

LEASE AGREEMENT

PARTIES:



Landlord/Lessor or its Agent, referred to as "OWNER"

John Lennon

Paul Mccartney

Ringo Star

George Harrison

Tenant(s)/Lessee(s), referred to as "YOU"

PREMISES:

<u>102</u>	<u>6672 Abrego Road</u>	<u>Goleta</u>	<u>California</u>	<u>93117</u>
APARTMENT #	ADDRESS	CITY	STATE	ZIP CODE

THIS IS A BINDING CONTRACT, THE PARTIES AGREE TO THE FOLLOWING:

SECTIONS:

A. Rent Per Month	<u>\$2,444.00</u>	J. Maximum Occupancy	<u>4</u>
B. Rent Due Date	<u>1st</u>		
C. Rent Start Date	<u>August 5, 2010</u>	K. Named Renter(s)	<u>John Lennon Paul Mccartney Ringo Star George Harrison</u>
D. Returned Check Fee	<u>\$ 25.00</u>		
E. Late Rent Charge	<u>\$146.64</u>		
F. Security Deposit	<u>\$2,400.00</u>	L. Additional Rent per Occupant / Transfer Fee	<u>\$100</u>
G. Owner Paid Utilities	<u>Internet Access</u>	M. Furniture List	<u>See Exhibit A</u>
H. Parking Space(s)	<u>2 Spaces</u>	N. Additional Service(s)	<u>Dish Network</u> -----
O. TERM			
From and Including:	<u>August 5, 2010</u>	To and including:	<u>July 31, 2011</u>

AGREEMENT:

1. **Rent:** You agree to pay Owner the Rent Amount (Section A), which is already reduced to reflect the interest on the security deposit, on the Rent Due Date (Section B) for each rental month in advance. If your check is returned unpaid by your bank for whatever reason, you agree to pay a Returned Check Fee (Section D) and Owner may demand that future rent payments be by cashier's check or money order.

2. **Payment:** Your payment of rent and other charges are to be paid at the office. Make your payment to "Conquest Student Housing" and deliver to 6672 Abrego Road, Suite A, Goleta, CA, 93117. You may call us at 805-685-3950. The office is open M-F, 10-5:30 (except holidays). Acceptable forms of payment are: personal or business check, cashier's check or credit card. No cash.
3. **Late Rent Charge:** If Owner does not **RECEIVE** your complete rent payments on or before the fourth (4th) of each month (by 5:00 PM), you agree to pay a Late Rent Charge (Section E). It does not matter what day the 4th falls on (it may be a Sunday). The late charge is presumed to be the damages sustained because of your late payment of rent. If your bank returns your check unpaid after 5 PM on the 4th, you also agree to pay the Returned Check Fee (Section D) in addition to the Late Rent Charge. The late rent charge is equal to 6% of the outstanding balance.
4. **Security Deposit:** You agree to deposit with Owner the total Security Deposit (Section F) prior to moving in. The Security Deposit will not be deemed rent for any rental month. Interest will be paid on the Security Deposit in the form of rent credit that already reduced the rent in section A. The Security Deposit will be returned by check made payable to you, within 21 days after you completely vacate the Premises (the moment all sets of keys are returned to Owner or the expiration of the lease, which ever is later). The amount necessary to compensate Owner for cleaning, damage to the Premises, damage to the furniture or unpaid rent will be deducted from the Security Deposit. If the Security Deposit does not suffice, you agree to cover the deficiency. In other words, the Security Deposit shall not constitute a measure of Owner's damages.
5. **Continuing Guarantee:** You agree to execute a "Continuing Guarantee" prior to moving in. The Continuing Guarantee provides for a Guarantor to cover any financial obligation under this Lease that you fail to fulfill. Owner agrees to notify Guarantor prior to initiation of legal action for violations of the conditions of this Lease.
6. **Term/Renewal:** You agree to abide by this Lease for the entirety of its Term (Section O). After the Term, the property reverts back to Owner who retains an exclusive first right of negotiation. You may be asked to renew, if at all, as early as three months prior to the end of this Lease. The decision whether or not to renew your Lease shall be at our sole discretion. Notice to renew will be deemed delivered when emailed to an address you provide.
7. **Utilities:** You agree to pay for all utilities supplied to the Premises except those paid for by Owner (Section G and N). You agree that your deposit will be deducted to pay for unpaid utility bills. You agree to abide Internet access rules & regulations published from time to time. Failure to do so will result in termination of your Internet access.
8. **Parking:** You agree to use any assigned parking space (Section H) for the parking of operable, licensed and currently registered automobiles only, and not for the washing, painting or repair of any vehicle. You agree to park in your allotted parking space only and not to assign nor sublet your space. Owner will tow away any unapproved vehicles. Upon 24 hours written notice, Owner may change the size or location of your parking space. Owner is NOT liable for any damage done to your vehicle while parked in the garage, or damage sustained by malfunction of the parking gate.
9. **Maximum Occupants / Named Renters:** The Premises will be occupied only by the Named Renters (Section J & K), each of whom is an individual party to this Lease. The Named Renters are jointly and severally responsible for performance of all Lease obligations including the payment of rent.
10. **Assignment / Transfer Fee:** You agree not to assign any right or obligation of this Lease, nor sublet any portion of the Premises without Owner's prior written consent. Any change of occupant structure (e.g. someone takes over your room or rent) is subject to a one-time nonrefundable Transfer Fee (Section L).(see also Section 25).
11. **Furniture List:** If you select furniture from the Furniture List (Section M) it will be added to your monthly rent. You agree that the deposit held by Owner may be used to repair or replace the items listed in the Furniture List if damaged during your possession. You agree to pay a \$100.00 setup fee each time you decide to change the items on the lease.
12. **Additional Services:** Owner agrees to provide various additional services (Section N). You agree to accept financial responsibility for all the equipment required to facilitate those additional services (e.g. satellite receiver, remote control). You agree that Owner may change programming package without notice.

13. **Good Condition Receipt:** You agree to examine the Premises and accept it "AS IS." You also agree to leave the Premises in as good a condition as when received after termination of your tenancy.
14. **Possession:** If Owner, for whatever reason, is unable to deliver possession of the Premises on the agreed date, either party may immediately terminate this Lease upon notice to the other party. In such an event, neither party will bear any liability to the other, and any sums paid will be refunded in full. If neither party cancels, this Lease will be prorated and begin on the date of your actual possession.
15. **Damage/Destruction:** Should the Premises become damaged, destroyed or otherwise partially or totally uninhabitable, rent will abate and this Lease terminate if you decide to vacate the Premises. If you decide to remain, rent will not abate nor will there be any offset or reduction in rent, unless both parties agree. Owner is not responsible for loss or damage to renter's property. Renter agrees to furnish his/her own renter's insurance policy to protect their belongings in the event of flood or other damage.
16. **Abandonment:** If you abandon the Premises prior to the expiration of the Term, you will be liable for the damages outlined in California Civil Code Section 1951.2 or 1951.4.25.
17. **Rules and Regulations:** You agree to comply with all the "Rules and Regulations" provided by Owner (a separate incorporated document). However, Owner bears no obligation to enforce any Rule or Regulation, and Owner will not be liable to you for any violation of the Rules and Regulations by any other person. These Rules only apply to your tenancy and have no effect upon third parties. Owner may modify the Rules and Regulations by serving a copy of any amendment(s) to you 30 days prior to its effective date.
18. **Compliance with Laws:** You agree not to violate any law, commit any damage or nuisance in or about the Premises. You agree not to annoy any other tenant in any way, not to operate any business in or about the Premises, nor do or keep anything that may increase Owner's insurance premium.
19. **Pets/Water Beds/Music/Musical Instruments:** You agree not to bring nor keep any pet (dog, cat, bird, reptile, etc.), nor liquid-filled furniture unless permitted by Owner. Liquid-filled furniture will be accepted only with proof of \$100,000 insurance. Noise audible to any neighbor (from an instrument, stereo, voice, tv, etc.) is prohibited between the hours of 10:00 p.m. and 10:00 a.m.
20. **Inspection/Entry:** You agree to allow Owner's entrance and inspection of the Premises during business hours and upon no less than 24 hours notice, without your presence, for any lawful purpose. Business hours are 10:00 am to 5:00 pm Monday through Friday and 10:00 am to 2:00 pm Saturday. Owner may enter the Premises without advance notice in cases of emergency. You agree not to add nor change any lock, locking device, bolt or latch on the Premises, nor otherwise restrict entrance.
21. **Pest Control/Fumigation/Extermination:** Upon demand by Owner, you agree to temporarily vacate the Premises for a reasonable period to allow pest or vermin control work.
22. **Credit Report:** As required by law, you are hereby notified that a negative credit report may be submitted to a credit-reporting agency if you fail to fulfill the terms of your financial obligations under this Lease.
23. **Incorporations:** The following documents are incorporations of this lease, and are valid upon the signature of each individual document; Apartment Condition Form, Continuing Guarantee, Renter Rules and Regulations.
24. **Additions and/or Exceptions**
25. **Waiver of Default:** Owner's failure to require strict compliance with this Lease, or to exercise any right provided herein, will not be deemed a waiver of such compliance or right by Owner. Also, Owner's acceptance of your rent with knowledge of any default by you will not be deemed a waiver of such default, nor limit Owner's rights with respect to that default. Even Owner's acceptance of partial rent after service of an Eviction Notice will not be a waiver of Owner's right to pursue the eviction under the notice.
26. **Certain Waivers:** In the event that this Lease or your assignment of this Lease could be construed to create a guarantor or surety ship relationship you hereby affirmatively waive any right to assert against Owner any defense (legal or equitable), set-off, counterclaim or other right, including, without limitation, (a) the right to require Owner to proceed against any other obligor and (b) the right to pursue any other remedy in Owner's power whatsoever.

- 27. **Partial Invalidity:** If any portion of this Lease is held invalid, it will not affect the validity of any other portion of this Lease.
- 28. **Indemnification:** You agree to indemnify Owner from any liability for personal injury or property damage including, but not limited to, that caused by the act or omission of any other renter or third party, any criminal act, or any other act whatsoever. It is your responsibility to obtain and pay for any insurance coverage you deem necessary to protect you from any loss or expense that may be caused by such persons or events.
- 29. **Non-Curable Breach of Agreement:** Any of the following events will be deemed a non-curable breach of this Lease; (a) Police raid upon your Premises; (b) Possession/sale/storage of any narcotic/controlled substance/chemical or herbal contraband in or about the Premises; (c) Failure to permit Owner's entry to the Premises following receipt of adequate notice; (d) Failure to cooperate with Owner or any pest controller/fumigator/exterminator following receipt of notice of such services; (e) Defaults by you causing Owner to serve **more than two** notices to pay or quit, in any twelve (12) month period; (f) A misrepresentation on your Rental Application; (g) Delivery of any security door/gate key to anyone not party to this Lease; or (h) Failure to comply with any demand by Owner concerning your parking privilege.
- 30. **Entire Agreement:** The foregoing constitutes the entire agreement between the parties and supersedes any oral or written representation or agreement to the contrary. You represent that you rely solely upon your own judgment, experience and expertise in entering into this Lease.
- 31. **Cancellation policy:** There will be no cancellation once the lease is signed. Owner will hold on to your lease until you can find someone to take it over. When you find someone, you agree that Owner will keep all of your security deposit for breach of this lease. If you DON'T find someone, you will be responsible to pay rent under the terms of the lease until you can find someone.
- 32. **Renewal:** You agree to notify owner of intent to renew lease per your leasing letter. If a new lease is not signed by owner's deadline, the apartment will be leased to another renter.
- 33. **Privacy Policy:** Conquest Student Housing reserves the right to exchange information; including names, phone numbers and addresses, between guarantors for this lease, at the discretion of CSH and its staff.
- 34. **Receipt of Agreement:** By signing below, you represent that you have read and understand this agreement and hereby acknowledge receipt of a copy of this Lease.

OWNER/AGENT

RENTER/TENANT(S):

Patty Caras DATE

John Lennon DATE

Conquest Student Housing
 6672 Abrego Road. Suite A
 Goleta, CA 93117

Paul McCartney DATE

TEL# (805) 685-3950
FAX# (805) 880-0406

Ringo Star DATE

www.ConquestHousing.com

George Harrison DATE

Thanks for Choosing Conquest!

DATE

DATE

Property: Breakpointe
 Address: 6672 Abrego Road Apartment #102
 Goleta, CA 93117

**Rent Calculation and Inventory List
 (Exhibit A)**

Description	Quantity	Monthly Rental Rate	Amount
<i>Apartment # 102</i>	1	\$2,400.00	\$2,400.00
<i>Satellite TV Receiver & Remote</i>	1	\$0.00	\$0.00
<i>Satellite TV Receiver & Remote</i>		\$20.00	\$0.00
<i>Water – Studio/1 Bedroom</i>		\$29.00	\$0.00
<i>Water – 2 Bedroom</i>	1	\$44.00	\$44.00
<i>Water – 3 Bedroom</i>		\$59.00	\$0.00
<i>Water – 4 Bedroom</i>		\$74.00	\$0.00
Refrigerator (Standard in all units)	1	\$0.00	
Microwave Oven (Standard)	1	\$0.00	
		Monthly Rent Total	\$2,444.00