease, and in such case, every reference to "Owner" in this Lease shall apply with equal force to the lender.

29. **SALES.** Any sale of the Mixed Use Development will not affect this Lease or any of your obligations, but upon such sale we will be released from all of our obligations under this Lease and the new owner will be responsible for the performance of the duties of "Owner" from and after the date of such sale.

30. **WAIVER.** Our election to refrain from or delay enforcing any term or condition of this Lease will not be considered a waiver or relinquishment of any right or remedy that we may have against you under this Lease, at law, or in equity, and will not be considered a waiver of Landlord's right to enforce the terms and conditions of this Lease or any future breach of such terms or conditions.

31. **HOLDING OVER.** If you continue to occupy your Bedroom beyond the Ending Date of the Lease Term or the date on which you are notified to vacate your Bedroom, then you will be required to pay holdover rent in the amount of \$150.00 per day, along with all other amounts that you owe. No such acts of "holding over" shall give rise to any form of tenancy, but will be considered unlawful possession, for which we may exercise any right or remedy available under this Lease, at law, or in equity to recover possession of your Bedroom as well as monetary damages and any other available relief.

32. **NOTICES.** All notices and demands by you to us should be delivered in writing to the location where Rent is paid and will only be considered delivered upon actual receipt by us. All notices and demands by us to you may be sent by mail to you or by personal delivery to you by posting the notice or demand on the front door of the Apartment. When the notice applies to more than one resident of the Apartment, such notice shall be conclusively deemed to have been given to all residents when such notice is given to any one of the residents.

33. **PARKING.** Parking is available in the parking garage located at the Residential Community for a monthly fee. This parking garage is gated and for the exclusive use of residents that have leased an individual parking space within the garage. Upon leasing a parking space and paying the required Rent, a parking permit and gate opener will be issued to you. The permit guarantees a parking space and is also used for informational purposes in identifying vehicles in our parking garage. You may only park in your assigned space within the garage. The lower levels of the parking garage are un-gated and for the exclusive use of retail customers and employees of the retail stores in the first-floor Non-Residential Community. At no time are you allowed to park in this un-gated, retail parking, even if you have a leased space within the garage. We shall not be liable under any circumstances for any damage or loss to your motor vehicle or its contents. You are advised to obtain appropriate vehicular insurance coverage. We have the right to tow any vehicles parked in non-leased spaces within the garage or in spaces leased by other residents at the owner's expense. No guest parking is provided. Guests are required to park at parking meters along the street or any location not at the Mixed Use Development and at no time should park within the garage. Gate openers are the property of the Owner and must be returned on or before the Ending Date. If you fail to return the gate opener on or before the Ending Date you will be charged a \$100 fee. Once parking has been added to the Lease Agreement, all terms of the Lease Agreement apply to Parking Rent, including the legal responsibility to pay the monthly Rent Installment throughout the Term until the Ending Date.

34. **PHOTOGRAPH RELEASE.** You give your permission to us to use any photograph or photographic image including video or video stills taken of you while you are in any public spaces, grounds, offices at Roosevelt Point or any Residential Community sponsored events in the Mixed Use Development or otherwise. You understand that your photograph or photographic image will be used for nothing other than legitimate business purposes. You hereby grant Roosevelt Point, EdR Management, Inc. and EDR Summa West, LLC and assigns, those acting with its authority and permission, the irrevocable and unrestricted right and permission to copyright, in its own name or otherwise, and use, re-use, publish, and re-publish photographic or video portraits or pictures of you or in which you may be included, in whole or in part, or composite or distorted in character or form, without restriction as to changes or alterations, in conjunction with your own or a fictitious name, or reproductions thereof in color or otherwise, made through any medium, and in any and all media now or hereafter known for illustration, promotion, art, editorial, advertising, trade, or any other legal purpose whatsoever. You also consent to the use of any printed matter in conjunction therewith. You hereby waive any right that you may have to inspect or approve the finished product and the advertising copy or other matter that may be used in connection therewith or the use to which it may be applied. You hereby release, discharge, and agree to hold harmless Roosevelt Point, EdR Management, Inc., and EDR Summa West LLC and assigns, and all persons acting under its permission or authority from any liability by virtue of any blurring, distortion, alteration, optical illusion, or use in composite form, whether intentional or otherwise, that may occur or be produced in taking said picture or in any subsequent processing thereof, as well as any publication forever discharge Roosevelt Point, EdR Management, Inc., and EDR Summa West LLC, its officers, employees, attorneys, representatives, insurers and assigns from any and all demands, cause of action and/or judgments of whatsoever nature of character, past or future, known or unknown, whether in contract or in tort, whether for personal injuries, property damage, payments, fees, expenses, accounts receivable,

INITIALS
RESIDENT _____

MANAGER _____

credit, refunds, or any other monies due or to become due, or damages of any kind or nature, and whether arising from common law or statute, arising out of, in any way, the use of your photograph or photographic image. This release contains the entire agreement on this subject matter between the parties and will be binding upon and inure to the benefit of the successors and assigns of the undersigned.

35. FAILURE TO TAKE OCCUPANCY. This is a legally binding contract which is enforceable in a court of law. Upon signing this Lease Agreement, you agree to fulfill all obligations set forth in this Lease Agreement including the payment of Rent. **Changing your mind, leaving school, or any personal life or circumstance change will not relieve you of your legal obligations under the entire Lease Agreement. This Lease Agreement is legally binding upon signing and prior to the Parental and Sponsor Guaranty or Security Deposit in Lieu of Guarantor being returned.** If you do not move into your Bedroom on the Starting Date, we may assume that you desire to assign your Bedroom and may make reasonable efforts to find an approved assignee. However, you will be responsible for all Rent and charges due under this Lease Agreement until such time as the Lease Agreement expires or an assignee is found.

36. TANNING DEVICE WARNING AND RELEASE. Use of the tanning device and facility by you is subject to the following: Your failure to wear eye protection may result in permanent damage to your eyes; overexposure to ultraviolet light (whether from natural or artificial sources) causes burns; repeated exposure to ultraviolet light (whether from natural or artificial sources) may result in premature aging of the skin; repeated exposure to ultraviolet light (whether from natural or artificial sources) may result in skin cancer; abnormal skin sensitivity or burning may be caused by reactions of ultraviolet light to certain: (i) foods; (ii) cosmetics; or (iii) medications, including, but not limited to: tranquilizers, diuretics, antibiotics, high blood pressure medicines, or birth control pills; if you are taking a prescription or over-the-counter drug, you should consult a physician before using a tanning device; if you are pregnant, you should consult your physician before using a tanning device; if you have abnormal skin sensitivity or a history of skin problems or are prone to easy burning when in the sun or a tanning device, you should consult a physician before using a tanning device. You acknowledge that you have read and that you understand the foregoing warning, on behalf of yourself and your family and heirs. You assume the risk for any injury (including death) or accident, which relates to the use or misuse of the tanning device. You waive, release, and hold harmless the Owner and Manager of the Residential Community where the tanning device is located (as they are identified in the lease) as well as their partners, officers, employees, contractors, and agents from actions, claims, costs, damages, demands, expenses, or losses arising out of or related to the tanning device itself and/or your use or misuse of the tanning device including without limitation, the negligent acts or omissions of the foregoing released party. You have also reviewed the signs posted in the tanning facility warning, without limitations, users of a tanning device about the dangers of repeated exposure to ultraviolet radiation, failing to use protective eyewear increases sensitivity to ultraviolet radiation which could be caused by certain medications or cosmetics, and the need to consult a physician in certain circumstances as well as instructions for the safe use of the device. You understand those warnings and you agree to use protective eyewear when using the tanning device.

37. GUESTS AND OVERNIGHT STAYS. You are allowed to use the Apartment and your Bedroom for your sole personal use, and may have guests in the Apartment and your Bedroom at any reasonable time. Guests do not have any rights under this Lease Agreement and may not be given keys to the Apartment or Bedroom at any time. You must be present in the Apartment and/or Bedroom any time that you have guests and may not leave them unattended in the Apartment and/or Bedroom. You will be responsible for all of the actions, damages, or violations of this Lease Agreement by any of your guests. Guests may stay overnight in your Bedroom for a total of five (5) nights per month, and for only three (3) consecutive nights each month. The maximum number of nights is a month-long collective number for all guests. If we suspect and/or have evidence that a guest has stayed overnight beyond the maximum number of nights set forth in this Lease Agreement, you may be found in default of your Lease Agreement at our discretion. The guest providing a lease agreement for a different Apartment and/or Bedroom at our Residential Community or at another facility will not be grounds to dismiss any lease violations or fines. Guests may not be given access keys at any time and must be escorted by a resident when inside access-controlled areas of the Residential Community.

38. USE OF FITNESS CENTER, POOL, AND SPA AMENITIES. You are allowed to use the common area amenities including the fitness center and pool and spa area. The use of these areas is at your own risk, and you acknowledge that there are inherent risks associated with using heavy fitness equipment, swimming in a pool, and using a hot tub/spa. All of these amenities are unmonitored and there is no life guard present. We will not be held responsible for any physical injury to you or your guests or for any property loss while using these amenities. You must abide by all posted rules and regulations for these areas. Use of the pool and spa area is allowed only when the entry gate is not locked. Entering the pool and spa area after such time as the area is locked shall constitute criminal trespassing. Climbing into or jumping off of the fountain in the pool area or south tower courtyard, or any area not designated for that purpose shall not be permitted and we shall not be responsible for injuries resulting in misuse of the equipment.

39. WAIVER OF JURY TRIAL. We both agree to waive trial by jury in any action, including but not limited to an eviction action, arising in any way from your tenancy in the Premises.

40. NOTICE. A copy of the Arizona Residential Landlord and Tenant Act (ARLTA) is available at the Arizona Secretary of State's website until December 31, 2012. Beginning January 1, 2013, a copy of the ARLTA will be available at the website of the Arizona Department of Housing.

41. MANAGEMENT. EdR Management, Inc., is the authorized Manager of the property and the entity authorized to receive service of process, notices and demands on behalf of the Owner.

IN WITNESS WHEREOF, the undersigned have executed this Lease.

YOU: _____
Printed Name

OWNER: EDR Summa West, LLC

BY: _____
Your Signature

BY: _____
Authorized Signature

DATE: _____

DATE RECEIVED: _____

RULES AND REGULATIONS

This document is incorporated by reference into the Lease Agreement between you and us. You agree to these “**Rules and Regulations**” for the purpose of preserving the welfare, safety, and convenience of tenants in Roosevelt Point, for the purpose of making a fair distribution of services and facilities for all tenants and for the purpose of preserving our property from abusive treatment. A violation of these Rules and Regulations may be deemed a default by you, and may result in termination of the Lease Agreement. Additional rules and regulations can be found in the Resident Handbook. Complaints for violations of these Rules and Regulations, as well as complaints for the violation of those rules and regulations set forth in the Resident Handbook, may be addressed in accordance with the following procedure; however, this does not limit our right to proceed with eviction or other remedies available under law:

First: If there is a complaint we will investigate and if we conclude that the complaint is of merit, we will issue a written warning to you outlining the violation.

Second: If there is a second complaint we will investigate and if we find that the complaint is of merit, you will be assessed a fine, commensurate with the offense, which you must pay immediately.

Third: If there is a third complaint we will investigate and if we conclude that the complaint is of merit, you will be assessed an additional fine, commensurate with the offense, which you must pay immediately. Your Guarantor may be notified, and we may, but are not obligated to, terminate your Lease.

1. Solicitation and/or canvassing of any kind, without our prior written consent, is not permitted in, on, or about the Mixed Use Development. You are required to obtain prior written permission from us for any such activity, which may be granted or withheld in our sole and absolute discretion.
2. You will not use any part of the Mixed Use Development for any commercial business or purpose. You will use and occupy your Bedroom, the Apartment and the Mixed Use Development in compliance with all applicable local, state, and federal laws and any rules and regulations of any governmental board having jurisdiction.
3. You will not erect any exterior wires, aerials, signs, satellite dishes, etc., in your Bedroom or the Apartment or anywhere in the Mixed Use Development. Room entrance doors, ceilings, windows, drapery rods and trim should remain free of nails. All decorations should be of a temporary nature and not permanently deface or damage your Bedroom or the Apartment. No posters, sheets, parachutes, fishnets, stickers or materials of any kind are allowed on ceilings or in the windows. No adhesive materials may be attached to any surface of the Apartment. All furniture on balconies are subject to owner/management approval. Combustibles will not be allowed on balconies (Under no circumstances will plastic furniture be permitted on balconies).
4. **Pets are not permitted in or about the Apartment, except for animals assisting disabled or handicapped persons and fish in an aquarium that can be no larger than 10 gallons.** If an unauthorized pet is found in the Apartment, the following will apply:
 - First: A written warning will be issued to you specifying the complaint and a \$100.00 charge will be assessed against you. **The pet must be removed from the Property immediately.** You will also be responsible for cleaning and/or replacement of carpet due to any damage by the pet(s) and for charges incurred for pest control treatment.
 - Second: Upon a second violation, a \$200.00 charge will be assessed against you, you will also be responsible for cleaning and/or replacement of carpet due to any damage by the pet(s) and for charges incurred for pest control treatment, and we may declare the Lease Agreement to be in default.
5. Fire warning devices and safety equipment are to be used only in case of emergency. The sounding of a fire alarm should be taken seriously and you must proceed according to the instructions posted in and about the Mixed Use Development. **The intentional sounding of an alarm, or tampering with any other safety equipment, outside of an emergency situation will be considered a criminal offense and the person or persons responsible will be treated accordingly. You may not remove or tamper with any smoke detectors.**
6. Multiple electric outlet plugs are not permitted. Surge protected power strips with circuit breakers are permitted. All extension cords must be of the grounded, three-prong type and be UL approved.
7. Live decorations such as trees/wreaths are prohibited.
8. Hot plates, candles, halogen lamps, incense, space heaters, cooking grills, lighter fluid, or anything with an open heating element or flame are not allowed within the Apartment. Grilling and the usage or storage of outdoor grills are not allowed on balconies or breezeways, either with charcoal or gas grills and are permitted only in designated areas.
9. Possession and consumption of alcoholic beverages must be in full compliance with local, state and federal laws and regulations and in accordance with these Rules and Regulations. Conduct which infringes upon the rights of others to a safe, quiet, orderly living environment is not acceptable under any circumstances and is expressly prohibited. Open containers of alcohol are not permitted in the hallways or other public areas of the Mixed Use Development. Common source alcoholic containers in excess of three (3) gallons are prohibited and the sale of alcohol is prohibited. We reserve the right to confiscate any alcohol that is present in, on, or about the Mixed Use Development in a manner that violates these Rules and Regulations and/or local and federal laws.
10. Any offensive or disruptive noises or odors are prohibited in the Mixed Use Development. You and your guests should, at all times, maintain order and reasonable standards of conduct, not only within in the Apartment, but throughout the Mixed Use Development. Loud, offensive or boisterous activities or odors or other conduct that unreasonably disturbs the comfort, sleep or enjoyment of other residents and their guests in the Mixed Use Development (including unreasonable uses of televisions, radios, guitars, pianos, keyboards, stereo systems and computers), or that would otherwise disturb the quiet enjoyment of any and all non-residential occupants, are not permitted in, on, or about the Mixed Use Development. Band instruments of any kind may not be played in the Mixed Use Development without our prior written consent. Furthermore, you and your guests are required to refrain from any conduct that has the potential to impair or negatively impact the business of any non-residential tenant of the Mixed Use Development, including but not limited to protests and rallies.
11. Your Apartment and Bedroom must be kept reasonably clean at all times. What determines “reasonably clean” is the sole determination of the Owner. You, with the other Tenants in the Apartment (if any) have a joint responsibility for maintaining a clean and healthy environment within the Common Areas. It is your sole responsibility for maintaining a clean, safe, and habitable space in your Bedroom and Bathroom.
12. No smoking is allowed inside any Apartment or in, on, or about the Mixed Use Development at any time. Smoking is prohibited within 25 feet of entries, outdoor intakes, and operable windows. Smoking in the clubhouse/community building or other recreational areas is not allowed. If we find that smoking as taken place inside an Apartment or any unauthorized area in, on, or about the Mixed Use Development you will be subject to all costs related to removing any smoke damage, odors, or stains/burns.
13. Parking decals are nontransferable. Cars parked in unauthorized areas will be towed at the vehicle owner's expense. Permits must be visible and displayed in the designated area. Vehicles including bikes and motorcycles must be kept in operating repair and must have current license plates if required by law. We may, at our discretion, remove any non-operating vehicles (including those with flat tires), and charge the expense to you.
14. Keys and key fobs belong to us and must be returned to us by the end of the Lease Term. Charges of \$50.00 per key fob will be made for each key fob lost or not returned and \$10.00 for each mail key lost or not returned.
15. You must comply with all posted Rules and Regulations.
16. A returned check charge of \$30.00 will be assessed for any check returned unpaid.
17. No furniture/appliance is to be removed from public areas or from the Apartment.
18. Trash chutes are located on each floor of the Residential Community and are for residential refuse only. No furniture, boxes/cardboard, or construction debris is permitted. Do not place trash in the trash chute room or outside your Apartment or in the corridors.
19. No trash or garbage accumulation is allowed in or around the Apartment. Discarded trash, garbage, and household personal items(s) are not allowed in hallways, common areas, or anywhere in the Mixed Use Development. These items must be placed in the trash chutes provided in the Residential Community. It is your responsibility to properly dispose of these items. If we must remove any discarded items or personal property at any time, the total cost will be charged back to you. We may inspect the premises at any time and assess fines up to \$50 for each item that we must remove.
20. You will not remove any of our property, and you will not perform any repairs, painting, wall papering, electrical changes or other alterations (other than for small nail holes in sheet rock for hanging pictures) of the Apartment without our prior written consent.
21. As a convenience, we may accept mail/UPS/FedEx Packages on your behalf, however, we will not be held responsible for accepting the packages in the event of theft, damage, or other loss. You must show your valid picture ID to retrieve your package.
22. You agree to download and read Roosevelt Point Resident Handbook that is available at www.RooseveltPoint.com, then click Floor Plans & Rates, then click Forms and Info. It is your responsibility to become familiar with additional policies and rules and to abide by such according to this Lease Agreement.
23. Medical marijuana or any illegal substance shall not be used, consumed or possessed anywhere on the Premises, including Common Areas. IF THERE IS A DEPOSIT PAID IN LIEU OF GUARANTY, THEN THIS IS THE FINAL PAGE OF THE LEASE AGREEMENT

INITIALS
RESIDENT _____

MANAGER _____



PARENTAL OR SPONSOR GUARANTY
Return original to: Roosevelt Point, 888 N. 4th St., Phoenix, AZ 85004

In consideration for, and as an inducement to us in making the foregoing Lease, and for other good and valuable consideration, the receipt and sufficiency of which you understand, Guarantor guarantees absolutely and unconditionally, jointly and severally, to us the full performance and observance of all the agreements and conditions and of any amended, revised or continued lease, to be performed and observed by you, including, but not limited to, the payment of Rent and other amounts payable by you to us, and expressly waives demand, notice of protest, and notice of any changes, renewals, modifications, or default by you. Guarantor waives each and every notice to which Guarantor might be entitled to under the Lease, or otherwise, including, without limitation, notice of any breach or default by you. This is a guaranty of payment and not of collection and Guarantor's liability is primary and not secondary. This Guaranty shall apply to the term granted by the Lease, any extension or renewal thereof and to any holdover term following the term granted by the Lease or any extension or renewal thereof. As used in this Guaranty, the term "You" shall also include (i) any party or parties named or defined as such in the Lease, (ii) any and all successors, assigns, and (iii) all other persons and entities claiming by, through or under you. When the term "Guarantor" includes more than one person, each such person shall be jointly and severally liable for all of the obligations of Guarantor under this Guaranty. Each such person waives any right to require us to enforce this Guaranty against any other person(s). The liability of each person under this Guaranty shall continue in full force and effect notwithstanding the death, incapacity, disability or bankruptcy of any other person(s) or the release or discharge (whether by agreement, operation of law, or otherwise) of any other person(s). Each person signing this Guaranty waives any rights that he/she might otherwise have under any law of the State of Arizona or corresponding future statute or rule of law by reason of any release of fewer than all persons that signed this Guaranty. If we institute any legal proceedings against Guarantor to enforce this Guaranty and prevail in such action, Guarantor shall be liable for the costs and expenses of such action incurred by us, including our reasonable attorneys' fees, in addition to any amounts awarded to us in such action. Guarantor consents to the jurisdiction of, and venue in, any local or state court otherwise having subject matter jurisdiction and located within Maricopa County in the State of Arizona.

The undersigned authorizes a credit and/or criminal screening report to be processed and verification of information provided below. If this application for Parental or Sponsor Guaranty is declined, you will be notified at the address below.

This Guaranty must be returned to the Residential Community within 14 days of the signing of the Lease Agreement by the Resident. At our sole discretion, we may find the Resident in default of the Lease Agreement if this Guaranty is not received within 14 days of the signing of the Lease. No faxes or email copies of this Guaranty will be accepted. Only original copies are accepted.

IN WITNESS WHEREOF, the undersigned has executed this Guaranty.

NOTICE: ALL FIELDS MUST BE FILLED OUT

RESIDENT'S NAME: _____

GUARANTOR: _____
SIGNATURE OF GUARANTOR DATE

PRINTED NAME OF GUARANTOR

RELATIONSHIP TO TENANT: (i.e. Mother, Father, Grandfather, And Grandmother): _____

BILLING ADDRESS CITY/ STATE/ZIP CODE TELEPHONE

SOCIAL SECURITY NUMBER (required) CELL PHONE NUMBER EMAIL ADDRESS

_____/_____/_____ \$ _____
DATE OF BIRTH MONTHLY GROSS HOUSEHOLD INCOME (required)

IF FILLED OUT ANYWHERE BUT THE 2400 Nueces OFFICE, THE FORM MUST BE NOTARIZED BELOW TO BE VALID:

STATE OF _____, _____ COUNTY

I, the undersigned, a notary public in and for said county in said state, hereby certify that before me personally appeared, _____, whose name(s) is signed to the foregoing instrument, and who is/are known to me, to be satisfactorily proven to be the person(s) who executed the foregoing guaranty and acknowledged before me on this day that, being informed of the contents of said instrument, he/she/they executed the same voluntarily on the day the same bears date.

Given under my hand and official seal this _____ day of _____, _____.

[NOTARIAL SEAL] _____
Notary Public
My commission expires:

For Office Use Only:

Witness (ID verified)

Date