

HOUSING AGREEMENT
one NORTH

This Housing Agreement is entered into on _____, between _____ (“Resident”) and 1601 Lincoln LLC, d/b/a “ONE North” (“Owner”) and is binding only when signed by Owner or its agent.

“ANNUAL TERM 2012-13”

Start Date: August 22, 2012

End Date: August 2, 2013

Unit Type: 2 bedroom, 2 bath
 3 bedroom, 3 bath
 4 bedroom, 4 bath

Initial assigned address:

TBA Melrose TBA, Urbana IL
Apartment/Bedroom #: TBA

Housing Installment Rate: \$0.00

Reserved Parking / Rate: \$0.00

Payment Schedule:

12 payments of \$0.00 each, due on the first of each month from August 1, 2012 through July 1, 2013

Total Contract Rate: \$0.00

Security Deposit: \$0.00

Owner (including for payment, service of process and notices): **1601 Lincoln LLC (ONE North), 1601 N. Lincoln Ave., Urbana Illinois 61801.** Manager: The Scion Group LLC, 1601 N. Lincoln Ave., Urbana IL 61801, 217-337-7500.

This Housing Agreement grants a limited license to Resident to access and make personal residential use of one (1) assigned bedroom space in an apartment, together with its standard installed fixtures and furnishings, plus shared use of accompanying unit common areas, furnishings and appliances in the assigned apartment, at the residential property known as “ONE North,” located at 1601 N. Lincoln Ave, Urbana, Illinois (the “Property”) between the Start Date and End Date listed above. Although no tenancy, leasehold, possessory or other property interest in any specific apartment or bedroom is created by this Housing Agreement, it is considered a “rental agreement” under and is governed by all City of Urbana, Illinois landlord-tenant ordinances. Resident is assigned to the bedroom space and apartment identified above (see floor plan available in the management office or at one-illinois.com for designation of bedroom spaces); if the space is identified as “TBA,” this Agreement is binding and Owner will assign an apartment and bedroom matching the identified unit type prior to move-in. Resident will occupy only the assigned bedroom space within the apartment. Owner will attempt to assign the other bedroom(s) to a person requested by Resident but may contract with others of Owner’s choosing for the other bedroom(s) within the apartment, without notice to Resident. **This Agreement includes the terms below and continuing through page 7.**

Note: Resident agrees to provide one of the following within 30 days after signing, and before taking possession: (1) a signed Guaranty by an approved Guarantor; or (2) prepayment of the final two installments indicated above.

I, as Resident, have carefully read and fully understand and voluntarily sign this Housing Agreement and acknowledge that upon execution by Owner (through its authorized agent), this Agreement will be effective and binding upon me and all permitted successors.

ACCEPTANCE BY OWNER:

1601 LINCOLN LLC

By: _____
 Authorized Agent

Signature of Resident

Date

Title

date

This Housing Agreement includes the following terms:

- Term.** Resident will have access to the Property and the assigned bedroom space and apartment as of 10:00 A.M. on the Start Date, and this access will end as of 12:00 Noon on the End Date (the “Term”), unless early arrival or late departure is approved by Owner in writing, at additional cost to the Resident.
- Payment.** Resident accepts financial responsibility for the full Term of the Housing Agreement, whether or not the assigned bedroom space is occupied for the duration of the Term. Resident agrees to make full and prompt payment to Owner according to the payment schedule specified above, without demand of Owner. Payment for unpaid utility charges and any other charges then lawfully due may at Owner’s option be made part of rent and due and payable

together with rent. **The Total Contract Rate stated above is a fixed price for the entire Term and is payable in equal installments for convenience; there is no proration or adjustment for any partial month.** Payment may be made by personal check, money order or cashier's check, or in Owner's discretion by credit card, check card, electronic check, or by direct bank transfer, provided that Owner reserves the right to charge processing fees for such payment methods (initially, \$10 per online credit card or ACH payment). If any payment is returned unpaid, Owner may require Resident to make future payments by certified funds. Payment (including by mail) is deemed made only when actually received by Owner or its agent, subject to clearance of funds. Resident's payment obligation is a promise by Resident which is independent from all of Owner's and its agent's promises, duties and obligations. Each payment will be increased by five percent (5%) as a late charge if payment is not received by the close of business within two calendar days following the date due (or by the next business day if such date is not a business day), and will be further increased to cover Owner's actual, additional costs of administration and collection until paid in full. To cover Owner's added costs for processing of payments that are dishonored or returned due to insufficient funds or other reason, each such payment will be increased by \$30 as a returned payment charge and will not be considered paid until valid payment has been received. Acceptance by Owner of any payment shall not constitute a waiver of Owner's right to terminate this Housing Agreement and/or claim any damages.

3. **Assignments.** Apartment and bedroom space assignments are made, and may be changed, only by Owner or its agent. **Change requested by Resident:** Resident may request to change assignments to a different apartment. Such change requests by the Resident are only effective upon written approval by Owner in its discretion, subject to the following preconditions: (a) Resident must be in good standing under the Housing Agreement; (b) Resident must prepay a \$200 reassignment fee to cover Owner's estimated cost of administering the assignment change (refunded if the request is declined); (c) Resident and Owner must sign a written confirmation of the change in assignment, including Resident's agreement to pay the prevailing rate for the new assignment, pro-rated to the date scheduled for relocation; (d) Resident must pay a new security deposit for the new assignment, and Resident's prior security deposit balance will be refunded within 30 days following move-out from and inspection of the original unit; and (e) relocation must be completed within 48 hours or charges will apply on both units. **Change by Owner:** Owner reserves the right to relocate Resident to another equivalent bedroom space or apartment at the Property for any reason upon at least three days' notice. In such case, if the new Owner-assigned space carries a lower rate, Resident's charges will be pro-rated and reduced accordingly; if the new Owner-assigned space carries a higher rate, Resident will continue to pay the rate under this Housing Agreement and will not be charged the higher rate. Failure to relocate within the time provided by Owner may result in charges applying for both units.
4. **Termination; Subletting/Delegation.** Once this Housing Agreement is signed by Owner and Resident, Resident may terminate by providing written notice to Owner and by fully vacating the premises, provided that **in all cases Resident will remain fully responsible for the Total Contract Rate that would have accrued under this Housing Agreement, through the end of the full original Term,** accelerated and payable at the time of termination. No exception can be made for financial hardship, academic changes, family matters, medical issues, roommate conflict or any other reason. Any charges associated with damage to a bedroom space, apartment or the Property or Resident's failure to vacate completely upon termination, will be payable in addition to the foregoing amount. After such termination, Owner will use its commercially reasonable efforts to contract with other individuals for the use of available bedroom spaces, including the bedroom space vacated by Resident; if and when all such available bedroom spaces at the Property are fully assigned and occupied and no bedroom spaces remain vacant, Resident will receive a refund equal to the charges that would have accrued under this Housing Agreement, prorated from such date through the end of the original term hereof. Resident may not assign or transfer Resident's interest in this Agreement, or any part hereof. Resident may "sublet" Resident's right to use the Property, apartment or bedroom space, only by delegating his or her right to use the Property to another person approved by Owner in its discretion, pursuant to Owner's approved delegation form signed by all parties, if Resident is in good standing under the Housing Agreement and pays a \$45 delegation fee to Owner to cover costs of administration.
5. **Move-in; Inspection; Delay.** Before Resident may access or occupy the premises, all required security deposits and installments must be paid in full with cleared funds. Immediately preceding Resident's taking possession of the assigned bedroom space (and any re-assigned bedroom space), Resident will conduct an inspection of the assigned bedroom space and apartment and will note on the Check-In/Check-Out Inspection Report ("Inspection Report"), which upon completion and approval by Owner will become part of this Agreement, any defects, damage or other conditions observed. Owner's approval of the Inspection Report will be conclusive evidence of existing defects, damage and conditions and of a full inventory of fixtures. If Resident fails to conduct the inspection and/or provide a signed Inspection Report to the Owner, then Resident waives the right to dispute any assessment of damages to the bedroom space and/or apartment on the basis of a pre-existing condition. Upon Resident's move-out (or, as applicable, following the move-out of all residents of an apartment) at the termination of this Agreement, Owner will note the then-present condition of the assigned bedroom space and apartment, including all appliances and fixtures, and any damages incurred and/or extraordinary cleaning deemed necessary by Owner or extraordinary wear as

determined by Owner. Resident will promptly pay all costs of restoring the bedroom space and apartment to the same condition upon move-in, less normal wear, and is encouraged to inspect the bedroom space and apartment with Owner's representative prior to move-out by making an appointment during business hours at least two days in advance. Resident acknowledges that except as provided in the Inspection Report, each bedroom space and apartment are being delivered in "as-is" condition, and Resident's acceptance of the assigned bedroom space and apartment at the beginning of the Term constitutes Resident's acknowledgment that the bedroom space and apartment and all fixtures are in good repair and condition. Owner will not be responsible for any damages or consequences suffered by Resident as a result of Owner's inability to timely deliver possession of the apartment or assigned bedroom space to Resident on the anticipated Start Date; in such event, the rent payable will be abated until Owner renders possession and such delay will not extend or decrease the term or change the End Date. If such delay extends beyond 30 days, Resident may terminate this Agreement upon written notice to Owner, without liability.

6. **Personal Property.** Neither Owner or any of its employees, representatives or agents assumes any liability, directly or indirectly, for loss or damage to the personal property of Resident or others by fire, theft or any other cause. **Residents are encouraged to obtain personal property insurance coverage.** Any personal property remaining in the bedroom space and/or apartment at the end of the Term or after earlier termination of this Agreement will be considered abandoned by Resident and may be disposed of by Owner as provided by law at the risk and expense of Resident. Owner will not be liable or responsible for storage or disposition of the Resident's personal property.
7. **Responsibility for Damage.** Resident will be solely responsible for any damage, defacement or loss within the assigned bedroom space; all assigned residents of an apartment will be jointly and severally responsible for any damage, defacement or loss to common areas, furnishings or appliances in the assigned apartment. Resident will be fully responsible for the conduct of his or her guests, visitors, licensees and invitees ("Guests"), including without limitation harm to individuals or damage or defacement of any part of the Property or its furnishings or property of third parties (including other residents) by such Guests.
8. **Prohibitions.** Illegal drugs, firearms, weapons or explosives of any kind are strictly prohibited anywhere on or about the Property, including individual apartments and bedroom spaces. No gas or charcoal grill, nor any other open flame cooking or heating device, may be stored or used on any balcony, deck and/or patio at the Property, except on the ground at least 25 feet from any building. Resident will, and will cause Guests to: (a) comply with all federal, state, county and city laws, ordinances and/or regulations, including without limitation those relating to the consumption of alcoholic beverages; (b) not act in any way that endangers the Property or the safety of any person, or that is intended to facilitate criminal activity; (c) not engage in disruptive behavior or conduct or allow any noise loud enough to be heard outside the apartment or in neighboring apartments assuming doors and windows were closed; (d) not place or keep any trash outside of the apartment, including on any balcony, deck or patio; (e) not damage or take any property belonging to others without express consent; (f) not tamper or interfere with smoke detectors; (g) not injure the reputation of the Property or its residents, (h) not act or fail to act in any way that would cause an increase in the rate of insurance at the Property; (i) not engage in any activity which interferes with or decreases the use and enjoyment of the Property by other residents; and (j) otherwise obey all rules and regulations applicable to the Property. Any single violation of any of the foregoing will be considered a material breach of this Housing Agreement and will be good cause for immediate termination of the Housing Agreement with all charges due.
9. **Cleanliness; Heat; Safety; Entry.** Resident agrees to maintain the assigned bedroom space, the apartment and the common areas of the Property in a clean, safe and sanitary condition, to exercise all due care in the use of same, and to cooperate fully with the Property pest control program as requested. Resident will place all trash in provided receptacles and will be responsible for the cost of cleaning the interior or exterior of the apartment if not kept in sanitary condition. Resident will at all times during cold weather keep the apartment's heat turned on, including during vacations, and will otherwise ensure that the apartment and bedroom space are heated sufficiently to at least 60°F to prevent damage from freezing, including but not limited to frozen pipes and fixtures. Resident will be responsible for all damage anywhere at the Property resulting from failure to keep the apartment and/or bedroom space adequately heated. Owner and its agents, employees and contractors may enter any apartment and bedroom space to perform routine maintenance, inspections, showings and other ordinary functions as permitted by law, generally between 9am-8pm weekdays and 10am-7pm weekends, provided that Owner will attempt to provide at least 24 hours advance notice to residents of an apartment before such entry (except for repairs performed within 14 days of a request by any resident of the apartment, in which case advance notice is not required). Owner reserves the right to enter an apartment and any bedroom space without prior notice (including use of a passkey or other means of entry if locks have been changed) for emergency maintenance or repair purposes, or when there is reasonable cause to believe that a situation exists that could cause danger to life, safety, health or property. Owner may remove any item reasonably deemed to cause danger, and is under no obligation to pay compensation for or to return such items.
10. **Residential Use; No Pets.** The bedroom space and apartment may be used solely for private residential purposes and for no other purposes. Resident may not carry on any business or other enterprise from the bedroom space or

apartment, nor use any assigned phone number or Internet connections for business purposes. Resident may place no signs, placards or other advertisement of any character in the bedroom space or apartment, nor display anything in an apartment or bedroom space that is visible from outside the Property or the apartment. No pets are allowed anywhere in or about the Property, except for fish in small tanks to the extent approved by Owner in its sole discretion. Violation of the no-pet policy will subject Resident to mandatory increased Security Deposit and deep-cleaning fees, and may be considered as a termination of this Housing Agreement by Resident, with all fees due and accelerated as provided in paragraph 4.

11. **Utilities.** The following utilities are included in the rates set forth in this Agreement: Internet connectivity, satellite television and water/sewer allowance. Resident will be responsible for his/her share of *electricity charges* for the assigned apartment at all times during the term of this Agreement. Resident's share of electricity charges is the actual bill for the apartment divided by the number of contractually assigned bedrooms, regardless of actual occupancy (provided that in 3- and 4-bedroom apartments with two or more vacant bedrooms, one vacant bedroom will be counted as if assigned to a resident). If Resident's share of *water and sewer charges* for the assigned apartment exceeds **\$10** per person per month, Resident will be responsible for the excess portion. Resident's share of water/sewer charges equals the actual bills for the apartment divided by the number of contractually assigned bedrooms. Resident is responsible for excess utility charges throughout the term of this Agreement, regardless of the dates of Resident's physical occupancy. Upon Resident's request, Owner or its agent will provide a copy of applicable utility bills. The billing period for these utilities will be the billing period of the utility provider, pro-rated for any partial period falling during the term of this Agreement. Any charges in excess of the stated allowances or other utilities to be paid by Resident may be billed on a periodic basis, in Owner's discretion. No refund or credit will be provided for usage below the applicable allowance level or based on the number of installments. Resident will not terminate, disconnect or otherwise interfere with any utility services or metering devices. Resident will be responsible, together and jointly with other residents of the assigned apartment, for arranging for and paying all charges associated with telephone and other permitted utilities not listed above, and will promptly pay to the respective utility providers all such charges as they come due. Owner makes no representations and hereby disclaims any and all warranties, express or implied, with respect to the utilities, including but not limited to warranties concerning merchantability and fitness for a particular purpose or use, whether made by Owner or its representatives or agents, whether in writing or otherwise, except as otherwise expressly stated in this Agreement. Owner does not warrant or guarantee the protection of Resident's privacy during operation of utilities, that such utilities will satisfy Resident's requirements, or that the operation of utilities will be uninterrupted or error free. Resident acknowledges and agrees that neither Owner nor its affiliates, agents, employees or representatives will be responsible to Resident for any non-economic, consequential, incidental, indirect or special damages, including economic or punitive damages, arising from breach of warranty, breach of contract, negligence or any other legal ground of action, or by reason of the use, discontinuation or modification of any utilities or the termination of any utilities, whether arising from Resident's use of (or inability to use) utilities, or otherwise, even if Owner has been advised of the possibility of such damage. Resident agrees to indemnify, defend and hold harmless Owner and its employees, members, affiliates and agents, from any and all losses, claims, damages, expenses, other liabilities and causes of action of every nature, including attorney fees, which arise, directly or indirectly: (i) in connection with the negligent acts, omissions or intentional wrongdoing of Resident; (ii) violation by Resident of any and all laws, ordinances, regulations and rules in connection with the utilities; or (iii) illegal or inappropriate use of utilities.
12. **Management; Community Policies.** Owner may retain employees and management agents from time to time to manage the Property, and Owner's agent may retain other employees or contractors. Resident, on behalf of himself or herself and his or her Guests, agrees to comply fully with all directions from Owner and its employees and agents, and the policies and regulations (including all amendments and additions thereto), as contained in this Housing Agreement and any Community Policies that may be published or reasonably amended by Owner from time to time.
13. **Guests; Occupancy Limits.** No more than one person may occupy a bedroom space. If Resident desires to have an Overnight Guest (any non-resident staying in any bedroom or apartment for more than three total nights in any 30-day period), then Resident must register the Overnight Guest(s) with Owner. Resident may not have Overnight Guest(s) for more than three consecutive nights, nor for more than six total nights in any 30-day period. In the event any unregistered or unauthorized Overnight Guest(s) are identified to be in or using an apartment or bedroom space, Owner may assess against the Resident a Guest Fee of \$50 per day, in addition to the right of Owner to declare Resident in material breach of this Agreement and pursue other available remedies. Although Resident may have Guests from time to time, Owner reserves the right to restrict the number of persons permitted in or about an apartment at any time in Owner's discretion, to protect safety and the quiet enjoyment of other residents. All Guests may park only in overflow parking areas and no Guest's vehicle may remain at the Property for more than three days.
14. **Parking.** Owner grants to Resident a non-exclusive, undivided limited permit to use any one marked, uncovered parking spot (or if selected above for an additional fee, one reserved covered parking spot as indicated) at any given

time in the Property's parking lot (subject to handicap and reserved parking restrictions) for the sole purpose of parking one personal, non-commercial vehicle, and for ordinary access to and from such parking lot over marked driveways. The parked vehicle must be properly registered and licensed, and may not create a safety hazard. Vehicles improperly parked or appearing abandoned may be towed at the vehicle owner's expense. Owner will reasonably clean snow and ice from driveways but is not responsible for cleaning individual parking spaces. This paragraph creates a limited use license and not a bailment. Resident assumes all risk and responsibility for damage to the vehicle and any personal property contained in it, and the vehicles or other personal property of others, in connection with any use of parking areas. Owner is not responsible for any damage to vehicles or property contained in vehicles. Owner reserves the right to revoke or restrict parking rights in the event Resident violates this paragraph.

15. **Safety Precautions.** Resident acknowledges that neither Owner nor any of its agents, employees or representatives has made any representations, either written or oral, concerning the safety of the Property, the bedroom space or any apartment, or the effectiveness or operability of any security devices or security measures in the Property, the bedroom space or any apartment. Owner neither warrants nor guarantees the safety or security of residents or their Guests against any criminal or wrongful acts of third parties. Resident and his or her Guests are responsible for protecting their own respective person and property and hereby release Owner and its agents, employees and representatives for any and all damage to person and property. Resident acknowledges that security devices or measures may fail or be thwarted by criminals or by electrical mechanical malfunctions; therefore, Resident should not rely on such devices or measures and should take steps to protect himself or herself and his or her existing property as if these devices or measures did not exist. Resident agrees to immediately notify Owner's representative of any malfunctions involving locks and life-safety building components.
16. **Smoking.** Smoking inside any apartment by Resident or his or her guest(s) is permitted only if all residents of that apartment have affirmatively agreed to allow such smoking, in their discretion. In the event that Resident or any guest smokes, burns candles, burns incense or engages in any other activity which could result in particles and/or smoke which tend to cause staining or odor on walls, carpets or other portions of the premises, soiling of ductwork that could require duct cleaning or a persistent odor in the apartment that necessitates the removal of carpet and padding despite an apparent clean appearance, all such damage and repair cost will be considered extraordinary damage beyond normal wear and tear and is the responsibility of the Resident. Therefore, Resident agrees that **any** smoking in an apartment will subject the resident(s) to a minimum deep-cleaning fee of \$250, plus any additional costs of cleaning or repair in connection with smoking or other smoke-related damage.
17. **Maintenance, Alteration and Repair**
- (a) Resident is responsible for and agrees to take good care of the premises, fixtures and all common areas. Resident may not remove any of Owner's property and will not perform any repairs, upgrades, painting, wallpapering, electric changes or other alterations of the premises without prior written consent from Owner. Resident will be responsible for damage from waste stoppages caused by foreign or improper objects or improper use in lines serving bathrooms, damage to fixtures, appliances, doors, windows, screens, damage from water faucets left on or from doors left open, and repairs or replacements to safety devices necessitated by misuse or damage by Resident and/or guests. Extraordinary appliances or furnishings such as satellite dishes, hot tubs, pool tables, water beds or high utility-consuming devices may not be installed or placed on the premises or anywhere at the Property without Owner's prior written consent, in its sole discretion.
 - (b) In the case of a malfunction of any utilities or damage by fire, water or similar cause, or any water leak, electrical problem, broken glass, broken lock or any other condition that Resident reasonably believes poses a material hazard to health and safety, Resident must promptly notify Owner in writing. Owner will act with reasonable time and diligence in making repairs and reconnections; Resident may not withhold or reduce payment of rent or other charges during such time. Maintenance and repair requested by Resident will generally be performed during normal business hours, unless Owner deems the work an emergency in its discretion, in which case work may take place at any time. Owner may temporarily disconnect equipment or utilities to avoid property damage and/or to perform repairs requiring such interruption, in Owner's sole discretion. Except as otherwise provided by law, Owner will not be liable for any inconvenience, discomfort, disruption or interference with Resident use of the premises because of ongoing repairs, alterations or improvements to the premises, the apartment or the Property.
 - (c) Following move-in, Resident is responsible for providing and changing all light bulbs and batteries (for smoke detectors and remote controls) in the assigned apartment. A written maintenance report requesting assistance in changing these items may be submitted for maintenance staff assistance, with extra charges payable by Resident as applicable per Owner's published rates. From time to time, maintenance staff may enter the assigned apartment with or without notice to inspect and change furnace filters and to provide pest control.
18. **Breach by Resident.** Upon any breach by Resident of this Housing Agreement, including referenced community policies, Owner may without separate demand or notice except as required by law, and in addition to other remedies

provided by law, do any one or more of the following: (i) collect any charge under this Housing Agreement or community policies, including reimbursement of cost of collection; (ii) sue to collect past due charges; (iii) terminate this Housing Agreement and Resident's right to occupy the premises and/or institute an action for eviction; (iv) sue to collect all unpaid rent and other charges which would become due through the End Date or until the bedroom space and all other bedroom spaces at the Property have been filled, with recovery by Owner of any discrepancy in rent rate and any expense incurred in obtaining the new resident contract; (v) report any information to credit reporting agencies. Without limitation, Owner may terminate this Housing Agreement for non-payment of rent or other charges, or upon any conduct by Resident that is prohibited by or in breach of this Agreement, or if, in the reasonable judgment of Owner, continued residency will or may be detrimental to the educational process or the health, safety and/or welfare of the other residents of the Property or any of the Property's personnel. Upon any termination as described in this paragraph: (a) Resident must fully vacate the bedroom space and apartment (including removing all personal belongings) within the time provided in the written notice given by Owner, and will have no further use of or access to the Property, the assigned apartment or bedroom space; and (b) Resident will be fully responsible for all rent and other charges as if the Agreement had been terminated by Resident as described in paragraph 4. Owner's termination for breach will not limit Owner's claim for damages resulting from Resident's breach of the Housing Agreement. Owner's acceptance of rent or other payment following notice to vacate or during the pendency of a legal action will not waive or diminish Owner's rights under this Housing Agreement or statutory law unless separately and expressly agreed by Owner.

19. **Assumption of Risks.** Resident ASSUMES ALL RISKS associated with use of the Property, and to the full extent permitted by law, agrees to hold harmless, release, defend and indemnify Owner and its affiliates, members, partners, officers, agents and its and their respective employees ("Released Parties") from all liabilities and/or claims for injury or death to persons or damage or theft to property arising from the use, occupancy, presence at or other interaction with the Property or any part or contents thereof, by Resident or his or her Guests, including without limitation those injuries and damages caused by a Released Party's alleged or actual negligence or breach of any express or implied warranty. Resident agrees to indemnify each Released Party for any injuries to Resident or any Guest or other person or property that arises in connection with occupancy or use by Resident or any Guest of Resident. Resident further agrees to reimburse, indemnify and hold harmless Released Parties from any and all claims, lawsuits, actions, costs, damages (including liquidated damages as specified) or losses, including reasonable attorneys' fees and costs and expenses, that a Released Party incurs or may incur as a result of any breach of this Agreement by Resident. The forgoing shall be binding to the fullest extent permitted by law.
20. **Abandonment.** If the assigned bedrooms space or an apartment is abandoned, Owner may, without notice, secure the bedroom space and/or apartment with new locks, to store or dispose of any personal property left in the bedroom space or apartment by Resident or Resident's Guests as provided by law, and to re-assign the bedroom space and/or apartment to others for use. Owner, in its sole reasonable discretion in accordance with applicable law, will have the right to determine when bedroom space and/or an apartment is abandoned, which may take into consideration any one of the following: the removal of personal property from the bedroom space other than in the usual course of continuing use, the failure to pay housing charges or other charges, discontinuance of any utility service, and failure to respond to any notices, phone calls, or correspondence from Owner or its representatives.
21. **Vacating at End of Term; Renewal.** This Housing Agreement does not automatically renew and Owner is not obligated to renew it. Owner reserves the right to contract with others for the premises at any time, for occupancy commencing after the End Date. Upon termination or expiration of this Housing Agreement for any reason, Resident will immediately vacate and relinquish the bedroom space and entire apartment, and all of Owner's fixtures, in a clean and sanitary condition, including removing all trash. Resident will pay all utility and service bills to the bedroom space and apartment (except those provided by Owner as specified herein) and cancel all utility accounts in the name of Resident. Resident will return to Owner all keys issued to Resident by Owner. If all keys issued to Resident are not returned promptly to Owner, Resident will pay all costs associated with re-keying or reprogramming locks for the bedroom space and/or apartment, along with the cost of replacement of all keys. If Resident fails to vacate the bedroom space and apartment by the end of the Term or upon earlier termination of the Agreement, Resident will pay agreed holdover charges equal to three (3) times the daily pro-rated housing charges during the Term, plus associated expenses, including attorneys' fees as permitted by law. In no event after termination or expiration of this Housing Agreement will it be deemed to have been renewed or extended.
22. **Security Deposit.** As security for Resident's full performance of this Housing Agreement, Resident will deposit with Owner the Security Deposit amount identified above. Should charges be made against the Security Deposit because of damage to the Property, apartment or bedroom space or to any furnishings, equipment or appliances, or for any unpaid utility charges paid by Owner on behalf of Resident, Resident agrees, after notice, to deposit additional amounts as required to restore the Security Deposit to the original amount. When the bedroom space and apartment are properly vacated and Resident has turned in all keys and after inspection by Owner, the Security

Deposit balance will be refunded to Resident, less any unpaid housing fees and any other amounts due under this Housing Agreement, including any charges for damage, defacement or loss and any cost of special cleaning beyond reasonable wear and any unpaid utility charges paid by Owner on behalf of Resident. The Security Deposit is not intended as prepayment of housing fees and Resident may not withhold housing fees at any time based on the existence of the Security Deposit. Owner's retention of part or all of the Security Deposit will not limit Owner's right to all damages resulting from Resident's breach of the Housing Agreement. Resident agrees to provide a valid forwarding address upon termination or expiration of occupancy. Owner will return any unused portion of the Security Deposit, together with a statement of charges and any interest as provided by law, to Resident at such address within 30 days after the Resident has fully vacated the premises.

23. **Casualty Loss.** If in Owner's reasonable judgment the premises or the Property is materially damaged by fire or other casualty, Owner may terminate this Housing Agreement within a reasonable time after such determination, by written notice to Resident, in which case Owner will refund prorated, pre-paid rent and all deposits less lawful deductions unless Resident and/or Resident's guest(s) caused the casualty, in which case all funds on account will be applied to all applicable charges related to the damages and Resident will be responsible for the balance of all charges for repairs. If following a fire or other casualty Owner does not elect to terminate this Housing Agreement, Owner will rebuild the damaged areas within a reasonable time, and during such reconstruction, Resident will be provided a reasonable rent reduction for the unusable portion of the premises unless Resident and/or Resident's guest(s) caused the casualty. Unless Resident and/or Resident's guest(s) caused the casualty, Resident may terminate the Agreement without further obligation for housing fees by written notice to Owner if Owner does not return possession of the damaged areas or reasonable alternate accommodations to Resident within 60 days.
24. **Guarantor Information, Notice.** Owner reserves the right to notify any Guarantor of any action taken or notice given with regard to Resident under this Housing Agreement. If Resident or Guarantor has supplied information by means of an application for residency, guaranty of payment or other documentation, Resident and Guarantor, as the case may be, represent that such information is true and correct and given voluntarily and knowingly. Owner and its management agent reserve the right to release any such information and/or Resident's account history to law enforcement, government officials, lenders and prospective purchasers of the Property.
25. **Subordination; Attornment.** This Housing Agreement and Resident's rights are subject and subordinate to all present and future financings secured by the Property, including that Mortgage dated February 18, 2005. Resident will attorn to the lender or any new owner of the Property following a foreclosure thereof.
26. **Modification.** This Housing Agreement may not be modified, amended or revised except in writing signed by Resident and Owner or its authorized agent. If any provision of this Agreement is found to be unenforceable or inapplicable, then the remaining provisions will not be voided and will remain in full force and effect.
27. **Claims.** All claims, including without limitation those claims for injury and/or death, will be governed by the laws of the State of Illinois with respect to contracts made and events occurring therein, and that exclusive jurisdiction will be in the Circuit Court of Champaign County, Illinois or the U.S. District Court for the Central District of Illinois, as applicable. The prevailing party in any action will be entitled to recover its attorneys' fees.
28. **Miscellaneous.** Failure of Owner to insist upon strict compliance with the terms of this Housing Agreement will not constitute a waiver of Owner's rights to act on any violation. Owner's rights are cumulative and the exercise of any remedy by Owner will not exclude or waive the right to exercise any other right or remedy. Time is of the essence in the performance of this Housing Agreement. Owner and its agents and affiliates make no representations or warranty as to the character or standing of any other residents of the Property. This Agreement and any attached and signed addenda constitute the entire agreement between the parties and no oral statements will be binding. Any amendment to this Housing Agreement, other than a change to the Community Policies, must be in writing and signed by Resident and Owner or its authorized agent. If any provision of this Agreement requires the permission or consent of Owner, such written permission or consent may be granted or withheld in the sole discretion of Owner or its designated agent or representative, or may contain such conditions as Owner deems appropriate and will be effective only if Resident complies with such conditions; any such permission or consent given by Owner to Resident may be modified, revoked or withdrawn by Owner at any time, upon reasonable written notice to Resident, as Owner reasonably determines is necessary for the protection of safety, property or welfare of residents or personnel of the Property. If any provision of this Agreement is found to be unenforceable or inapplicable, then the remaining provisions will not be voided and will remain in full force and effect.

[signatures on page 1]

one NORTH is an equal opportunity housing provider.



GUARANTY OF HOUSING AGREEMENT

Name of Resident: _____ Name of Guarantor: _____

Date: _____ Relationship to Resident: _____

THIS GUARANTY OF HOUSING AGREEMENT (“Guaranty”) is made for the benefit of **1601 LINCOLN LLC (“Owner”)**, and is effective upon execution by Guarantor.

WHEREAS, the “Resident” identified above has offered to contract for the use of one assigned bedroom space and accompanying apartment residential areas at the property known as “ONE North,” located at 1601 N. Lincoln Ave., Urbana, Illinois (the “Property”), and Owner has indicated that it will require an acceptable guaranty of the Resident’s financial obligations under the Housing Agreement.

NOW, THEREFORE, effective immediately and irrevocably upon execution of this Guaranty and in consideration of the foregoing, Guarantor unconditionally and absolutely guarantees (i) the due and punctual payment of all fees and other charges to be paid by Resident as provided for in the Housing Agreement, (ii) the prompt payment when due and at all times thereafter of any and all existing and future liability of Resident under the Housing Agreement of any kind, and (iii) the performance and observance by Resident of all of the other terms and conditions to be performed or observed by Resident under the Housing Agreement, throughout the Term of the Housing Agreement. This guaranty will run for the benefit of Owner and its beneficiaries, successors and assigns and may be enforced against Guarantor without first resorting to, or exhausting any other remedy which Owner may have against Resident.

Guarantor agrees that any modification of the Housing Agreement or waiver of performance thereunder, or the giving by Owner of any extension of time for the performance of any of the obligations of Resident or any other forbearance on the part of Owner, or any failure by Owner to enforce any of its rights under the Housing Agreement, will not in any way release Guarantor from liability hereunder or terminate, affect or diminish the validity of this Guaranty. Guarantor waives notice of any modification, waiver, extension, forbearance, failure or default under the Housing Agreement.

Guarantor further agrees that in the event Resident is involved in a bankruptcy proceeding in which the Housing Agreement is terminated or rejected, or the obligations of Resident under the Housing Agreement are modified, Guarantor will continue to perform all obligations of Resident under the Housing Agreement. In the event any payment by Resident to Owner is held to constitute a preference under the bankruptcy laws, or if for any other reason under bankruptcy proceedings Owner is required to refund such payment or pay the amount thereof to any other party, such payment by Resident to Owner will not constitute a release of Guarantor from any liability hereunder and Guarantor agrees to pay such amount to Owner upon demand. Guarantor's obligations to make payment under this Guaranty will not be impaired, modified, released or limited in any manner by any impairment, modification, release or limitation of the liability of Resident or its estate, or from the decision of any court.

Guarantor agrees to reimburse Owner for expenses, including attorneys’ fees as permitted by law, incurred in the enforcement hereof and of the Housing Agreement. This is a continuing Guaranty, and will apply to and cover the Housing Agreement including any extensions, replacements and/or renewals thereof. Obligations of dual Guarantors hereunder, if any, are joint and several. This Guaranty will be governed by the laws of the State of Illinois and subject to exclusive jurisdiction in the courts of Champaign County, Illinois.

GUARANTOR AGREES TO THE ABOVE AND CONSENTS TO OWNER OR ITS AGENT OBTAINING GUARANTOR’S CREDIT REPORT THROUGH A CONSUMER CREDIT REPORTING AGENCY.

Guarantor signature

social security number

street address

date of birth (mm/dd/yyyy)

city, state, zip

home telephone / work telephone

employer name / annual income

e-mail address

WITNESSED BY (other than Resident or Guarantor):

signature

witness’ driver’s license number

HOUSING AGREEMENT
one SOUTH

This Housing Agreement is entered into on ____, between ____ ("Resident") and 1321 Lincoln LLC, d/b/a "ONE South" ("Owner") and is binding only when signed by Owner or its agent.

"ANNUAL TERM 2012-13"

Start Date: August 22, 2012

End Date: August 2, 2013

- Unit Type: [] 1 bedroom, 1 bath
[] 2 bedroom, 2 bath
[] 3 bedroom, 2 bath
[] 4 bedroom, 2 bath

Initial assigned address:

____ N. Lincoln Ave., Urbana, IL 61801

Apartment/Bedroom #: ____

Housing Installment Rate: \$0.00

[] Private Suite / Rate: \$0.00

Payment Schedule:

12 payments of \$0.00 each, due on the first of each month from August 1, 2012 through July 1, 2013

Total Contract Rate: \$0.00

Security Deposit: \$0.00

Owner (including for payment, service of process and notices): 1321 Lincoln LLC (ONE South), 1321 N. Lincoln Ave., Urbana Illinois 61801. Manager: The Scion Group LLC, 1321 N. Lincoln Ave., Urbana IL 61801, 217-337-7500.

This Housing Agreement grants a limited license to Resident to access and make personal residential use of one (1) assigned bedroom space in an apartment, together with its standard installed fixtures and furnishings, plus use (shared, if other than a one-bedroom unit) of accompanying unit common areas, furnishings and appliances in the assigned apartment, at the residential property known as "ONE South," located at 1321 N. Lincoln Ave, Urbana, Illinois (the "Property") between the Start Date and End Date listed above. Although no tenancy, leasehold, possessory or other property interest in any specific apartment or bedroom is created by this Housing Agreement, it is considered a "rental agreement" under and is governed by all City of Urbana, Illinois landlord-tenant ordinances. Resident is assigned to the bedroom space and apartment identified above (see floor plan available in the management office or at one-illinois.com for designation of bedroom spaces); if the space is identified as "TBA," this Agreement is binding and Owner will assign an apartment and bedroom matching the identified unit type prior to move-in. Resident will occupy only the assigned bedroom space (and study, if "private suite" is selected above) within the apartment. Owner will attempt to assign the other bedroom(s) to a person requested by Resident but may contract with others of Owner's choosing for the other bedroom(s) within the apartment, without notice to Resident. This Agreement includes the terms below and continuing through page 7.

Note: Resident agrees to provide one of the following within 30 days after signing, and before taking possession: (1) a signed Guaranty by an approved Guarantor; or (2) prepayment of the final two installments indicated above.

I, as Resident, have carefully read and fully understand and voluntarily sign this Housing Agreement and acknowledge that upon execution by Owner (through its authorized agent), this Agreement will be effective and binding upon me and all permitted successors.

ACCEPTANCE BY OWNER:

1321 LINCOLN LLC

By: _____

Authorized Agent

Title

Date

Signature of Resident

Date

This Housing Agreement includes the following terms:

- 1. Term. Resident will have access to the Property and the assigned bedroom space and apartment as of 10:00 A.M. on the Start Date, and this access will end as of 12:00 Noon on the End Date (the "Term"), unless early arrival or late departure is approved by Owner in writing, at additional cost to the Resident.
2. Payment. Resident accepts financial responsibility for the full Term of the Housing Agreement, whether or not the assigned bedroom space is occupied for the duration of the Term. Resident agrees to make full and prompt payment to Owner according to the payment schedule specified above, without demand of Owner. Payment for unpaid utility charges and any other charges then lawfully due may at Owner's option be made part of rent and due and payable



GUARANTY OF HOUSING AGREEMENT

Name of Resident: _____ Name of Guarantor: _____

Date: _____ Relationship to Resident: _____

THIS GUARANTY OF HOUSING AGREEMENT (“Guaranty”) is made for the benefit of **1321 LINCOLN LLC (“Owner”)**, and is effective upon execution by Guarantor.

WHEREAS, the “Resident” identified above has offered to contract for the use of one assigned bedroom space and accompanying apartment residential areas at the property known as “ONE South,” located at 1321 N. Lincoln Ave., Urbana, Illinois (the “Property”), and Owner has indicated that it will require an acceptable guaranty of the Resident’s financial obligations under the Housing Agreement.

NOW, THEREFORE, effective immediately and irrevocably upon execution of this Guaranty and in consideration of the foregoing, Guarantor unconditionally and absolutely guarantees (i) the due and punctual payment of all fees and other charges to be paid by Resident as provided for in the Housing Agreement, (ii) the prompt payment when due and at all times thereafter of any and all existing and future liability of Resident under the Housing Agreement of any kind, and (iii) the performance and observance by Resident of all of the other terms and conditions to be performed or observed by Resident under the Housing Agreement, throughout the Term of the Housing Agreement. This guaranty will run for the benefit of Owner and its beneficiaries, successors and assigns and may be enforced against Guarantor without first resorting to, or exhausting any other remedy which Owner may have against Resident.

Guarantor agrees that any modification of the Housing Agreement or waiver of performance thereunder, or the giving by Owner of any extension of time for the performance of any of the obligations of Resident or any other forbearance on the part of Owner, or any failure by Owner to enforce any of its rights under the Housing Agreement, will not in any way release Guarantor from liability hereunder or terminate, affect or diminish the validity of this Guaranty. Guarantor waives notice of any modification, waiver, extension, forbearance, failure or default under the Housing Agreement.

Guarantor further agrees that in the event Resident is involved in a bankruptcy proceeding in which the Housing Agreement is terminated or rejected, or the obligations of Resident under the Housing Agreement are modified, Guarantor will continue to perform all obligations of Resident under the Housing Agreement. In the event any payment by Resident to Owner is held to constitute a preference under the bankruptcy laws, or if for any other reason under bankruptcy proceedings Owner is required to refund such payment or pay the amount thereof to any other party, such payment by Resident to Owner will not constitute a release of Guarantor from any liability hereunder and Guarantor agrees to pay such amount to Owner upon demand. Guarantor's obligations to make payment under this Guaranty will not be impaired, modified, released or limited in any manner by any impairment, modification, release or limitation of the liability of Resident or its estate, or from the decision of any court.

Guarantor agrees to reimburse Owner for expenses, including attorneys’ fees as permitted by law, incurred in the enforcement hereof and of the Housing Agreement. This is a continuing Guaranty, and will apply to and cover the Housing Agreement including any extensions, replacements and/or renewals thereof. Obligations of dual Guarantors hereunder, if any, are joint and several. This Guaranty will be governed by the laws of the State of Illinois and subject to exclusive jurisdiction in the courts of Champaign County, Illinois.

GUARANTOR AGREES TO THE ABOVE AND CONSENTS TO OWNER OR ITS AGENT OBTAINING GUARANTOR’S CREDIT REPORT THROUGH A CONSUMER CREDIT REPORTING AGENCY.

Guarantor signature

social security number

street address

date of birth (mm/dd/yyyy)

city, state, zip

home telephone / work telephone

employer name / annual income

e-mail address

WITNESSED BY (other than Resident or Guarantor):

signature

witness’ driver’s license number