

July 21, 2021

Senator Rick Girdler
Representative Chris Freeland
Capital Projects and Bond Oversight Committee
Legislative Research Commission
Capital Annex Room 34
Frankfort, KY 40601

RE: Lease – HRB Louisville LLC - Peak Campus Master Lease

Dear Senator Girdler and Representative Freeland:

In accordance with provisions of KRS 56.823, I am writing to report a proposed new lease. The lease is with HRB Louisville LLC for housing to accommodate the University of Louisville Athletic Football program. I am providing required information in the attached master lease agreement.

The lease will provide 44 beds for a one-year lease amount of \$422,180. This lease amount equates to 12 monthly installments of \$34,980.00 plus \$2,420.00 for a one-time telecommunication fee. The agreement is to commence on August 1, 2021. Tenant rental fees will cover the monthly lease amount. This lease is replacing the lease approved at the March 2021 meeting that was never enacted.

Please contact Kim Noltemeyer at 502-852-5699, if you have any questions regarding the lease. Thank you for your continued support.

Sincerely,



Mark J. Watkins
Chief Operating Officer
University of Louisville

cc: President Neeli Bendapudi
Dan Durbin, CFO
Vince Tyra, VP, AD
Shaun McKiernan (CPE)
Carla Wright (OSBD)



MASTER LEASE AGREEMENT

This Master Lease Agreement ("Agreement") is entered into by and between University of Louisville, a Kentucky non-profit corporation ("Tenant") and HRB Louisville LLC, a Delaware limited liability company ("Owner"). Tenant and Owner are individually known as a "Party" or collectively "Parties".

STATEMENT OF FACTS

- A. Tenant and Owner are entering into this Agreement effective June 10, 2021 for a period commencing on August 1, 2021, and ending on July 25, 2022 (the "Term").
B. Owner is leasing to Tenant forty-four (44) total bed spaces (individually "Bed" and collectively "Beds") within twenty-two (22) apartments (the "Apartments") to Tenant to be occupied by Tenant's occupants ("Occupants").
C. The entire apartment complex known as The Clubhouse shall also be described in this Agreement as the "Community".
D. Occupants shall have the right to occupy the Beds and Apartments through an Owner-provided separate license agreement at no additional cost.
E. Tenant agrees to comply with all applicable local, state, or federal laws with respect to its use and the use of its Occupants of the Beds and Apartments.

Based upon the mutual covenants and promises contained herein, the Parties agree as follows:

- 1. Incorporation of Statement of Facts. The Statement of Facts is incorporated into the operative provisions of this Agreement as if fully set out herein.
2. Rent. Tenant agrees to pay Owner the following:

Payments will be made by Tenant to Owner in accordance with the payment schedule below with the first Rental Installment due and payable on August 1, 2021, and continuing on the first day of each subsequent month during the Term of this Agreement. If the date upon which the payment of base Rent commences, is other than the first day of a calendar month or if this Lease terminates on a day other than the last day of a calendar month, then the installments of the base Rent for such month or months shall not be prorated on a daily basis and the installment or installments shall be paid in advance.

Table with 4 columns: Amount of each Rental Installment, August 2021 (Telecom Fee), August 2021, September 2021, October 2021, November 2021, December 2021, January 2022, February 2022, March 2022, April 2022, May 2022, June 2022, July 2022. Values range from \$2,420.00 to \$34,980.00.

3. Telecom Fee. A total annual telecom fee of fifty-five dollars (\$55.00) per Bed, for a total of two thousand four hundred twenty dollars (\$2,420.00), shall be due with the first Rent Installment.

4. Security Deposit. The Security Deposit shall be waived by Owner.

5. Application Fee. The Application Fee shall be waived by Owner. Tenant understands and agrees it will perform on each Occupant a national criminal and sex offender background check and anything else reasonably requested by Owner.

6. Administration Fee. The Administration Fee shall be waived by Owner.

7. Occupants. Tenant expressly agrees only Occupants will be allowed to reside in the Beds. Occupant may enter into no-cost separate license or lease contract sub-lease agreements (individually, "Lease Contract," collectively "Lease Contracts") with the Owner, governing the relationship between Tenant and the Occupants. Owner will prepare and provide such Lease Contracts. Tenant understands that all Occupants must pass a criminal background and sex offender screening prior to occupancy.

8. Defaults by Occupants; Defaults by Tenant. Whenever Tenant and Owner take any action with regard to an Occupant who violates the terms and conditions of this Agreement, they shall notify each other in writing of such event and Tenant may identify a replacement student to occupy a Bed. The following events shall be deemed to be Events of Default by Tenant under this Agreement (collectively, the "Events of Default"): (i) Tenant shall fail to pay any Rent pursuant to the terms hereof within ten (10) days after the due date thereof; or (ii) Tenant shall fail to comply with any term, provision, covenant or warranty made under this Agreement by Tenant, other than the payment of Rent payable by Tenant, and shall not cure such failure within ten (10) days after written notice thereof to Tenant; or (iii) any affirmative act of insolvency by Tenant, or the filing by Tenant of any petition or action under any bankruptcy, reorganization, insolvency or moratorium law, or any other law or laws for the relief of, or relating to, debtors, or Tenant's transfer in fraud of creditors or assignment for the benefit of creditors of all or substantially all of Tenant's assets; or (iv) the filing of any involuntary petition under any bankruptcy statute against Tenant (that fails to be dismissed within thirty (30) days of filing), or the appointment of any receiver or trustee to take possession of the properties of Tenant; (v) Tenant's abandonment or vacation of any part of the Premises, whether or not Tenant is in default of the Rent due under this Lease; (vi) Tenant doing or permitting to be done any act which results in a lien being filed against the Premises and the same is not removed within sixty (60) days; or (vii) any Occupant fails to either: (a) pay any Rent or other amounts owed to Owner pursuant to the terms hereof within ten (10) days after the due date thereof, or (b) to comply with any term, provision, covenant or warranty made under this Agreement, Lease Contract, or license, other than the payment of Rent payable by Occupant, and shall not cure such failure within ten (10) days after written notice thereof to Occupant. Tenant agrees that Owner has the right, but not the obligation, to initiate eviction proceedings or exercise any default remedies available to Owner under this Agreement, only after Tenant has been given a reasonable time (which time shall, in no event, be less than the minimum required by applicable law from the date that Tenant is first given notice in writing of such event, except in situations involving the health or safety of other residents) to address and cure such violation but fails to do so. In the event that Tenant fails to cure or remedy any such violation within the cure period provided under this section, Tenant shall promptly remove such Occupant or Owner shall remove or evict such Occupant. Tenant understands and agrees that Owner has the right, but not the obligation, to initiate eviction proceedings or exercise any default remedies available to Owner under this Agreement, any Lease Contract or other sub-lease. Owner shall notify the Designated Representative (as defined below) of Tenant of violations by Occupants. There will be no cure period for Occupants who pose a threat to the health or safety of other Occupants. Tenant shall be liable for and shall pay all costs and expenses for damages and repairs to the Premises or Community (including, but not limited to, the cost of replacing or repairing all broken or damaged furnishings or fixtures; any costs related to defacement or damage to walls, ceilings, floors, carpets and doors; and reasonable charges for Owner's overhead, administrative cost, and expense) caused by Occupant's or Occupant's guests' use, occupancy, abuse, carelessness or misuse. Such costs for repairs and damages shall constitute Additional Rent.

9. Owner's Default Remedies. Upon the occurrence of an Event of Default, Owner shall have the option to pursue any one or more of the following remedies without any notice or demand whatsoever: (i) terminate this Agreement, in which event Tenant shall immediately surrender the Premises to Owner and if Tenant fails to do so, Owner may without prejudice to any other remedy which it may have, enter upon and take possession of the Premises and expel or remove Tenant, by force, if necessary, without being liable for prosecution or any claim of damages therefor; (ii) enter upon the Premises by force, if necessary, without being liable for prosecution or any claim of damages therefor, and do whatever Tenant is obligated to do under the terms of this Agreement; (iii) without terminating this Agreement unless Owner so notifies Tenant in writing, enter upon the Premises, and, without court order or other process of law, take possession of and remove the equipment and personal property,



if any, of Tenant; (iv) exercise any other remedy permitted by law or at equity or by statute or otherwise; or (v) without terminating this Agreement, enter upon the Premises, expel or remove Tenant and relet the Premises on behalf of Tenant and receive directly the rent from the reletting and Tenant agrees to pay Owner on demand any deficiency that may result from the reletting.

Tenant agrees that Owner shall not be liable for any damages resulting to Tenant from Owner's enforcement of this Agreement, whether caused by negligence of Owner or otherwise (INCLUDING THE FAULT, NEGLIGENCE OR OTHER TORTIOUS CONDUCT, ACTS OR OMISSIONS OF OWNER OR ITS OFFICERS, DIRECTORS, EMPLOYEES, AGENTS OR INVITEES). Pursuit of any of the foregoing remedies shall not preclude pursuit of any other remedy herein provided or any other remedy provided by law or at equity, nor shall pursuit of any remedy herein provided constitute an election of remedies thereby excluding the later election of an alternate remedy, or a forfeiture or waiver of any Rent payable by Tenant and due to Owner hereunder or of any damages accruing to Owner by reason of violation of any of the terms, covenants, warranties and provisions herein contained. Forbearance by Owner to enforce one or more of the remedies herein provided upon an Event of Default shall not be deemed or construed to constitute a waiver of such default. Tenant agrees to pay to Owner all costs and expenses incurred by Owner in the enforcement of this Agreement or which Owner may incur or suffer by reason of Tenant's default or the termination of this Agreement, including without limitation, the fees of Owner's attorneys', reasonable reconfiguration expenses, rental concessions and other inducements to new tenants, advertising expenses and broker's commissions. No waiver of any breach of the covenants, warranties, agreements, provisions, or conditions contained in this Agreement shall be construed as a waiver of said covenant, warranty, provision, agreement or condition or of any subsequent breach thereof. All rights, powers and privileges conferred hereunder upon the parties hereto shall be cumulative to, but not restrictive of, or in lieu of those conferred by law. Tenant understands that the Community is a multifamily apartment property. Accordingly, units and bed spaces are leased in a manner that is unique to multifamily housing. Units and bed spaces for the subsequent year are leased predominantly in advance of each year and it is more difficult to lease units and bed spaces for the current year once the year has already commenced. Therefore, the damages experienced by Owner for a Tenant default at the beginning or during the middle of the year may be significant and Owner's ability to mitigate damages may be more limited when compared to traditional apartment housing. The Parties agree that in the event of a Tenant default the total sum owed during the entire Term will immediately become due and payable, to the extent authorized by applicable law, subject to Owner's reasonable duty to mitigate damages. Owner shall be authorized to collect the amount owed in any manner existing pursuant to applicable law, including immediate initiation of a lawsuit.

10. Parties' Representatives. Tenant will not have a representative in residence at the Community during the Term. The initial Designated Representative for the Tenant shall be Director of Football Operations. All notices shall be delivered to the following addresses:

University of Louisville
Director of Football Operations
2800 S. Floyd Street
Louisville, Kentucky 40209
Email: josh@gocards.com
Phone: 803.517.0741

Notwithstanding the foregoing, Tenant may change Tenant's designated representative or address for the receipt of notices hereunder by written notice to Owner.

Owner hereby designates The Property Manager of The Clubhouse as its Designated Representative. All notices shall be delivered to the following address:

The Clubhouse
Attn: Property Manager
2230 Crittenden Drive.
Louisville, Kentucky 40217

With a copy to:

Jennifer Hill
Peak Campus
2970 Clairmont Road, Suite 310
Atlanta, Georgia 30329
Email: jhill@peakcampus.com



Any notices required under this Agreement, and any initial contacts, oral or written, shall be between the Designated Representatives specified by the Parties in this paragraph of the Agreement.

11. Keys and Access Devices. Owner will provide Occupant with keys and access devices as applicable to the Beds and Apartments (collectively "Keys"). Occupant agrees to safeguard the Keys and to notify Owner immediately if any Key is missing, lost or stolen. Owner shall disclose to the Occupants its policy regarding Keys and certain of its agents may have access to the Keys and the purpose for which such access may be used. Tenant shall have access to the Keys at any time.

12. Amendment of Agreement. This Agreement may be amended, modified or supplemented only by a written instrument executed by the Party against which enforcement of the amendment, modification or supplement is sought.

13. Utilities and Services. Owner agrees to furnish electricity, water, sewer, valet trash and Internet access for the Apartments but Occupant must separately pay and provide required deposits for all other utilities, city services, city fees, charges for local and long-distance phone service, additional or private lines, information and 911 calls. Except for utilities provided by Owner, Occupant agrees that all utilities and services paid for by Occupant will be in Occupant's name prior to, but not later than, the first day of the Term. Occupant acknowledges that all utilities will be used for normal household purposes only and shall not be disconnected at any time during the Term of this Agreement. Owner is not responsible for any discomfort, inconvenience or damage of any kind caused by the interruption or failure of any services. Owner is not responsible for outages or lapses caused by outside providers or for Occupant's use of the Internet.

14. Surrender. On the last day of the Term, or on the sooner termination thereof, Tenant shall peaceably surrender the Premises in good condition and repair consistent with Tenant's duty to make repairs as herein provided, reasonable wear and tear excepted. On or before the last day of the Term, or the date of sooner termination thereof, Tenant shall, at its sole cost and expense, remove all of its property and fixtures and equipment, if any, from the Premises, and all property not removed shall be deemed abandoned. Tenant hereby appoints Owner as its agent to remove all property of Tenant from the Premises upon termination of this Agreement and to cause its transportation and storage for Tenant's benefit, all at the sole cost and risk of Tenant, and Owner shall not be liable for damage, theft, misappropriation or loss thereof and Owner shall not be liable in any manner in respect thereto. Tenant shall pay all costs and expenses of such removal, transportation and storage. Tenant shall leave the Premises in good order, condition and repair, reasonable wear and tear and damage from fire and other casualty not caused by Tenant excepted. Tenant shall reimburse Owner upon demand for any expenses incurred by Owner with respect to removal, transportation or storage of abandoned property and with respect to restoring the Premises to good order, condition and repair. All improvements, alterations, additions, installations and fixtures, other than Tenant's fixtures and equipment, which have been made or installed by either Owner or Tenant upon the Premises shall remain the property of Owner and shall be surrendered with the Premises as a part thereof, unless Owner has required Tenant to remove same, in which event Tenant shall cause such removal to be completed prior to the termination of this Agreement. Tenant shall promptly surrender all keys for the Premises to Owner at the place then fixed for the payment of Rent and shall inform Owner of the combinations of any vaults, locks and safes left on the Premises

15. Insurance and Indemnity. Owner shall, at all times during the Term, maintain a policy or policies of insurance insuring the building (exclusive of the foundation) for loss or damage by fire, explosion, and other customary hazards, subject to commercially reasonable deductible amounts. Tenant acknowledges that Owner does not maintain insurance to protect Occupants against personal injury, loss or damage to personal property or belongings, or to cover Tenant's or Occupant's own liability for injury, loss or damage Tenant's or Occupant's (or Tenant's or Occupant's invitees or guests) may cause others. Tenant also acknowledges that by not maintaining Tenant's own policy of general liability insurance, Tenant may be responsible to others (including Owner) for the full cost of any injury, loss or damage caused by Tenant's or Occupant's actions or the actions of invitees or guests. Tenant shall maintain a liability insurance policy, which provides limits of liability to third parties in an amount not less than \$100,000 per occurrence. Such insurance shall be maintained with an insurance company authorized to do business in the state where the property is located and having a rating of A minus VII or better by A.M. Best and Company. Any such coverage shall be deemed primary and non-contributory to any liability coverage secured by Owner. Tenant will ensure that the liability insurance policy identifies Owner, Owner's management company (being Everest Campus Central, LLC), its officers, directors, shareholders, partners, members, parents, subsidiaries, trustees, employees, affiliates, Owner's lender, and this apartment community, C/O Peak Campus, 2970 Clairmont Road NE, Suite 310, Atlanta, GA 30329 as an Additional Insured (or similar language as may be available). Tenant understands and agrees to maintain at all times during the Term of the Lease Contract and any renewal periods, a policy of general liability insurance with this limit at Tenant's sole expense. Any such insurance coverage shall be deemed primary and non-contributory to any liability insurance coverage secured by Owner. **TENANT, BY**



EXECUTING THIS AGREEMENT, AGREES TO INDEMNIFY, DEFEND AND HOLD OWNER HARMLESS FROM AND AGAINST ANY AND ALL CLAIMS, DAMAGES OR LOSSES SUFFERED AS A RESULT OF (I) TENANT'S FAILURE TO OBTAIN INSURANCE AS REQUIRED BY THIS PARAGRAPH, WHETHER SUCH CLAIMS, DAMAGES OR LOSSES RESULT FROM OR ARE CAUSED BY OCCUPANT(S), TENANT OR EITHER PARTY'S INVITEE(S), LICENSEE(S), AGENTS, SUCCESSORS OR ASSIGNS, AND (II) THE NEGLIGENCE OR WILLFUL MISCONDUCT OF TENANT, ITS EMPLOYEES AND AGENTS, THE OCCUPANTS, AND ANY OF THEIR INVITEES OR LICENSEES. TO THE MAXIMUM EXTENT PERMITTED UNDER APPLICABLE LAW, TENANT, BY EXECUTING THIS AGREEMENT, AGREES TO INDEMNIFY, DEFEND AND HOLD OWNER HARMLESS FROM AND AGAINST ANY AND ALL CLAIMS, DAMAGES OR LOSSES SUFFERED AS A RESULT OF (I) TENANT'S FAILURE TO OBTAIN INSURANCE AS REQUIRED BY THIS PARAGRAPH, WHETHER SUCH CLAIMS, DAMAGES OR LOSSES RESULT FROM OR ARE CAUSED BY OCCUPANT(S), TENANT OR EITHER PARTY'S INVITEE(S), LICENSEE(S), AGENTS, SUCCESSORS OR ASSIGNS, AND (II) THE NEGLIGENCE OR WILLFUL MISCONDUCT OF TENANT, ITS EMPLOYEES AND AGENTS, THE OCCUPANTS, AND ANY OF THEIR INVITEES OR LICENSEES.

16. Mutual Waiver of Subrogation. Owner and Tenant hereby release each other from any and all liability or responsibility to the other or anyone claiming through or under them by way of subrogation or otherwise for any loss or damage to property caused by fire or any other casualty, even if such fire or other casualty shall have been caused by the fault or negligence of the other party, or anyone for whom such party may be responsible, and irrespective of whether the releasor carries property insurance. Neither party's property insurance carrier shall have a subrogation claim against the other party.

17. Time is of Essence. Time is of the essence in respect to all provisions of this Agreement.

18. Kentucky Law Applies. This Agreement shall be governed by and construed in accordance with the laws of the State of Kentucky and shall be performable in Jefferson County, Kentucky. Any cause of action may be filed in a Court of general jurisdiction in Jefferson County, Kentucky.

19. Binding Agreement. The Parties acknowledge and agree this Agreement shall be binding upon their heirs, legal representatives, successors and assigns. Except as otherwise contemplated by this Agreement, it shall be fully enforceable by the parties hereto. To the extent any part of this Agreement is unenforceable; the remainder of the Agreement shall remain in full force and effect. To the extent the terms of this Agreement conflict with the terms of any Lease Contract, whether prepared by Tenant or Owner, the terms of this Agreement shall control. Notwithstanding the foregoing, in the event the Community is sold to another owner, the new owner has the right to terminate this Agreement within 30 days' notice at any time after the sale of the Community, so long as substitute housing reasonably acceptable to Tenant (based on factors including, without limitation, location, building age, building amenities and interior finishes) is provided by the current Owner prior to the sale of the property is closed at a rate that is less than or equal to the same rental rates Tenant is paying under the terms of this Agreement.

20. Casualty.

(a) Termination. If the Premises or any portion of the Community is damaged by a casualty that cannot be repaired or restored within thirty (30) days, Owner may elect to terminate this Agreement by notice to Tenant, specifying an effective date, not less than twenty (20) days nor more than forty (40) days after the giving of such notice, on which the Term will end as fully and completely as if such date were the date originally fixed for the end of the Term. If Owner terminates this Agreement pursuant to this Section 20(a), rent will be apportioned as of the date of such casualty, unless Tenant, an Occupant or any of their invitees or licensees caused the casualty, in which case there will be no rent abatement.

(b) Restoration. If the Premises or any portion of the Community is damaged by a casualty that can be repaired or restored within thirty (30) days, Owner will proceed to repair and restore, at its own cost, the damaged improvements to a condition substantially similar to that which existed before the casualty, except that Owner shall not be obligated to expend therefore any amount in excess of the proceeds of insurance recovered with respect to such casualty. Due allowance will be given for the time required to adjust and settle insurance claims, and for such other delays as may result from government restrictions, any controls on construction, and for strikes, emergencies, and other conditions beyond Owner's reasonable control. If a casualty partially damages or destroys the Premises and this Agreement is not terminated pursuant to Section 20(a) above, this Agreement will continue in full force and effect, but if the damage or destruction is such so as to make the Premises or any substantial part thereof untenable for ten (10) consecutive Business Days (as defined below) after the casualty and Tenant (and its Occupants) cease to use such untenable area, then the rent applicable to the affected Beds will abate proportionately (based on the number of Beds made untenable) as of the first business day after the



casualty until the earlier of the date that Owner delivers such Bed or a replacement bed to Tenant or the date that Owner's repair or restoration is substantially complete.

(c) Proceeds. The proceeds payable under all fire and other hazard insurance policies Owner maintains on the Community will belong to and are Owner's property, and Tenant has no right to such proceeds. Tenant will look only to its own fire and hazard insurance policies if the personal property of Tenant or any of its residents is damaged.

(d) Limitations. Except as set forth in Section 20(a), no compensation, claim or diminution of any rent or other Tenant payments due under the Agreement will be allowed or paid by Owner because of inconvenience, annoyance, or injury to business arising from the necessity of repairing the Premises or any portion of the Building, however the necessity may occur.

(e) Owner is not liable to any resident, guest, or Occupant for personal injury or damage or loss of personal property from any cause, including but not limited to: fire, smoke, rain, flood, water and pipe leaks, hail, ice, snow, lightning, wind, explosions, interruption of utilities, theft, or vandalism unless otherwise required by law. Owner has no duty to remove any ice, sleet, or snow but may remove any amount with or without notice. During freezing weather, Tenant must ensure that the temperature in the apartment is sufficient to make sure that the pipes do not freeze. If the pipes freeze or any other damage is caused by Tenant's failure to properly maintain the heat in the Premises, Tenant will be liable for damage to Owner's and other's property. IF TENANT ASKS OWNER'S REPRESENTATIVES TO PERFORM SERVICES NOT CONTEMPLATED IN THIS AGREEMENT, TENANT WILL INDEMNIFY OWNER AND HOLD OWNER HARMLESS FROM ALL LIABILITY FOR THESE SERVICES TO THE EXTENT ALLOWED BY APPLICABLE LAW.

21. Condemnation.

(a) General. If all or substantially all of the Premises are taken or condemned by any governmental authority for any public or quasi-public use or purpose (including sale under threat of such a taking) (a "Taking"), then this Agreement shall terminate as of the date of the Taking, and all rent will be abated as of such date. If less than substantially all of the Premises are the subject of a Taking, the rents applicable to the Beds will be equitably adjusted as of the date of the Taking and this Agreement will otherwise continue in full force and effect. Notwithstanding the foregoing, if a Taking occurs to so substantial a part of the Community that Owner concludes, in its business discretion, that it is impracticable to continue to operate the Community, then Owner, at its option, may terminate this Agreement by notifying Tenant and specifying a date not earlier than thirty (30) days after the date of such notice as of which date this Agreement will end.

(b) Proceeds. Owner shall be entitled to all condemnation proceeds. Tenant may not assert a claim against Owner (or otherwise) for any portion of the amount that may be awarded as damages as a result of any Taking or for the value of any unexpired Term; provided, however, that Tenant may assert any claim that it may have against the condemning authority for compensation for any relocation costs or other damages compensable by applicable laws, and receive such award therefor as may be allowed in the condemnation proceedings, if such award is in addition to and stated separately from compensation to Owner for the Property and the Building (or the part thereof) so taken.

22. Tenant's Assignment or Sublease. Tenant may not assign this Agreement or otherwise permit any third party to occupy the beds, except for the Occupants and their guests.

23. Miscellaneous. Rents, including Rental Installments and Additional Rent, and fees under this agreement are based upon the agreement being entered into by a group.

24. Parking. Owner shall license vehicle parking spaces to Tenant on the terms and conditions set forth in this Section 24. Owner shall provide vehicular parking spaces on an unreserved basis for Tenant on the surface parking facilities on the Community. In no event will Tenant, its agents, invitees, or guests use any parking spaces beyond the amount allocated herein, and Tenant shall be responsible to ensure the compliance of this restriction. This license is for parking spaces in the general parking area to be designated and redesignated from time to time by Owner; provided, however, Owner may require Tenant to park in a specific location. Owner shall not be liable to Tenant for the failure of any of Owner's tenants, invitees, employees, agents, or customers or any third-parties to comply with the designation of the parking spaces. This license is for parking only and does not include the rights to any additional services, which services may be made available by Owner from time to time at an additional charge.

[SIGNATURE PAGE AND EXHIBITS FOLLOW]



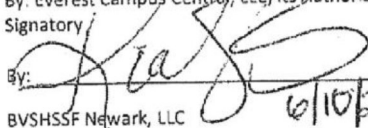
IN WITNESS WHEREOF, the parties have executed this Lease as of the date first above written.

OWNER:

HRB LOUISVILLE, LLC

By Everest Campus Central, LLC
(its Property Manager)

HRB Louisville, LLC
(a Delaware limited liability company)
By: Everest Campus Central, LLC, its Authorized
Signatory

By:  6/10/2021

BVSHSSF Newark, LLC
(a Delaware limited liability company)
By: Everest Campus East, LLC, its Authorized Signatory

TENANT:

UNIVERSITY OF LOUISVILLE

By: Amber Horn Digitally signed by Amber Horn
Date: 2021.06.10 08:44:02 -0400'

Name: _____

Its: _____

Dated: _____

[SIGNATURE PAGE TO THE LEASE]



EXHIBIT "A"

APARTMENT DESCRIPTION

Premises: shall be bed spaces in Apartments at The Clubouse (the "Community") located at 2230 Crittenden Drive, Louisville, Kentucky 40217 as outlined below:

- **Forty-four (44) Beds in twenty-two (22) Apartments, in a 2 bedroom/2 bathroom Apartment floorplan, each Bedspace at a Rental rate of \$795.00 per Bedspace per month.**
- **All Apartments will be fully furnished.**
- **Application Fees are waived in accordance with paragraphs 4 - 5 of the Agreement.**
- **Any damages or associated fees will be the responsibility of Tenant in accordance with Section E of the Statement of Facts, as incorporated into the Agreement.**

EXHIBIT B

COMMUNITY RULES AND REGULATIONS

The following Rules and Regulations are incorporated as part of the Master Lease Agreement ("Agreement") and must be provided to all Occupants. Occupant acknowledges that Occupant has reviewed and understands these Rules and Regulations. A violation of these Rules and Regulations or any addendum to it; or a violation of local, State, or federal laws, by Occupant or Occupant's guest (s) and invitees may result in fees or fines being imposed, and/or eviction; in which case, Owner shall be entitled to pursue all rights and remedies pursuant to applicable law. Owner shall have the right, in the event of violations, to assess a fee for each violation.

1. **USE OF PREMISES:** Occupant shall use the Premises solely for Residential purposes. Any activity which interferes with or decreases the use and enjoyment of the Community by other Occupants shall constitute a violation of the Agreement. Occupant shall not carry on any organized business for remunerative purpose from the Premises.
2. **REQUESTS & REPAIRS:** Occupant shall promptly report to Owner, signed and in writing, all repairs, installations, service, or security related matters which need to be made to the Premises at the property's management office or designated place (except in the case of emergencies such as fire, smoke, gas, explosion, overflowing sewage, uncontrollable running water, electrical shorts, or crime in progress). Written notes on Occupant's oral requests do not constitute a written request from Occupant. Compliance by Owner with any oral request does not waive the strict requirement for written notices under this Contract. Occupant must immediately notify Owner in writing of water leaks, visible mold, electrical problems, malfunctioning lights, utility malfunctions or damage, broken or missing locks, doors, windows, smoke detectors, or latches, and other conditions that pose a hazard to property, health, or safety. Owner may change or install utility lines or equipment serving the Community if the work is done reasonably without substantially increasing Occupant's utility costs. Owner reserves the right to relocate Occupant to perform work or to avoid property damage. Owner may also temporarily suspend any utility or other service to the Community and turn off equipment as needed to do maintenance and/or repair and/or protect the Community, Premises, or Occupant(s) from risk of harm or loss.
Occupant shall immediately report to Owner all acts of vandalism and damage to the Premises or Community. Owner agrees to abide by applicable state law and local laws regarding repairs. A repair is considered an emergency if the situation places life or property in jeopardy and requires immediate attention. After-hours emergency repair requests can be made by contacting the management office directly at the advertised phone number and following the applicable answering service prompts.
3. **OWNERS RIGHT OF ENTRY:** Occupant agrees that Owner may enter the Premises and the Unit or other units at the Community at reasonable hours for any reasonable business purpose in accordance with applicable law, including, but not limited to, performing monthly unit inspections, repairs, pest control, or preventative maintenance; leaving notices; removing hazards or prohibited items under the Contract; allowing entry by a law officer with a search or arrest warrant, subpoena or court order; displaying the Premises to prospective Occupants, government representatives determining housing or fire ordinance compliance, prospective buyers, insurance agents, lenders, contractors, and appraisers. Except in the event of an emergency, or if it is impracticable to do so, Owner shall give Occupant two (2) days' notice of Owner's intent to enter. In an emergency situation, Owner may enter without notice at any time to protect life or prevent damage to the Premises. Occupant, by placing a work order for work to be performed, authorizes Owner to enter the Premises and the Unit for the purposes of completing that work order in a timely manner. If Occupant refuses Owner the right of entry, Occupant will be held responsible for any financial losses that are sustained by the Owner.
4. **SECURITY:** Occupant acknowledges that Owner has not made any representations, either written or oral, concerning the safety of the Community in which the Premises are located or the effectiveness or operability of any security devices or measures on the Premises or Community. Owner neither warrants nor guarantees the safety or security of Occupant or Occupant's guest(s) or invitee(s) against any criminal or wrongful acts of third parties. In the event an off duty police officer or patrol service patrols the Community, the officer and/or patrol service is not equipped to provide personal security to Occupants or their guests or occupants of any unit. In the event cameras have been installed, these cameras are not monitored on a 24-hour basis and are not designed to provide personal security services. **Each Occupant and their guest(s) or invitee(s) is responsible for protecting his or her own person and property.** Occupants are encouraged to contact the local law enforcement agency in the event they have security concerns and contact 911 in the event of an emergency. Occupant acknowledges that security devices or measures, including, but not limited to, intrusion alarms, access gates, keyed or controlled entry doors, surveillance cameras, smoke detectors, fire extinguishers, sprinkler systems, or other devices, may fail or be thwarted by criminals or by electrical or mechanical malfunctions. Occupant agrees to immediately notify Owner of any malfunctions

involving locks, doors, windows, latches, and smoke detectors. Occupant is responsible for the proper operation and regular testing of all devices in the Premises, including, but not limited to, alarms and smoke detectors. Occupant agrees Occupant will not disable, disconnect, alter or remove the smoke detectors, locking devices, alarm system, sprinkler system, fire extinguisher, screens, or latches. In the event Occupant chooses to have the intrusion alarm monitored, Occupant must make arrangements with an independent company to activate and maintain the alarm system. In such case, Occupant must provide Owner with the alarm code and any special instructions for lawful entry into the Unit when no one is there. . Any charges resulting from the use of the intrusion alarm will be charged to Occupant, including, but not limited to, false alarms with police, fire, or ambulance response, and required city permits or charges. In the event access gates are present in the Community, Occupant agrees to follow all instructions and rules regarding the use of the gates (including, but not limited to, approaching the gates slowly with caution; not stopping where the gate can hit Occupant's vehicle; not following or piggybacking another vehicle into an open gate; not forcing the gates open; not giving Occupant's code, card, or remote to anyone else; not tampering with the gates).

5. **DEFAULT:** Occupant will be in default if: (1) Occupant fails to perform any of his or her obligations hereunder; (2) Occupant or Occupant's guest(s) violates the Rules and Regulations, or fire, safety, health, or criminal laws, regardless of whether or where arrest or conviction occurs; (3) Illegal drugs or paraphernalia are found in the Premises, whether or not Owner can establish possession (medical marijuana prescriptions shall constitute illegal drugs); (4) Occupant, in bad faith, makes an invalid habitability complaint to an official or employee of a utility company or the government; (5) Occupant is arrested, charged, detained, convicted, or given deferred adjudication or pretrial diversion for a felony offense or a misdemeanor if the crime is of a sexual or violent nature; (6) Occupant displays, discharges, or possesses a gun, knife (of certain dimension), or other weapon (or uses an ordinary object as a weapon), including, but not limited to, any pistol, revolver, rifle, shotgun, or other weapon designed or intended to propel a missile of any kind, throwing stars, nun chucks, and similar objects.
6. **CONDUCT OF OCCUPANT:** Occupant agrees to abide by all federal, State and municipal laws, ordinances, regulations or orders (including but not limited to those pertaining to use of hazardous substances) as well as Owner's Rules and Regulations now in force and effect or which may be hereafter enacted. Occupant agrees that Occupant or Occupant's guests or the Roommates or their respective guests shall not: (i) be loud, obnoxious, disorderly, boisterous, or unlawful; (ii) disturb or threaten the rights, comfort, health, safety, or convenience of others (including Owner's agents) in or near the Community; (iii) disturb or disrupt the business operations of the property; (iv) be involved in or commit criminal activity; (v) allow in the Premises or Community any illegal manufacture, sale, possession or use of any drugs or substances or drug paraphernalia controlled by the State in which the Premises or Community are located; (vi) possess or keep any explosives, flammable or any hazardous substances, or any item or thing of a dangerous nature in or on the Premises or the Community; (vii) engage in or threaten violence; (viii) possess a weapon; (ix) store anything in closets having gas appliances; (x) tamper with utilities or telecommunications; (xi) use windows for entry or exit; (xii) heat the Premises with a gas-operated cooking stove or oven; (xiii) injure the Community's or Owner's reputation by making bad faith allegations against the Community or Owner to others; and (xiv) allow the Premises or Community to be used for any unlawful purpose whatsoever.
7. **MAINTAIN ORDER/NOISE:** Occupant shall at all times maintain order in the Premises. All radios, television sets, stereo equipment or any other band instruments or items which may cause noise shall be turned down to a level of sound that does not annoy or interfere with other Occupants of the Community. No music lessons, either vocal or instrumental, shall be permitted on the Premises at any time. Occupant shall not permit any offensive noises and/or odors to originate from the Premises at any time. Accordingly, at Owner's option in lieu of declaring a default of the Contract, the following violation policy shall apply: (First violation) written warning; (Second violation) written warning and a \$25.00 violation fee will be assessed to Occupant's account; (Third violation) written warning and a \$50.00 violation fee will be assessed to Occupant's account; (Fourth violation) written warning, a \$100.00 violation fee will be assessed to Occupant's account, and at Owner's option the Contract may be declared in default or Occupant may be charged up to \$300.00 depending on the severity of the situation.
8. **TRASH:** All trash and garbage shall be placed in sanitary containers in locations designed by the Owner. Occupant agrees trash and refuse shall be placed directly into such trash receptacles or dumpsites and not left in the units or in the Community areas, hallways, breezeways, or similar places. The Occupant's account will be assessed a fee of \$25.00 per bag of trash for all trash that is not disposed of in the appropriate trash receptacle or must be removed. Occupant will be assessed a trash fine of \$25.00 per incident if cigarette butts are found near or around patios/balconies and entry doors. Owner shall have the right to impose other reasonable charges for the violation of this provision as well as for any littering by Occupants.
9. **OBSTRUCTIONS/BICYCLES:** Occupant shall not obstruct or use the driveways, sidewalks, courts, entry passages, stairs, breezeways, courtyards, or halls for any purpose other than ingress and egress. Occupant cannot hang bicycles from the ceiling or wall of the patios or balconies or the interior of the Unit. Bicycle racks may be available for bike storage. Bicycles in Community areas shall be deemed abandoned by Occupant and may be disposed of by Owner according to applicable law. Occupants may be subject to a fine that must be

- paid prior to the release of the abandoned bicycle. Bicycles may not be ridden in the hallways/balconies or breezeways of the building. Occupants riding bikes in those areas will be subject to fines.
10. **WINDOWS:** Windows and doors at the Community shall not be obstructed by Occupant. If Owner provides blinds or screens on windows, then such blinds and screens shall not be removed by Occupant. Any window treatment installed by the Occupant shall have a white backing. Occupant shall remove them at the end of the Term and any damage to the Premises shall be repaired by Occupant at Occupant's expense. Use of foil and other similar unsightly materials, including but not limited to neon/flashing signs, flags, and signs/advertisements, on windows is strictly prohibited. Occupant shall not throw anything out of the windows, patios, or doors. Occupant shall not leave windows or doors open during inclement weather. Occupant shall be liable for any damage to the Premises, including but not limited to paint, walls, cabinets, carpets, floors resulting from failure to exercise reasonable care.
 11. **LOCKS/KEYS/REMOTES/ACCESS CARDS:** Locks shall not be changed or added at the Premises without prior written consent of the Owner. If Occupant changes a lock with the Owner's consent, Occupant shall provide Owner with a key to said lock. A service charge of \$50.00 will be paid by Occupant to change a lock. If Occupant requests Owner to unlock Occupant's Unit after hours, Occupant shall pay a minimum fee of \$35.00 which will be due and paid immediately. If this service is not available at the Community and it is necessary for Owner to employ a locksmith, the Occupant shall be responsible for all locksmiths' charges. All Unit, Mailbox, Bedroom, and other keys, remote control devices, and access cards must be returned to Owner upon vacating the Premises or Owner will impose reasonable charges. Owner shall furnish one key to Occupant for each entry door to the Premises and one bedroom door key if applicable and one mailbox key if applicable. If a key is lost or stolen, Occupant shall pay a fee of \$50.00 for a lock change which will be billed to the account and paid within 48 hours of the service to the Owner. Replacement of access cards, remote control devices, or keys will cost a minimum of \$35.00.
 12. **LAVATORIES:** Lavatories, sinks, toilets and all water and plumbing apparatus shall be used by Occupant and Occupant's guests only for the purpose for which they are constructed. Sweepings, rubbish, rags, ashes, feminine products, and other foreign substances shall not be thrown in any plumbing apparatus.
 13. **LIGHT BULBS:** Occupant will be responsible at their expense to replace all interior bulbs and tubes. All interior and exterior bulbs, tubes, globes, and lights must be operational at the time the Occupant vacates the Premises or a charge will be assessed to replace them. Occupants may not remove exterior lights or globes. No colored bulbs in exterior light fixtures. Halogen light bulbs must be supervised by Occupant during use and must never be left on unattended.
 14. **HEAVY ITEMS:** Occupant shall not place any unusually heavy objects on the floor, such as pool tables, waterbeds, etc., unless permitted by law.
 15. **EXTERIOR APPEARANCE:** Occupant cannot change the structure or appearance of any patio or balcony area. Clothing, sheets, rugs, towels, appliances or other items shall not be hung from windows, porches, or balconies of the Community. Occupant shall keep neat and clean all patios, porches and balconies of the Premises and shall not use the same for storage, including automobile tires and/or parts, firewood and other unsightly or heavy items. Only outdoor furniture and related patio items may be placed on any patio, porch or balcony. Any interior furniture found on the exterior of the Unit will be placed back in the Unit and a minimum fee of \$35.00 will be assessed to the Occupant's account. Any damage to furniture due to exterior use will be assessed to the Occupant's account for repair and/or replacement. Welcome mats can be placed in front of entry doors, but rugs or carpet remnants are not permitted. One flag may be displayed at a time on a patio/balcony as long as it does not protrude beyond the Unit.
 16. **BED BUGS:** Occupant must promptly notify Owner of any known or suspected bug infestation. Occupant must permit Owner, and Owner's pest control agents, access to the Unit at reasonable times to inspect for or treat bed bugs. Occupant must cooperate and not interfere with inspections or treatments. Owner has the right to select licensed pest control professionals to treat the Unit and building or adjacent Units or buildings as necessary. Occupant is responsible for having Occupant's own personal property, furniture, clothing and possessions treated according to accepted treatment methods established by a licensed pest control firm that Owner approves at the time that Owner requests. Occupant may be required to pay all reasonable costs of cleaning and pest control treatment incurred by Owner. If Occupant fails to follow these provisions, Occupant may be liable for damages and will be in default, and Owner will have the right to terminate Occupant's right of occupancy and exercise all rights and remedies under the Lease Contract.
 17. **WATER INTRUSION, WATER DAMAGE AND MOLD:** Occupant acknowledges that, at the commencement of Occupant's occupancy of the Premises, Occupant has inspected the Premises and has found the Premises to be free of mold and mold related conditions. Occupant acknowledges the importance of good housekeeping, adequate ventilation, and moisture control in its use of the Premises, and the importance of compliance with the provisions of this Lease Contract relating to water intrusion, water damage, and mold. Occupant acknowledges that excessive moisture can collect from a wide variety of sources, including but not limited to, shower or bathtub overflows, washing/dishwashing machine overflows or leaks, cooking spills, plant watering overflows, pet urine accidents, or insufficient drying of carpet and carpet pads. Occupant acknowledges that Occupant's obligations include, but are not limited to, the following:

- To clean and dust the Premises on a regular basis and to remove visible moisture on windows, walls and other surfaces as soon as the condition occurs.
- To not block or cover heating, ventilation or air conditioning ("HVAC") ducts in the Premises and to operate the HVAC system in a reasonable manner so as to maintain temperatures in the Premises within a range of 62 to 78 degrees Fahrenheit.
- To notify Owner in writing immediately upon discovery or occurrence in the Premises of: 1) Any evidence of a water leak or excessive moisture in the Premises as well as in any storage room, garage or Common Area; 2) Any evidence of mold or mildew like growth in the Premises; 3) Any failure or malfunction of the HVAC system or exhaust fans in the Premises; and 4) Any inoperable windows and doors in the Premises.
- To use bathroom fans while bathing or showering, kitchen fans while cooking, and utility area fans while water is being used. Continue use of fans for at least 30 minutes after the activity. Leave the bathroom door open until all moisture has dissipated. Hang towels and mats so they dry out completely.
- To allow a minimum of six-inches space between furniture and walls for proper air ventilation.
- To use all reasonable care to close all windows and other openings to the Premises to prevent rain and other outdoor water from penetrating the Premises.

Occupant further agrees that if mold conditions are discovered on the sheetrock or any wood in the Premises, Occupant will not take or allow to be taken any steps to clean up or remove the mold conditions without the express permission of Owner. Occupant shall also be responsible for any damage, including but not limited to, damage from water and mold, which occurs as a result of Occupant's failure to give notice to Owner within 24 hours of the discovery of water intrusion, water damage or mold in the Premises. Occupant hereby releases Owner from any claim, loss or liability relating to such water intrusion, water damage, or mold, including any claim, loss or liability arising from Occupant's failure to notify Owner as required herein.

- 18. FURNITURE / TELEVISION:** In the event furniture or a television (s) is included in the Premises, Occupant acknowledges that furniture/television has been provided for Occupant's use in the Premises. Occupant shall examine all furniture/television and notify Owner in writing of any defects within 24 hours after Occupant moves in or according to applicable law. If Occupant fails to notify Owner of any defects within such period, all furniture/television shall be deemed to be in good condition. Occupant shall maintain the furniture/television in a good and clean condition, reasonable wear and tear excepted. Occupant shall not remove any items from the Premises during the Term of the Contract without written permission from Owner. All items shall be returned to Owner when Occupant vacates the Premises at the expiration of the Term of the Contract or when Occupant's right to possession of the Premises is terminated, whichever is sooner. Occupant shall be responsible for any damages or cleaning charges incurred by Owner with respect to use or condition of any furniture/television in the Premises. In the event the furniture/television is not maintained, is damaged or is otherwise not returned to Owner at the expiration of the Term of the Contract or when Occupant's right to possession of the Premises is terminated, whichever is sooner, in a condition satisfactory to Owner, Occupant shall pay Owner, upon demand, the cost to repair or replace, as determined by Owner. Owner shall have the right to deduct any amounts owed from the Deposit paid by Occupant under the Contract.
- 19. LAUNDRY:** Certain communities may require use of special detergents (i.e. high efficiency).
- 20. VEHICLE REGISTRATION AND PARKING:** Owner reserves the right to designate and control the method, manner and time of parking in parking spaces in and around the Community. Where applicable, there may be a fee required for parking. Parking of boats, recreational vehicles, commercial vehicles, campers, mobile homes, and trailers is not allowed unless written permission from Owner is obtained. Washing vehicles and performing mechanical work is prohibited unless special areas are designated in Owner's sole discretion. Vehicle speed in the Community may not exceed 15 miles per hour. Occupant acknowledges that Occupant will park all vehicles at Occupant's own risk and will maintain property insurance on Occupant's vehicles. Owner may fine or have unauthorized or illegally parked vehicles towed according to State law at the vehicle owner or operator's expense at any time if it: (i) has a flat tire or is otherwise inoperable; (ii) is on jacks, blocks, or has wheel (s) missing; (iii) takes up more than one parking space; (iv) belongs to an Occupant or occupant who has surrendered or abandoned the Premises; (v) is in a handicap space without the legally required handicap insignia; (vi) is in a space marked for visitors, managers, or staff; (vii) blocks another vehicle from exiting, prevents traffic flow, or is double parked; (viii) is in a fire lane or designated "no parking" area; (ix) is in a space marked for other Occupant (s) or Units; (x) is on the grass, sidewalk, or patio; (xi) blocks garbage trucks from access to a dumpster, or; (xii) has no current license, registration or inspection sticker; and/or Owner gives at least 24 hours' notice that the vehicle will be towed if it is not removed. In the event a parking decal is required, Occupant agrees to display such decal in the lower front windshield on the passenger side. If the windows are tinted, the parking sticker must be displayed in the upper front windshield on the passenger side. Owner is not responsible for damage to tint. Parking stickers must be displayed in the vehicle in which it is registered. Occupant agrees to display hanging tags on the rear-view mirror. To replace a lost parking sticker or tag, there is a replacement fee of a minimum of \$35. If a new vehicle is to be brought on the property,

the old sticker must be returned to the Owner in order to replace the sticker at no additional charge. Although parking space may be provided for Occupants, this space may prove inadequate at times.

21. **ANIMALS:** Occupant shall not have or allow any animal (except for service animals) to be in the Premises or Community unless an Animal Addendum is available for the property and has been fully executed by all Occupants and approved by the Owner, and all associated fees have been paid. Occupant will be charged for defleaing, deodorizing, shampooing, and all damages caused by animals, whether or not the animal was authorized. Please review the Animal Addendum regarding the types of animals that are permitted. The first violation for an unauthorized animal will result in a \$300 fine (or more, depending on the property); subsequent violations will result in additional fines, and Occupant may be declared in default of the Contract. The unauthorized animal must be removed immediately and Occupant will be responsible for all kennel fees.
22. **ALCOHOL:** The following is prohibited: the use of alcohol by anyone under the legal drinking age of 21; the manufacture or selling of alcohol; public intoxication; common containers of alcohol (kegs, party balls, trash cans, funnels, beer hats, etc.). Beverages must be used in individual containers.
23. **CIGARETTE/ODOR DAMAGES:** If damage occurs to any Bedroom, Unit, or Community Area due to Occupant or Occupant's guest(s) cigarette use or other activity causing smoke or odor, Occupant will be responsible for the costs to repair the damage. These costs include, but are not limited to, the costs to repair carpet, furniture and paint. Further, Occupant will be assessed a trash fine of \$25.00 per incident if cigarette butts are found near or around patios/balconies and entry doors. Owner shall have the right to impose other reasonable charges for the violation of this provision.
24. **DAMAGE CHARGES:** Owner shall have the right to charge Occupant for damages the Occupant is responsible for, including but not limited to damages listed in the Agreement and in the Lease Contract. **Please see the last page of this Agreement for estimated charges for particular damages. This list includes estimated charges and there may be additional damages not included on this list.**
25. **COMMON AREA OR COMMUNITY AREA DAMAGES:** If damage or vandalism occurs in a common area (such as the kitchen, living room, or patio) and Owner is unable to determine the responsible party, then all of the Occupants residing in the unit can be held responsible for the expense of repairing damage or loss done to the common area(s). If damage or vandalism occurs in a community area (such as amenities, hallways, breezeways, lobbies, courtyards, study rooms, etc.) and Owner is unable to determine the responsible party, then floors, wings, or entire buildings of Occupants may be charged for repairs and/or replacement of the damaged items. In addition, Occupants can be held responsible for the expense of repairing damage or loss done to Community areas and/or excessive trash in the hallways, courtyards, or other Community areas.
26. **SOLICITATION:** Soliciting is not permitted in the Community. Owner should be notified if a solicitor is seen in the Community. Occupant cannot distribute, post, or hang any signs, flyers, advertisements, or notices in any portion of the Community without Owner's prior approval.
27. **SPORT ACTIVITY:** Team sports such as football, baseball, kickball, soccer, dodgeball, etc. are not permitted to be played in the pool or parking areas. The use of water guns or water balloons is prohibited. Dart boards and darts are not allowed on the Premises. Violators will be held responsible for any damages.
28. **FIRE HAZARDS:** **1) Grills or hibachis:** on the patio/balcony of the Community are prohibited. The fine for a grill on a patio/balcony is a minimum of \$100.00. **2) Flammable Items:** Items that are flammable, such as fuel and propane gas, may not be stored on the Premises, in Occupant's Unit or Exclusive Space or any storage area. **3) Open Flames / Items which produce Heat:** Items which require an open flame to operate or which produce heat (e.g., Bunsen burners, lighted candles, alcohol burners, heating elements, irons, curling irons, halogen bulbs) must be supervised by Occupant at all times during use and can never be left on unattended. **4) Fire Alarms / Sprinklers:** In the event Occupants are given procedures for fire alarms, Occupant and Occupant's guests are required to adhere to all procedures. Occupant is asked to consider fire safety regulations when decorating. In the case of a fire alarm sounding in the Community, Occupant and Occupant's guests are required to evacuate the building. If Occupant sees smoke in the hallways, breezeways, or rooms, keep low to the ground while moving to the nearest exit. Once Occupant is out of the building, move away from the building and do not block emergency personnel and equipment. Occupant may not re-enter the building until Occupant receives notification from the local officials or Owner. Failure to evacuate may result in fines and/or a default of the Contract. Occupant and Occupant's guest (s) must not tamper with, interfere with, or damage any alarm equipment and/or installation. In the event the Community has a fire sprinkler system, Occupant acknowledges and hereby agrees that it is important to be careful near fire sprinkler heads so as not to falsely trigger or activate them. If Occupant triggers or activates the fire sprinkler system without the danger of fire being present, Occupant will be responsible for all damages caused by the activation. Anyone found to falsely pull a fire alarm will be subject to criminal charges, a minimum fine of \$300.00, and/or a default of the Contract. **5) Extension Cords and Multiple Plugs:** An extension cord must be UL approved, 16 gauges, and not exceed an un-spliced length of six feet with a polarized plug and a single outlet; it may not be placed under floor coverings or furnishings and may not be secured by penetrating the insulation.
29. **PEST CONTROL:** Unless prohibited by statute or otherwise stated in this Contract, Owner may conduct extermination operations in the Premises several times a year and as needed to prevent insect infestation.

Owner will notify Occupant in accordance with applicable law. Occupant agrees to perform the tasks necessary to prepare the Premises for extermination, including: (i) remove infants and young children from the Premises; (ii) remove animals or place them in bedrooms with notification to the Owner; (iii) remove chain locks or other obstructions on the day of service; (iv) remove contents from shelves and floors where pests have been seen; (v) clean all cabinets, drawers, and closets in kitchen and pantry; (vi) do not wipe out cabinets after the treatment. Occupant is solely responsible for notifying the Owner in writing prior to extermination of any anticipated health or other concerns related to extermination and the use of insecticides. If the Premises are not prepared for a scheduled treatment date, Owner has the right to prepare the Premises and charge the Occupant accordingly. Occupant must request extermination treatments in addition to those regularly provided by Owner in writing. To reduce the possibility of pests, store all food in sealed containers; do not leave food or dirty dishes out; empty all cans and bottles and rinse them with water; remove trash immediately, and do not leave windows or doors open allowing pests to enter.

- 30. PACKAGES:** Occupant gives Owner the right to accept packages on Occupant's behalf and hereby releases Owner from all liability for accepting and storing packages. Owner will not be responsible for any damage, loss, or theft of packages. Owner will only accept packages from a commercial delivery service (UPS, Federal Express, etc.) and United States Post Office. Packages will only be accepted for the Occupant named on the Contract. Packages may only be picked up by the individual addressed on the package. A photo ID must be presented to pick up a package. No package will be released without the Occupant's signature. Packages not picked up in 30 days will not be held. Owner reserves the right, at any time, to discontinue its acceptance of packages and reserves the right, on a case by case basis, to refuse to accept certain package if Owner is not comfortable with accepting a particular package.
- 31. MAIL:** The Mail Box is to be used jointly by all Roommates assigned to Occupant's Unit. All mail to Occupants is delivered to the Community postal boxes. It is the Occupant's responsibility to make sure anyone who might send items to Occupant has Occupant's correct address which should be clearly marked with Occupant's name, Unit number and bedroom letter.
- 32. SATELLITE DISHES/ANTENNA:** No antenna or satellite dish that exceeds one meter (39 inches) in diameter is permitted. No antenna or satellite dish may protrude beyond the vertical or horizontal space that is leased to Occupant and Roommates. No antenna or satellite dish may be installed outside the Unit, such as on any parking area, roof, exterior wall, window, fence or common area. Mounting devices must be temporary devices that will not cause damage to the railing or fence and can be easily removed. No advertising slogans. The antenna or satellite dish shall be one solid color only, either white, black, or shades of brown, gray, or tan. The antenna or satellite dish shall not cause distortion or interference whatsoever with respect to any other electronic device at the Community. Only one (1) antenna or satellite dish per unit. Occupant must remove the antenna or dish and other related equipment when Occupant moves out. Occupant will be responsible for paying any damages and for the cost of repairs or repainting which may be reasonably necessary to restore the Unit to its condition prior to the installation of the antenna or dish. Occupant is fully responsible for the satellite dish, antenna, and related equipment including but not limited to any damage or injury caused by the device, maintenance, installation, and removal.

28. SPECIFIC AMENITIES:

Swimming Pool and Hot Tub: **In the event a pool(s) and / or hot tub (s) is provided for the enjoyment of all Occupants, the following policies apply:**

- **LIFEGUARDS ARE NOT PROVIDED. SWIM AT YOUR OWN RISK.** For your safety, do not swim alone.
- **In case of Emergency, dial 911.**
- Owner is not responsible for accidents, injuries, or lost, stolen, damaged or misplaced items.
- Pool hours are designated by Owner and may be posted at the pool.
- **NO DIVING. DIVING MAY RESULT IN INJURY OR DEATH.**
- No jumping into the pool from balconies or patios.
- Anyone with a communicable disease capable of infecting others is prohibited from swimming in the pool/hot tub.
- Animals are not allowed anywhere in the pool area.
- Use plastic or paper containers only. Glass is not permitted.
- Only proper swimwear is allowed. Cutoffs are not allowed.
- All guests must be accompanied at all times by the Occupant. No more than two (2) guests are allowed at one time.
- Keep gates closed at all times.
- Respect others by keeping noise to a minimum, covering pool furniture with a towel when using suntan oils, leaving pool furniture in pool areas and disposing of trash properly.
- If you are pregnant, do not use the hot tub without medical consultation. If you suffer from heart disease, diabetes, high or low blood pressure or other health problems do not enter the hot tub without prior medical consultation from your doctor. Overexposure to hot water may cause dizziness, nausea, and fainting. Hot water exposure limitations vary from person to person.

- Check the hot tub temperature before entering the hot tub. Do not use the hot tub if the temperature is above 104 degrees Fahrenheit. Do not operate the hot tub if the suction outlet cover is missing, broken, or loose.
- Do not place electrical appliances (telephone, radio, TV, etc.) within five feet of the pool or hot tub.

Tennis Court: In the event a tennis court (s) is provided for the enjoyment of all Occupants, the following policies apply:

- **In case of emergency, dial 911.**
- Attendants are not provided. Use the tennis court at your own risk.
- Owner is not responsible for accidents, injuries or lost, stolen, damaged or misplaced items.
- Tennis court hours are determined by Owner and may be posted at the tennis courts.
- Motorcycles, bicycles, tricycles, skateboards and skates are not permitted on the court surface.
- Do not sit or lean on the net.
- No glass containers. No food or drink is allowed. Rubber sole shoes are required.

Basketball / Volleyball Court: In the event a basketball and / or volleyball court (s) is provided for the enjoyment of all Occupants, the following policies apply:

- **In case of emergency, dial 911.**
- The basketball court is provided for the enjoyment of all Occupants.
- Attendants are not provided. Play at your own risk.
- Owner is not responsible for accidents, injuries or lost, stolen, damaged or misplaced items.
- Basketball court hours will be determined by Owner and may be posted near the court.
- Do not hang from or climb on the basketball goal or net.
- No food or drink is allowed. No glass containers.
- Motorcycles, bicycles, tricycles, skateboards and skates are not permitted on the court surface.
- Rubber sole shoes are required.
- Loud music, dangerous conduct and fighting are prohibited.

Fitness Room: In the event a fitness room (s) is provided for the enjoyment of all Occupants, the following policies apply:

- **In case of emergency, dial 911.**
- Attendants are not provided. Use the fitness room at your own risk.
- Animals are not allowed.
- Owner is not responsible for accidents, injuries or lost, stolen, damaged or misplaced items.
- No food allowed. Drinks are permitted in plastic containers. No glass allowed.
- Please use headphones when listening to music.
- No wet clothing allowed in fitness room.
- Rubber soled shoes required.
- No more than two (2) guests per Occupant are allowed.
- Follow manufacturer's directions for proper use of equipment.
- Do not make repairs on fitness equipment. Please report needed repairs immediately to the Owner.
- Do not use, adjust or operate fitness equipment beyond your physical limitations.
- Please report vandalism and unauthorized users.
- Do not remove fitness equipment from the fitness room.
- Do not leave personal items in the fitness room.
- Respect others by keeping noise to a minimum and by disposing of trash properly.
- Please wipe down the fitness equipment with a clean towel once you are done.
- No smoking or alcoholic beverages are allowed in the fitness area.
- Fitness room hours are determined by Owner and will be posted.

Club Room or Game Room: In the event a club or game room (s) is provided for the enjoyment of all Occupants, the following policies apply:

- **In case of emergency, dial 911.**
- No alcoholic beverages or smoking allowed. No glass containers.
- No wet clothing permitted in clubroom.
- Clubroom hours are determined by Owner and may be posted outside the main entrance to the Clubroom.
- Occupant must provide government issued photo ID in order to check out billiard or other equipment from Owner. All items must be returned, in good condition, at closing.
- Use the facility at your own risk. Use the equipment only in the manner intended by manufacturer.
- Handle equipment with care. Do not remove or damage equipment and supplies.
- Guests must be accompanied by Occupant. No more than two guests per Occupant.
- No fighting, dangerous conduct, or noise which disturbs others.
- Do not leave personal items in this area. Owner is not responsible for any lost, stolen, or damaged items.



Computer Lab: In the event a computer lab (s) is provided for the enjoyment of all Occupants, the following policies apply:

- For Occupant Use Only. Use the facility at your own risk.
- Documents are to be saved on Occupant's own media storage and not on the hard drive. Documents saved on the hard drive will be deleted.
- In the event copy and local fax services are available for Occupants, there may be a minimum charge. Long distance fax service may be available for an additional charge.
- Occupants will be held responsible for any damage to equipment during his/her computer time.
- No food, drink or smoking allowed in computer center.
- In the event this area is **electronically monitored**, any attempt to remove the equipment will engage the alarm system.
- Screen savers are not to be tampered with at any time.
- No obscene information or material is allowed on the computers at any time or for any reason.
- Occupant must provide Occupant's own paper for printing purposes.
- Changing from one computer to another with the same drive could spread a virus; therefore, Owner is not responsible for any virus infections.
- Computer Lab hours will be designated by Owner.
- **Violation of any or all of the above stated rules may result in termination of computer lab use or other action.**
- Owner is not responsible for lost, stolen or damaged items.

Tanning Bed or Dome: In the event a tanning device (s) is provided for the enjoyment of all Occupants, the following policies apply:

- The Tanning Addendum must be signed prior to initial use.
- After you tan, you must clean the tanning bed or the floor of the tanning dome with the solution provided.
- Use at your own risk. Consult your doctor prior to use.
- For Occupant Use Only.
- Tanning appointments are regulated by Owner. Cancellations of appointments must be made 2 hours in advance to the appointment. If you miss your appointment or do not cancel 2 hours in advance, your tanning privileges may be revoked and fines may be charged.
- You are only allowed to tan one time during a 24-hour period.
- Use the equipment only in the manner intended by the manufacturer. Please handle it with care.
- Do not leave personal items in this facility. Owner is not responsible for any lost, stolen, or damaged items.
- Abide by all warning signs and laws regulating a tanning facility.

ESTIMATED CHARGES:

Repair carpet (patch or dye)	\$10 - \$100 (depends on size)
Clean Carpet & floors	\$50 - \$150 (depends on size)
Replace Carpet & Pad	\$635 - \$1250 (depends on size)
Deodorize and De-flea	\$200 - \$275
Clean Appliances	\$10 - \$60 each
Clean Countertops, Sinks	\$10 - \$30 each
Clean Cabinets, drawers	\$10 - \$30 each
Clean Toilet	\$10 - \$25
Clean Tub	\$20 - \$40
Other Cleaning	\$10 - \$50 each
Replace Light Bulbs	\$3 - \$8 each
Replace Drip Pans	\$5-\$8 each
Replace Ice Maker	\$70-\$85
Replace Refrigerator Racks	\$35-\$45 each
Replace Disposal	\$65- \$85
Replace Vent hood	\$60-\$70
Replace Sink stoppers	\$5-\$7
Resurface Countertops	\$100 - \$155 (depends on size)
Replace floors	\$100 - \$300 (depends on size)

	size)
Replace Shower head	\$10-\$15 each
Replace Tub stopper	\$5-\$7 each
Replace Toilet seat	\$20 - \$35
Replace Towel bar	\$15 - \$35
Replace Shower rods	\$10 - \$25 each
Replace soap dish	\$60-\$70
Resurface Vanity countertop	\$65 - \$85
Replace Bath tile	\$60 - \$85
Replace Window Blinds	\$45 - \$120
Replace Window screen	\$15 - \$35
Replace Window	\$100-\$175
Replace Fire extinguisher	\$30 - \$55
Replace Ceiling Fan	\$65 - \$85
Replace outlet plates	\$5-\$7 each
Replace Smoke detector	\$30-\$40 each
Replace External Door	\$125 - \$175
Replace Interior Door	\$85 - \$125
Repair Sheetrock (small)	\$40 - \$75
Repair Sheetrock (medium)	\$60 - \$85
Repair Sheetrock (large)	\$80 - \$125
Replace Chaise, love seat, chair	\$761
Replace Coffee table	\$85
Replace Entertainment Center	\$195
Replace Barstools	\$70 each
Replace Dining Table	\$167
Replace Dining Chair	\$53 each
Replace Bed Base	\$106
Replace Mattress	\$142
Replace Under Bed Storage	\$207 each
Replace Desk	\$135
Replace Chest of Drawers	\$229
Replace Desk Chair	\$72
Replace Light Fixtures	\$15 - 50
Painting	\$85 - \$350 (depends on size)
Remove Trash	\$25 per small garbage bag
Remove furniture, other items	\$50 - \$100 per item
Replace Keys, Remotes, Cards	Minimum of \$25 each
Replace Mailbox Key	Minimum of \$10 each
Move Furniture to original place	\$25 per room
Labor Cost	\$25 per hour

ESTIMATED CHARGES TO DEODORIZE DUE TO SMOKING:

Furniture Replacement (due to smell and/or cigarette burns)	\$200 - \$2500
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Heavy Cleaning (remove smoke residue)	\$100 - \$600
Ionizer/Odor Sweep Service	\$240 - \$400
Paint Walls	\$300 - \$1500
Prime Walls	\$300 - \$1500
Replace Carpet (due to smell and/or cigarette burns)	\$500 - \$2000

Amendments: Owner reserves the right at any time to amend these Rules and Regulations as Owner shall in its judgment determine to be necessary for the care and cleanliness of the Community, the good order, comfort and benefit of Occupants in general and for the efficient operation of the Community.

OCCUPANT:

Digitally signed by Amber
Horn
Date: 2021.06.10 08:55:03
-04'00'

Signature: Amber Horn

Name Printed: _____

Date: _____

UNIVERSITY OF LOUISVILLE.

Mark J. Watkins, M.S.M.
Chief Operating Officer

July 21, 2021

Senator Rick Girdler
Representative Chris Freeland
Capital Projects and Bond Oversight Committee
Legislative Research Commission
Capital Annex Room 34
Frankfort, KY 40601

RE: Lease – Med Center One


Dear Senator Girdler and Representative Freeland:

In accordance with provisions of KRS 56.823, I am writing to report an amended lease for the MedCenter One Building located at 501 W. Broadway, Louisville, Kentucky on the health sciences campus. The terms of the lease amended the space and rent payable under the lease.

The space occupancy will continue to be health sciences related departments, such as Infectious Disease, Cancer Program and Family and Geriatrics offices. The square footage was reduced from 66,545 to 50,522, which included a decrease in the total yearly rent to \$992,757.32 for an annual savings of \$314,852.08.

Please contact Kim Noltemeyer at 502-852-5699, if you have any questions regarding the lease. Thank you for your continued support.

Sincerely,



Mark J. Watkins
Chief Operating Officer
University of Louisville

cc: President Neeli Bendapudi
Dan Durbin, CFO
Meg Campbell
Shaun McKiernan (CPE)
Carla Wright (OSBD)

**COMMONWEALTH OF KENTUCKY
UNIVERSITY OF LOUISVILLE
AMENDMENT TO LEASE AGREEMENT
MEDCENTER ONE**

THIS AMENDMENT TO LEASE AGREEMENT, entered into this 22nd day of June 2021, between MedCenter One, LLC (“Lessor”) and The University of Louisville (“Lessee”).

WITNESSETH:

WHEREAS, under date of February 1, 2012, Lessor and Lessee entered into a Lease (as amended, the “Lease”) for Premises (as defined in the Lease) located at 501 E. Broadway, Louisville, Kentucky, in the MedCenter One Building on the University of Louisville’s Health Sciences Campus. The Premises under the lease currently comprise 66,545 square feet; and

WHEREAS, Lessor and Lessee desire to amend the Lease to extend the term of the Lease, amend the Premises, and revise the rent payable under the Lease.

NOW, THEREFORE, it is agreed between the parties as follows:

1. The term of this lease shall be extended from July 1, 2021 through June 30, 2024 and may be renewed annually upon mutual consent by both parties.
2. The square footage of the Premises will decrease from 66,545 to 50,522 as shown in Exhibit A. The room list of the revised Premises is listed in Exhibit B.
3. The Lessor will provide services per the Work Letter in Exhibit C.
4. Total annual rent payable under the Lease shall be reduced to \$ \$992,757.32 per year, which amount constitutes annual Base Rent of \$ \$639,103.30 and annual CAM charges of \$353,654.02, with payments of \$82,729.78 per month due the 1st of each month.
5. All other terms and conditions of the Lease remain the same and in full force and effect.

IN WITNESS WHEREOF, the parties hereto have subscribed their names as of this date first written above.

UNIVERSITY OF LOUISVILLE

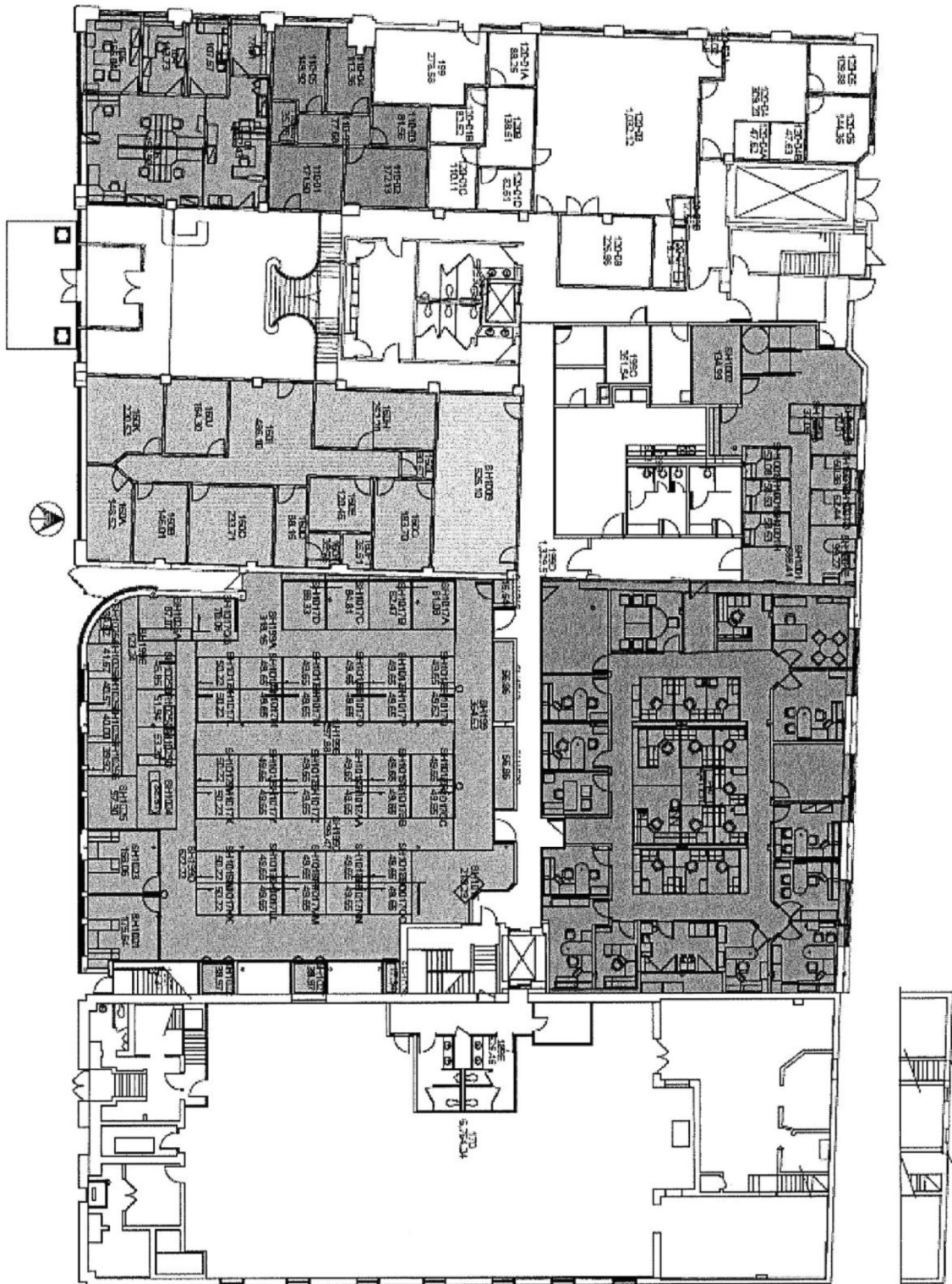
MEDCENTER ONE, LLC

Mark Watkins
Chief Operating Officer

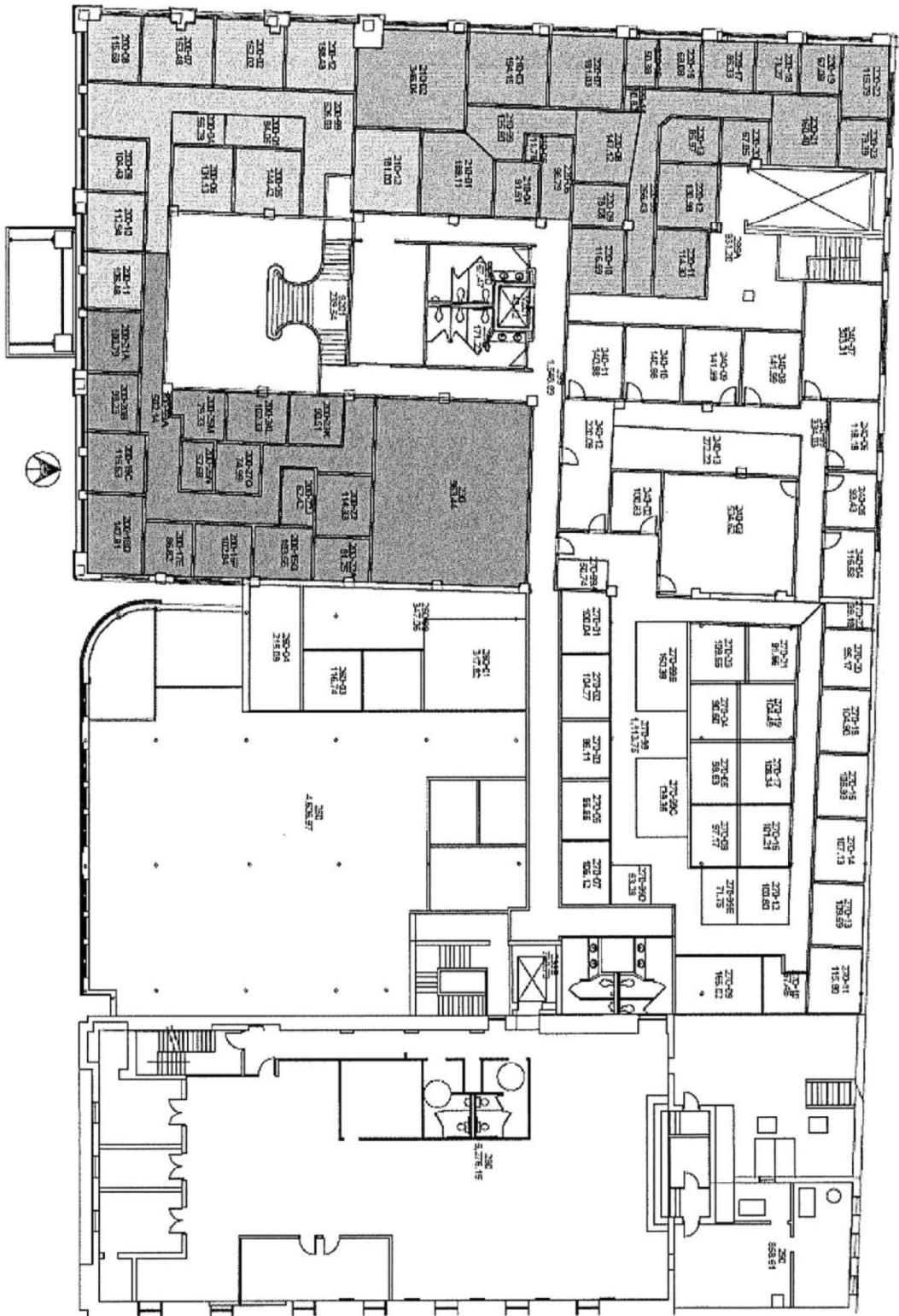
Breck Jones
Managing Partner

Exhibit A

First Floor



Second Floor



Third Floor

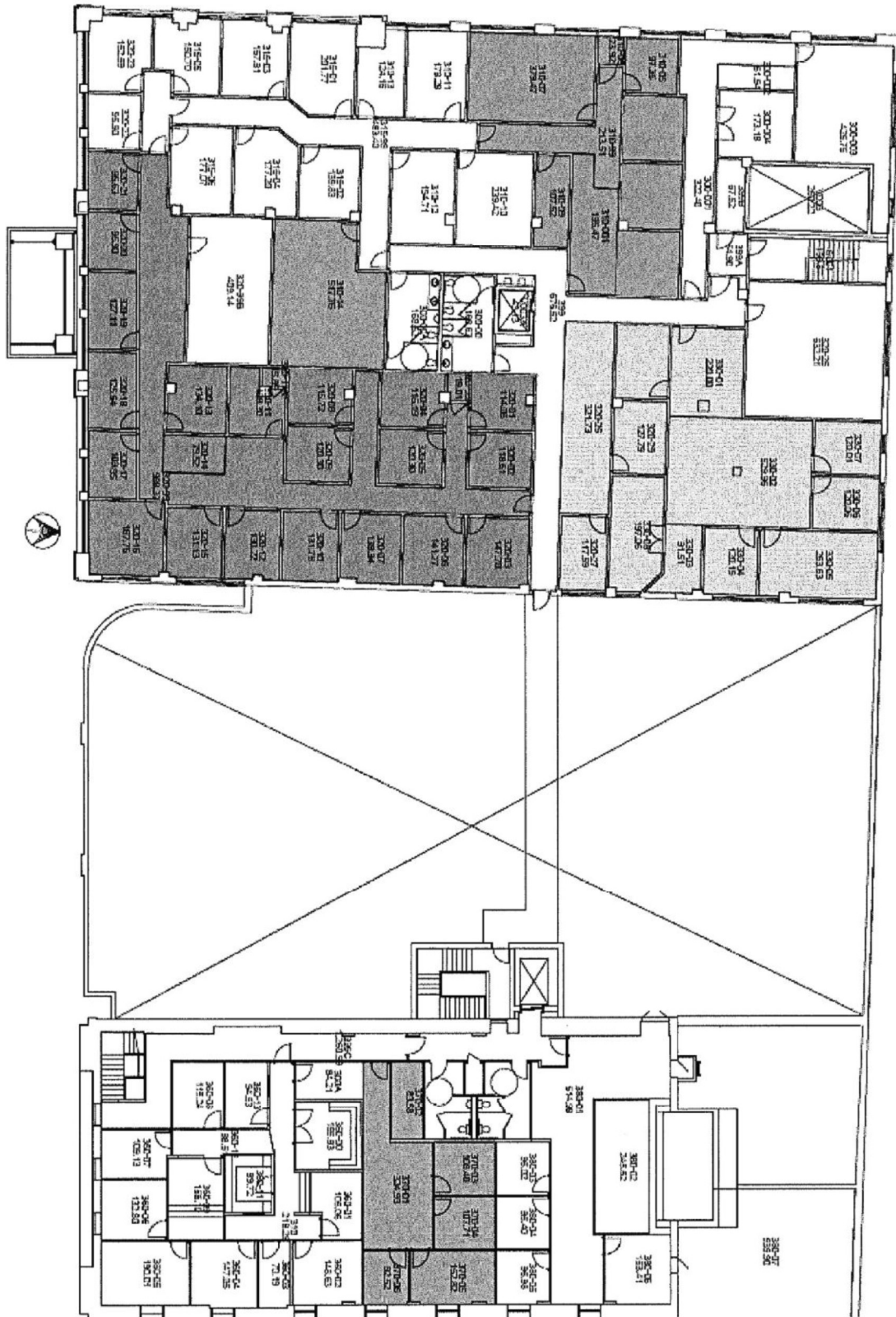


Exhibit B

Square Footage Breakdown

Suite	Floor	User	Sq Ft
100	1	Infectious Disease	1550
110	1	Global Health	1051
120	1	Infectious Disease	3221
130	1	Conference Room	615
140A	1	KCCP-Kentucky Care Coordination Program	4475
140B	1	Infectious Disease	6313
140C	1	Infectious Disease	1629
160	1	KY Cancer Program	2714
200A	2	Clinical Contracting Division	2946
200B	2	Infectious Disease	3662
210	2	Clinical Trials Admin	3676
240	2	Family & Geriatrics 270 - Dept of Urology	8149
310	3	Bio Ethics	2614
330	3	IPCCI (Includes 320 - *ULH Sub-Stroke Program)	2350
340	3	Psych and Behavioral	4641
370	3	Continuing Ed and Prof Dev	916
TOTAL SQUARE FOOTAGE			50,522

Exhibit C

Med Center One Building Updates

The University of Louisville would request the following to be agreed upon for the next lease period:

1. Update all corridor flooring and paint.
2. Provide all basic maintenance as required by the lease - Replace damaged and broken ceiling tiles in all University leased suites. Replace as needed light bulbs in all leased suites.
3. Address issues with electrical outages, breakers, possibly add a panel if needed but current users have been complaining about the electrical limitations and shutdowns of computers etc.
4. Address issues with HVAC – heat and cooling tend to be sporadic – if a shutdown of either is going to extend beyond a reasonable timeline, temporary heating and cooling should be provided for the users and a timeline for a fix should be provided.
5. Provide new carpet in suite 130 – conference room- not completed in last lease cycle.
6. Provide new carpet in suite 160 – not completed in last lease cycle.
7. Provide new carpet and paint in suites 310 and 340 – not completed in the last lease cycle.

