

Print out this contract.

Read the contract carefully.

If you agree to the terms, fill out the information on the first page. Sign your name on the last page (Tenant, Student).

If you are under 18 you must also have your parent(s) or guardian(s) sign...under guarantor.

Mail the completed first and last pages with your non refundable deposit to:

Sigma Pi Alumni Housing Corp.

c/o Andrew Morris

PO Box 1954

Kingston RI 02881

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Sigma Pi Alumni Housing Corp.

c/o Mario Grande

189 Ripple Lane

North Kingstown, RI 02852

Agreement between the New Sigma Pi Alumni Housing Corporation of Rhode Island, Inc. and individual lessee

By this agreement made and entered into on _____, between the New Sigma Pi Alumni Housing Corporation of Rhode Island, Inc., a non-business corporation, herein referred to as lessor, and

FULL NAME: _____

PERMANENT ADDRESS: _____

TELEPHONE: _____

SOCIAL SECURITY #: _____ YOG: _____

STUDENT ID #: _____

herein referred to as lessee, lessor grants lessee all of the privileges of room and board at the premises located at 2 Fraternity Circle, Kingston, Rhode Island during the fall academic semester of 2008 in the University of Rhode Island, Kingston, Rhode Island.

Section One

Fee

Lessee agrees to pay, without demand, to lessor or its designees a fee for room and board in the amount of \$_____ per semester, payable as follows: Two Hundred Fifty dollars (\$250) non-refundable deposit prior to May 15, 2008 and one-half of the balance prior to the opening of the school semester. The balance is due prior to the end of the billed school semester. In addition, the student agrees to pay any additional activity and corporate fees, which will be itemized on each semester's bill.

Lessor may offer membership discounts to members in good standing at the discretion of the lessor. Members shall receive discounts if previous financial obligations to the lessor have been met.

Section Two

Security Deposit

On execution of this agreement, student deposits with lessor the sum of two hundred fifty dollars (\$250) receipt of which is acknowledged by lessor, as security for the faithful performance by him of the provisions hereof. Nothing herein shall preclude the lessor from commencing and maintain suit for damages over and above the sum initially deposited with lessor in appropriate cases.

Section Three

Use of Premises

The premises shall be used and occupied by lessee in accordance with laws, ordinances, policies, rules and regulations of the University of Rhode Island, the lessor, FIPG, and The International Chapter of Sigma Pi Fraternity of Vincennes, Indiana and amendments thereto, which rules and regulations are incorporated herein by reference. Lessee shall comply with all of the laws, ordinances, rules and orders of appropriate governmental authorities while inhabiting the premises and the appurtenant property thereto, during the term or any extensions of this agreement.

Lessee acknowledges and agrees to abide by the substance-free housing policy established by the University of Rhode Island and the lessor. Substance-free housing means that the lessee, regardless of age, shall not possess, consume, distribute or store alcoholic beverages on the premises.

Lessee acknowledges that within the leased premises are various exercise equipment including weightlifting apparatus. The use of said equipment is at the sole risk of the lessee. In consideration of making such equipment available at no charge to the lessee, lessee releases and holds lessor and owner harmless from any and all claims, injuries, damages or expenses sustained or incurred as a result of the sue of said equipment by lessee.

Section Four

Condition of Premises; Students' possessions

Lessee stipulates that he has examined the premises to be inhabited by him and that they are, at the date of this agreement, in good order, repair, and safe, clean and habitable condition. Lessee is responsible for safeguarding all personal possessions located within the premises. Lessor and owner assumes no responsibility with respect to loss, damage destruction, theft, etc. of lessee's or other person's personal possessions or belongings.

Section Five

Assignment

Lessor shall not assign his rights under this agreement or license to use the premises or any part thereof.

Section Six

Damages to Premises not Caused by Lessee

Should the premises or the Building of which they are a part be damaged or destroyed by any cause not the fault of lessee, lessor shall at lessor's sole cost and expense promptly repair the same and the rent payable under this lease shall be abated for the time and to the extent lessee is prevented from the premises in their entirety; provided, however, that should the cost of repairing the damage or destruction exceed 100 percent of the full replacement cost of the premises or the building of which the premises are a part, lessor may, in lieu of making the repairs required by this paragraph, terminate this lease by giving lessee 10 days' written notice of such termination.

Section Seven

Dangerous Materials

Lessee shall not keep or have on the leased premises any article or thing of a dangerous, inflammable, or explosive character that might unreasonably increase the danger of fire on the premises, or that might be considered hazardous or extra hazardous by any reasonable insurance company.

Lessee shall not allow any fires, controlled or otherwise, to occur on the premises, without the written permission of the lessor.

Section Eight

Maintenance and Repairs

Lessee will, at lessee's sole expense, keep and maintain the premises and appurtenances inhabited by him in good and sanitary condition and repair during the term of this agreement, except as specified otherwise herein.

Lessee agrees that

(1) no damage shall be committed upon or to the premises.

(2) no holes shall be placed in walls due to any means including nails

(3) no signs shall be placed or painting done on or about the leased premises by lessee or at its discretion without the prior written consent of lessor

(4) said premises shall not be used for unlawful purpose and no violations of law shall be committed thereon.

(5) no alterations therein or additions thereto without the written consent of lessor

(6) any and all alterations, additions or improvements made to the premises shall on expiration or sooner termination of this lease become the property of lessor and remain on the premises; provided, however, that on expiration or sooner termination of this lease and written demand being given by lessor, lessee shall at lessee's sole cost and expense remove all alterations, additions, and improvements made to the premises by lessee and pay all costs of repairing any damage to the premises cause by their removal.

(7) the premises shall be surrendered at the expiration of the term in as good of order and condition as the same now are in, reasonable wear and tear excepted

(8) should lessor consent to the making of any alterations to the premises by lessee, the alterations shall be made at the sole cost and expense of lessee by a contractor or other person selected by the lessee and approved in writing before work commences by lessor.

(9) Fire, smoke and CO detectors shall be kept in good working order, including replacement of batteries when needed.

Section Nine

Animals

Lessee shall not allow any domestic or other animals on or about the premises without the written consent of lessor.

Section Ten

Right of Inspection

Lessor, Owner and its agents shall have the right at all reasonable times during the term of this agreement to enter the

premises and all buildings and improvements thereon for the purpose of inspecting the premises to determine whether lessee is complying with the terms of this lease and for the purpose of doing other lawful acts that may be necessary to protect lessor's interest in the premises under this lease.

Section Eleven

Subordination of Agreement

This agreement is and shall be subject, subordinate, and inferior to any liens or encumbrances now or hereafter placed on the premises by lessor, all advances made under any such liens or encumbrances, the interest payable on any such liens or encumbrances, and any and all renewals or extensions of such liens or encumbrances.

Section Twelve

Surrender of Premises

At the expiration of the term stated herein, lessee shall quit and surrender the premises hereby granted in as good state and condition as they were at commencement of this agreement, reasonable use and wear excepted.

Section Thirteen

Default

Payment of the fee shall be made in full in accordance with the payment schedule detailed in Section Two herein. If payment of fee is made ten (10) business days after the due date then the lessee shall be in default. If any default is made in the payment of the fee, or any part thereof, at the times herein before specified, or if any default is made in the performance of or compliance with any other term or condition hereof, this agreement,, at the option of the lessor, shall terminate and be forfeited, and lessor may re-enter the premises and remove all persons therefrom. Lessee shall be given forty-eight hours (48) written notice of any default or breach after which forfeiture of the lessee's rights hereunder shall be effective immediately

without any further action by lessor. In addition, the lessee agrees to pay all court charges and lawyer fees resulting from the lessor's attempt to collect said fees. In addition, interest will be charged at the rate of one and one half (1.5%) percent per month on the unpaid balance from the original due date.

Section Fourteen

Abandonment

If any time during the term of this agreement, lessee abandons the premises, lessor may, at its option, enter the premises previously inhabited by lessee and relet the premises, or any part thereof, for the whole or any part of the unexpired term, and may receive and collect all fees payable by virtue of such reletting, and, at lessor's option hold the lessee liable for any difference between the fee that would have been payable under this agreement, during the balance of the unexpired term, if this agreement, had continued in force, and the net fee for such period realized by lessor by means of such reletting. If lessor's right of re-entry is exercised following abandonment of the premises by lessee then lessor may consider any personal property belonging to lessee and left on the premises to also have been abandoned, in which case lessor may dispose of all such personal property in any manner lessor shall deem proper and is hereby relieved of all liability of doing so.

Section Fifteen

Binding Effect

The covenants and conditions herein contained shall apply to and bind the heirs, legal representatives, and assignees of the parties hereto, and all covenants are to be construed as conditions of this agreement,.

Section Sixteen

University Involvement

The University of Rhode Island expects lessees and students to pay all Fraternity bills in a timely manner. Refusal to pay bills without making proper arrangements with the lessor may result in University and/or Fraternal sanctions.

Any individual found in violation of University of Rhode Island alcohol or substance abuse policy will be immediately evicted and trespassed from the building.

Section Seventeen

Removal of Property

The lessee shall not remove any furniture or property of the lessor or owner from any room or public area except with permission of the lessor.

Section Eighteen

Prohibited Uses

Lessee shall not commit or permit the commission of any acts on the premises nor use or permit the use of the premises in any way that:

- (a) will increase the existing rates for or cause cancellation of any fire, casualty, liability, or any other insurance policy insuring the premises or the contents;
- (b) violates or conflicts with any law, statute, ordinance, or governmental rule or regulation, whether now in force or hereinafter enacted, governing the premises;
- (c) obstructs or interferes with the rights of other lessees or occupants in the building where the premises are located or injures or annoys them; or
- (d) constitutes the commission of waste on the premises or the commission or maintenance of a nuisance.

Section Nineteen

Force Majeure - Unavoidable Delays

Should the performance of any act required by this lease to be performed by either Lessor or Lessee be prevented or delayed by reason of an act of God, strike, lockout, labor troubles, inability to secure materials, restrictive governmental laws or regulations, or any other cause, except financial inability, not the fault of the party required to perform the act, the time for performance of the act will be extended for a period equivalent to the period of delay and performance of the act during the

period of delay will be excused; provided, however, that nothing contained in this section shall excuse the prompt payment of rent by Lessee as required by this lease or the performance of any act rendered difficult solely because of the financial condition of the party, Lessor or Lessee, required to perform the act.

Section Twenty

Indemnity

Lessee shall indemnify and hold Lessor, the property of Lessor, the Owner and the property of the owner including the premises, free and harmless from any and all liability, claims, loss, damages or expenses, including counsel fees and costs, arising by reason of the death or injury of any person, including Lessee or any person who is an employee or agent of Lessee, or by reason of damage to or destruction of any property, including property owned by Lessee or any person who is an employee or agent of Lessee, caused or allegedly caused by:

(a) any cause whatsoever while such person or property is in or on the premises or in any way connected with the premises or with any personal property on the premises;

(b) some condition of the premises;

(c) some act or omission on the premises of Lessee or any person in, on, or about the premises with the permission of Lessee; or

(d) any matter connected with Lessee's occupation and use of the premises.

Section Twenty-one

Partial Invalidity

Should any provision of this lease be held by a court of competent jurisdiction to be either invalid, void, or unenforceable, the remaining provisions of this lease shall remain in full force and effect unimpaired by the holding.

IN WITNESS WHEREOF, the parties have executed this lease at _____ on _____.

LESSOR: THE NEW SIGMA PI ALUMNI HOUSING CORPORATION OF RHODE ISLAND, Inc.

WITNESS: _____

BY: _____

TITLE: _____ DATE: _____

WITNESS: _____

Tenant, Student (Lessee)

DATE

WITNESS: _____

GUARANTOR (Parent of Lessee)

DATE

WITNESS: _____

GUARANTOR (Parent of Lessee)

DATE