

LEASE AGREEMENT

THIS LEASE AGREEMENT is made and entered into this _____ day of _____ by and between _____ (hereinafter referred to as the "LANDLORD") and _____ (Hereinafter referred to as "TENANT") jointly and severally.

WITNESSETH

1. TERM

That in consideration of the premises, rents and covenants herein expressed, LANDLORD hereby leases to TENANT and TENANT rents from LANDLORD, upon the terms and conditions set forth herein, the certain unfurnished residential property in the apartment community known as _____ located at _____, Lexington, KY

The Premises are to be used by the TENANT as a residence, for the term commencing on the _____ day of _____, and ending on the _____ day of _____ regardless of whether the TENANT fails to take physical occupancy, as transferred, or for any other reason fails to continue occupying the premises. Accordingly, the TENANT'S obligations to pay rent hereunder shall continue for the entire Term of this Lease and until all sums due LANDLORD hereunder have been paid in full.

This Lease shall automatically renew on month to month basis as set forth herein at the expiration of the original term hereof, subject to the right of the LANDLORD to increase the annual and monthly rental rates, unless LANDLORD or TENANT gives the other at least thirty (30) days written notice on or before the first day of calendar month prior to the intention to terminate the tenancy or that any one or more of the terms herein shall not be acceptable for the successive TERM.

2. RENT AND RENTAL PAYMENTS

As rent, the Tenant (s) agrees to pay the Landlord in the sum of \$ _____ per month payable in advance on the first day of the month during the term, plus one prorated installment for the first month's rent, if any, to make the first payment due in the amount of \$ _____. Rent shall be paid at the office of _____, Checks tendered shall be made payable to _____.

In the event the rent is not paid at the office of CRAVENS PROPERTIES prior to the close of the business day on the 4th day of the month, TENANT shall pay a late charge which shall be treated as additional rent. All late rents shall be paid in the form of Certified Check or Money Order. LANDLORD reserves the right to refuse late rent in the form of Personal Checks. If the 4th day of the month falls on a Sunday, or a holiday observed by _____, the rent must be placed in the designated rent drop PRIOR to the opening of the first business day following the weekend or holiday. The applicable late charges are:

- \$25.00 for rent received after the 4th day of the month
- \$35.00 for rent received after the 9th day of the month
- \$45.00 for rent received after the 14th day of the month
- \$55.00 for rent received after the 19th day of the month
- \$65.00 for rent received after the 24th day of the month
- \$75.00 for rent received after the 29th day of the month

The late charge will be applied to any mail postmarked after the 4th day of the month. In the event TENANT elects to pay the rent by check, TENANT shall pay the LANDLORD a charge of TWENTY-FIVE DOLLARS (\$25.00) for any check returned to LANDLORD for non-sufficient funds, or which otherwise fails to clear the issuer's bank. Said charge shall be due and payable immediately upon notification to TENANT of such instance, and shall be in addition to any late charges resulting from the check's failure to clear. The returned check fee shall constitute additional rent hereunder. Upon the return of two (2) checks on this rental account, LANDLORD requires TENANT to submit all further payments required hereunder in the form of Certified Check or Money Order, and shall be entitled to refuse to accept any payment otherwise tendered.

TENANT shall submit all rental payments required hereunder in full, and acknowledges that in the event there is more than one (1) TENANT, TENANT agrees that all separate payments will be paid at the same time. LANDLORD reserves the right to refuse individual or partial payments.

3. UTILITIES

TENANT agrees to be responsible for, place in his or her name, and pay all utilities and user fees for the Premises, including but not limited to: _____ ELECTRIC _____ GAS _____ WATER/SEWER and to provide LANDLORD with proof of compliance. Failure to comply with this provision shall entitle LANDLORD to pay such utilities and user fees if it so desires, and to recover reimbursement for any utilities and user fees paid, the costs of which shall be borne by TENANT. LANDLORD shall not be liable for the loss or damages resulting from the interruption of heat, electricity, water, sewer, telephone, cable TV or any other utility services, or for the malfunction of machinery or appliances serving the Premises. LANDLORD shall not be liable for the injury or damage to person or property caused by any default in the heating, gas, electricity, water, or sewer systems serving the Premises. TENANT shall be liable for any and all damage done to person(s) or property due to failure to maintain the designated utility(s). TENANT agrees to maintain his or her heat during the winter months at a degree in which to help prevent the occurrence of frozen or burst pipes. In no event shall LANDLORD be liable for damages or injury to persons or property caused by wind, rain, fire or other acts of nature or God, and TENANT hereby expressly waives all claims for such injury, loss or damage.

4. OCCUPANCY

TENANT agrees the Premises are to be rented and occupied by _____ () person(s) named jointly and severally. Each individual TENANT shall be jointly and severally liable to the Terms hereof. In the event a TENANT moves out of the Premises, he or she shall not be relieved from any liability hereof unless a written release is executed by LANDLORD and all other TENANTS named on the lease.

Initials _____

Each TENANT must complete a Rental Application and be approved by LANDLORD. There shall be no other person(s) residing in the Premises without the PRIOR written consent of the LANDLORD, and it shall be presumed that any guests that occupy the premises for more than seven (7) total days shall be considered as illegal resident(s) and this Lease will be declared in default.

TENANT agrees not to permit roomers or lodgers to reside in the Premises. Guests are permitted, but LANDLORD reserves the right to request proof of domicile if it is suspected that a guest is an unauthorized household occupant. Such suspicion may arise whenever an adult person is making recurring visits or one continuous visit for seventh (7) days and/or nights within a 45 day period. Should the TENANT not provide the requested information needed to confirm other domicile for the guest, or should the facts be sufficient to evidence domicile in the unit, the LANDLORD may consider such person to be any unauthorized member of the household, and may proceed to terminate the tenancy and recover possession of the Premises, with the TENANT to be responsible and liable for all resultant damage(s) caused by the TENANT'S breach of Lease.

5. ASSIGNMENTS OR SUBLETTING

TENANT shall not share the Premises with anyone not named on this Lease for any length of time. Nor shall TENANT assign, or sublet, his or her interest in the Premises, or any part thereof in any instance. Assigning or subletting the Premises is strictly prohibited.

6. USE OF PREMISES

TENANT shall use and occupy the Premises as a private dwelling and for no other purposes. TENANT agrees to abide by all governmental laws, orders and regulations and to avoid disruptive behavior or conduct.

7. TENANT'S OBLIGATIONS AND RESPONSIBILITIES

TENANT agrees to keep and maintain the Premises in good and clean condition, excepting reasonable wear and tear, and to make no alterations or additions thereto without the prior written consent of the LANDLORD. The TENANT will keep the sinks, lavatory and commode open and will immediately report any malfunctions to the LANDLORD. the TENANT shall reimburse the LANDLORD for the cost of all repairs made necessary by, or resulting from, TENANT'S abuse or careless use of the Premises.

TENANT shall be liable for and shall pay all costs and expenses for damages to the Premises, including but not limited to, replacing or repairing all broken or damaged furnishings, fixtures, or appliances, and any defacement or damage to walls, ceilings, floors, carpets, doors, and locks, regardless of whether such damage is caused by TENANT or TENANT'S guest or invitees.

TENANT shall, at his or her own expense, keep the property in good condition, furnish all necessary light bulbs, faucet washers, and reimburse the LANDLORD within seven (7) days of written notice by LANDLORD to TENANT for the repair of all broken or damaged glass, screens, drywall and locks.

TENANT understands that TENANT is not insured under LANDLORD'S insurance coverage and agrees that LANDLORD is not responsible for any damage caused by reason of fire, theft, vandalism, water, or otherwise to TENANT'S property or Premises. TENANT is required to purchase renter's insurance at his or her own expense to cover such potential losses.

8. LIABILITY

LANDLORD shall not be liable for any personal conflict of TENANT with co-tenant(s), TENANT'S guest or invitees. Therefore, a conflict between TENANTS does not constitute grounds for termination of the Lease. LANDLORD shall not be liable for any personal injury to TENANT or damage or loss to TENANT'S property, including but not limited to any injury, loss or damage caused by burglary, assault, vandalism, theft, or any other crimes. All personal property placed or kept in the Premises, or in any storage room or space, or anywhere on the adjacent property of the LANDLORD shall be at TENANT'S sole risk and LANDLORD shall not be liable for any damages to, or loss of, such property. TENANT is required to purchase renter's insurance at his or her own expense to cover such potential losses.

9. PET POLICY

Pets are not allowed for any length of time, for any reason, emergency, or any other cause onto the property, lot, or in the Premises. TENANT shall not allow or keep any pets on or in the Premises without the prior written consent of the LANDLORD and without execution of a separate addendum regarding pets. Feeding or harboring stray animals constitutes having an animal and is prohibited. In the event TENANT is found to be in violation of this agreement, LANDLORD will automatically declare the Lease to be in default. TENANT agrees to pay for any damages, repairs or replacements, caused by the TENANT'S breach of Lease. If an animal is found to be inside a dwelling unit, TENANT agrees without question or dispute, the carpets, padding, and vinyl will automatically be replaced at TENANT'S expense, at the discretion of the LANDLORD.

10. SECURITY DEPOSIT

TENANT is required to pay a security deposit of _____ to be deposited with the LANDLORD to secure the performance of TENANT'S obligations hereunder. Upon the expiration of the Lease, LANDLORD shall have the right, but not the obligation, to apply the security deposit in whole or in part to the payment of any unpaid rent or other charges due from TENANT under the terms of this Lease. LANDLORD'S right to possession of the Premises for nonpayment of rent or other charges due from TENANT under the Terms of this Lease. LANDLORD'S right to possession of the Premises for nonpayment of rent or any other breach of this Lease by TENANT shall not be affected by the fact that the LANDLORD holds a security deposit.

The deposit will be returned only if TENANT faithfully performs the obligations required hereunder and in KRS 383.605, applicable by virtue of Section 12 of the Code of Ordinances for the Lexington-Fayette Urban County Government, including keeping the property in as good a condition as it is at the time of the signing of the original Lease for the Premises, excepting normal wear and tear. TENANT agrees that upon vacation of the Premises, the Premises will be cleaned in the

Initials _____

same manner as it is at the time of the signing of the original Lease for the Premises, including, but not limited to, all appliances, fixtures, lavatories, bathtubs, showers, commodes, mirrors, windows, baseboards, carpets, and tile or vinyls.

TENANT has made an inspection of the Premises to be leased, and agrees that the Premises is in a fit and habitable condition, except for such damages or malfunctions as have been listed in a separate move-in inspection listing in which at least one TENANT has signed and delivered to LANDLORD within twenty-four hours of having received keys for the Premises. TENANT'S failure to describe such damage on the move-in inspection list or failure to return the inspection list within the required time allowed by LANDLORD shall constitute conclusive evidence that TENANT takes the Premises in good and satisfactory condition without existing damage. Retention of any or all of the security deposit to cover damages or cleaning to the Premises shall not prevent LANDLORD from recovering additional damages which may be required to restore the property to its condition at the time of the execution of this Lease.

TENANT understands that TENANT'S liability is not limited to the amount of the security deposit deposited, and that any loss or damage in excess of the security deposit remains the obligation of the TENANT. LANDLORD has the right to report any unpaid balances to any credit reporting agency, which could result in a negative rating on the TENANT'S credit report or rental history.

The security deposit is held in Account #2041391, Bank of the Bluegrass, Lexington, Kentucky or Account #2041113, Bank of the Bluegrass, Lexington, Kentucky.

If the Premises is leased to more than one person, TENANTS agree to work out the details concerning any divisions or subtractions from the security deposit between themselves. LANDLORD may pay the refund to any individual identified as "TENANT" on page one of this Lease, and in doing so, satisfies its legal obligation for the return of the security deposit.

11. REQUIRED STANDARD OF CONDUCT ON PREMISES

TENANT acknowledges that TENANT is entering into a lease for a property that focuses on its study environment. TENANT agrees to at all times respect that image and adhere to such standard. TENANT shall conduct himself or herself and require other persons on the premises, including family, friends, invitees to conduct themselves in a manner that will not disturb the peaceful enjoyment of the Premises by his or her neighbors, and the TENANT agrees he or she will not permit said Premises to be used for any improper, illegal or immoral purposes, nor will he or she permit or engage in any conduct which is noisy, boisterous, dangerous, offensive, illegal, or otherwise improper. TENANT shall also maintain the Premises in a clean and sanitary condition at all times.

12. INSPECTION AND ENTRY BY LANDLORD

TENANT acknowledges that LANDLORD shall have an absolute right to inspect the Premises for cleanliness or otherwise, to do all necessary or agreed repair, decorations, alterations or improvements, to supply necessary or agreed services, or to exhibit the Premises to prospective or actual purchasers, mortgagees, tenants, workmen or contractors, without liability, at any time after having given TENANT two (2) days written notice. Of the intention to do so, without notice in the event of emergency, or if notice is not practical otherwise.

UPON INITIAL MOVE IN TO RENTAL UNIT all units will be inspected on a bi-weekly basis for the first 90 days of residency. If unit is in good condition, inspections will on a monthly basis. _____.

13. PREMATURE CANCELLATION OF LEASE BY TENANT

TENANT may cancel and prematurely terminate this Lease only by giving LANDLORD at least thirty (30) days written notice prior to the first day of the final month of intended residency, immediately make full payment of a termination fee in the amount of _____, and payment of all rent and other possible fees due to and including the proposed date of termination.

TENANT also agrees to pay all apartment turnover fees for premature cancellation of Lease by TENANT including, but not limited to, painting, cleaning, carpet cleaning up to an amount of Five Hundred Dollars (\$500.00). Such turnover fee does not include damages or other fees in relation to the vacation of the Premises.

14. ABSENCES FROM PREMISES

TENANT must notify LANDLORD of any anticipated absence from the Premises in excess of seven (7) days. Notice shall be given on or before the 1st day of the extended absence. During any absence in excess of seven (7) days, LANDLORD may enter the Premises at all times reasonably necessary without notice to TENANT.

15. SMOKE DETECTORS

TENANT acknowledges that LANDLORD has placed smoke detection devices in the premises and that said devices are operable at the time of occupancy by TENANT. TENANT shall have the obligation to maintain and test the devices on a weekly basis, and in the event of any defect in the devices, TENANT shall notify LANDLORD immediately so that repair or replacement can be effectuated. Upon making the rental payment required each month, TENANT is acknowledging that an inspection of the devices has been made on a weekly basis during the previous month, and that each device was operating properly at the time of the inspections.

16. RENTER'S INSURANCE

(A) TENANT will be responsible for obtaining renter's insurance at his or her own expense to protect against fire, theft, flood, wind, vandalism, acts of God and nature, or any crimes. LANDLORD will not be responsible for damage to TENANT'S or TENANT'S guests' or invitees' personal belongings, property or effects.

(B) TENANTS with waterbeds are required to provide LANDLORD with proof of TENANT'S renter's insurance policy with the minimum legal liability coverage amount of not less than Ten Thousand Dollars (\$10,000) on an annual basis. TENANTS with a waterbed(s) acknowledges that should the waterbed erupt, malfunction, or otherwise cause property damage of any type, the TENANT will be responsible for any and all cost(s) involved in repairing or replacing the Premises and all affected Premises to the condition prior to the damage incident.

17. MISCELLANEOUS

It is hereby understood that this is a Lease, after being executed by TENANT, is an offer to rent by TENANT and is not enforceable by either party until executed by LANDLORD. LANDLORD expressly reserves the right to reject this offer to rent by TENANT, if upon evaluating eligibility of TENANT; LANDLORD determines TENANT is not eligible.

Initials _____

18. RULES AND REGULATIONS

TENANT and TENANT'S family members, guests, employees and agents are subject to the Rules and Regulations included in this Lease, and such other and further reasonable rules and regulations as LANDLORD may adopt from time to time. TENANT is responsible in all aspects for the actions of any of the above people. The Rules and Regulations are hereby made a part of this Lease and incorporated into it as terms hereof and any violation of these Rules and Regulations by TENANT and/or TENANT'S family members, guests, employees, and agents shall constitute a substantial and material violation of this Lease by TENANT thereby affording LANDLORD the remedies at LANDLORD'S option set hereinabove.

18a. No personal belongings of any type are to be left on the lawns, walks, parking areas, stairs, landings, patios, public halls, or in any common area(s). TENANT will be responsible for keeping their own breezeways, patios, and stairways clean and free of debris. No Grills are allowed on balconies.

18b. Loud and boisterous noise or any objectionable, abusive or threatening behavior by any resident or guest towards the management or other residents or guests is not permitted.

18c. Use of foil and other similar unsightly materials, including but not limited to neon or flashing lights, signs, advertising etc. over or in windows is strictly prohibited. Windows and doors shall not be obstructed. In residential properties where LANDLORD provides blinds on the windows, such blinds shall not be removed, damaged, or destroyed. If TENANT installs draperies over the blinds, any damage will be repaired or removed by TENANT or at TENANT'S expense. Damage to property, including but not limited to, paint, plaster, cabinets, carpets, floors, furniture or damage to any part of the Premises caused by leaving windows or doors open during inclement weather will be the responsibility of TENANT.

18d. Locks or electronic security systems may NOT be added or changed without prior written permission from LANDLORD. Locks and the appropriate keys and /or chains added must be left in place upon vacating the Premises. All keys must be returned to LANDLORD upon termination of tenancy or LANDLORD may impose a reasonable charge.

18e. TENANT must keep designated utilities turned on for the duration of the Lease term in order to maintain appliances in operating order and to provide a minimum temperature of 60 degrees in cold months. From the date utilities are turned off by cancellation or otherwise, it is presumed that the TENANT has abandoned the Premises and the LANDLORD may enter the Premises and take possession. Any damages from the utilities being turned off until LANDLORD gains possession shall be TENANT. If disconnected utilities are turned over to the account of the LANDLORD, LANDLORD has the right to bill an equal share of such charges, plus reasonable management overhead to TENANT.

18f. If TENANT is convicted of a criminal offense including, but not limited to, injury or attempted injury to person or damage to property, the TENANT is subject to the termination of tenancy.

18g. No contact paper, adhesive fasteners, or any other object whatsoever shall be attached to the roof or exterior of the building, or in any position in which such item could be seen from the outside.

18h. Automobiles, motorcycles, including motorbikes or minibikes, bicycles shall not be parked on the patios, sidewalks, or grass.

18i. TENANT must compensate LANDLORD for any damages to the grounds, trees or shrubs in the complex caused by TENANT or TENANT'S guests. Any act of destruction or vandalism shall be reported to LANDLORD immediately. TENANT shall be responsible for the cost of damage(s) done to the Premises due to vandalism or any other crime.

18j. No alterations, additions, fixtures, fences, etc. are to be placed or constructed in or about the Premises without prior written consent of LANDLORD.

18k. TENANT agrees that LANDLORD reserves the right at any time to make reasonable changes to the Rules and Regulations as LANDLORD shall in its judgment determine to be necessary for the safety, care and cleanliness of the Premises and for the preservation of good order, comfort and benefit of the TENANTS in general and for the efficient operation of the property, provided the LANDLORD notifies TENANT in writing within fifteen (15) days.

18l. No cars, trucks, campers, boats, motorcycles, recreational vehicles, or similar vehicles, regardless of the owner, are to be stored in the parking areas. Inoperable vehicles or vehicles which are unlicensed or not currently licensed, or which are left on the Premises for a period of seven (7) days unmoved, are not permitted. No semi trucks are to be parked or stored in the parking lot, except for immediate loading and unloading purposes. Any motor vehicle of TENANT or their guests or visitors parked in violation of terms hereof, or any other unauthorized motor vehicle, boat or trailer parked on the Premises, will be removed at the expense of the owner of the vehicle pursuant to KRS 182.725.

18m. No vehicle maintenance of any type, including washing, is permitted within the complex or on the property. All vehicles must be fully licensed and operable.

18n. Garbage containers are provided by LANDLORD. All trash, garbage, and refuse of any type must be placed in appropriate bags, sealed and placed inside the containers with the lids and/or door(s) reclosed. No furniture, large boxes, etc. will be placed around the waste bins, or the TENANT will be charged a hauling fee to have these items removed from the Premises. Boxes must be broken down before being placed inside the waste bin.

18o. Yard or auction sales are prohibited within the community without the prior written consent of LANDLORD.

18p. Solicitation or distribution of printed materials, except by management, shall not be permitted on the premises, either by TENANT or outside solicitors. LANDLORD is to be immediately contacted upon such instance.

18q. Resident is required to maintain the leased premises in a clean, safe and sanitary condition at all times, including disposing of all garbage and other waste promptly by placing it in plastic trash bags in the dumpster provided. Resident is required to undertake such cleaning and efforts as is necessary to maintain the kitchen and bathrooms in an absolutely clean and sanitary manner such that mold is not allowed to form or reproduce.

18r. Resident shall immediately notify Management in writing of the observation of any electrical problems, heating and air conditioning malfunction, crack in plaster or stucco, moisture in the ceiling, buckling sheetrock or siding, leaky roof, spongy floor, leaky water heater, termite activity, water leakage or flooding, any unusual coloration or discoloration or deterioration of the walls, ceilings, floors or other areas, any evidence of water intrusion, through leaking faucets, or other wise, any mold or mildew that is seen on tiles or other surfaces in the bathrooms, any odor or other evidence of an unusual nature that may indicate the presence of mold, and any other conditions that may pose a hazard to property, health or safety

19. NON-WAIVER

No term, covenant or condition of this Lease shall be deemed waived by the LANDLORD unless waived in writing. Failure of LANDLORD to insist on strict compliance with the terms hereof or to exercise any rights or remedies authorized by law or by the terms hereof shall not constitute a waiver of the right to act on any violation.

Initials _____

20. HEADINGS

The headings are for the purposes of convenience and reference only, and the words contained therein shall in no way be held to explain, amplify, or aid in the interpretation, construction or meaning of the provisions of this Lease.

21. SEVERABILITY

LANDLORD and TENANT agree that each provision of this Lease shall be deemed severable and, if for any reason or provision or provisions hereof are invalid, unenforceable or contrary to any existing or future law, such invalidity shall not affect the applicability or validity of any other provisions of the Lease.

22. DISCLAIMER

Neither the LANDLORD nor any of its representatives, contractors, employees, or owner of the property shall be liable, and TENANT agrees not to hold them liable, for any damage or loss to the property of the TENANT, or of any member of the TENANT'S family, guests or visitors, or for personal injury including death to any person in or near the Premises, or for any other act of theft, vandalism, or any other crime, acts of God or nature, or any other cause whatsoever. TENANT agrees that TENANT is solely responsible for TENANT'S guests, family members or visitors. TENANT agrees to inform such persons of this clause.

23. WRITTEN AGREEMENT

Unless attached to this Lease, there are no representations, agreements or promises made by LANDLORD to TENANT and this Lease contains all of the terms, promises and agreements made to TENANT concerning this rental. This Lease shall not be affected by any agreements or representations not specifically contained in writing herein. No modification or addition to terms of this Lease shall be binding on either of the parties unless made with good and valuable consideration, and in a writing signed by each of the parties. It is agreed and understood that there may be Rules and Regulations of the LANDLORD which apply or will apply to TENANT, TENANT'S family, their guests, invitees, licensees, and that such Rules and Regulations are incorporated by reference herein and made part of this agreement. LANDLORD shall be entitled to enact such Rules and Regulations, or modify existing Rules and Regulations, from time to time during the term of the Lease, and in such event, the new and modified Rules and Regulations shall be fully enforceable as if they had been in existence at the time of execution hereof.

24. LANDLORD AND TENANT

The term "LANDLORD" refers collectively to the owner, as LANDLORD of the property, and to the Property Manager and any other person or entity that it designates in writing to act on its behalf, and each of them is authorized to give notice, and to any other act contemplated hereunder, and in doing so, it shall be deemed that they have acted on behalf of LANDLORD. The term "TENANT" refers to each of the TENANTS of the property that have signed this Lease, and each of them is authorized to give notice, and to do any act contemplated hereunder, and in doing so, they shall be deemed to have acted on behalf of all TENANTS. All individuals signing as TENANT are jointly and severally responsible for all obligations of TENANT hereunder.

It is understood that LANDLORD designates, until such time that notice is otherwise served on TENANT, as property manager to act on its behalf.

25. ATTACHMENTS

The following items are attached hereto and made a part hereof by reference as set in full:

- A. Apartment Condition Move-In Checklist
- B. Pest Addendum

ACKNOWLEDGMENT

TENANT hereby acknowledges that he or she has read this Agreement, and the Rules and Regulations, and that after having an adequate opportunity to review the terms hereof, states that he or she fully understands the terms thereof. TENANT further acknowledges that the entries made on the Rental Application are true and correct and that LANDLORD has the right to rely on the facts recited therein, and that in the event of any material misrepresentation, it shall be entitled to void this Lease and terminate the tenancy of TENANT, and recover all damages related thereto.

26. TENANT OBJECTION NOTIFICATION

TENANT shall within five (5) days after occurrence, notify LANDLORD, in writing of any alleged violation by LANDLORD of its obligations arising under this Lease or otherwise. LANDLORD has designated _____ as its agent for the purposes of managing and operating leased property, and for exercising the LANDLORD'S rights hereunder. Any notices or demands to LANDLORD, whether pursuant to this Lease or otherwise, must be in writing and must be delivered by hand delivery or certified mail, Return Receipt Requested, to: 127 Gazette Avenue, Lexington, KY 40517. The failure of TENANT to make such notification in writing, within the time prescribed shall constitute a total and complete waiver of said objection and shall not be alleged by TENANT as grounds for nonperformance of any provision of this Lease in a court of law or otherwise. For purposes of serving notices or receiving demands, persons authorized are:

27. PARKING

TENANT acknowledges that parking may not be available at any or all times in TENANT'S assigned parking lot(s). TENANT understands that his or her assigned parking lot may or may not have a number of spaces adequate for the number of parking passes dispensed. In such and instance, parking will be on a first come, first serve basis. TENANT acknowledges that should TENANT'S assigned lot(s) have no available parking space(s), TENANT is solely responsible for where TENANT chooses to park.

27a. Parking lots may be color coded and TENANT may be assigned a particular lot. TENANT agrees to park only in the lot assigned by LANDLORD and TENANT.

Initials _____

27b. TENANT acknowledges that all UNAUTHORIZED vehicles may be towed at the automobile owner's expense and that LANDLORD holds absolutely no liability for cost, storage, damages, or any other dispute. UNAUTHORIZED vehicles shall be as follows:

1. Invalid or no parking permit.
2. Parking permit displayed in incorrect position on vehicle.
3. A motorcycle, bicycle, or similar form of transportation parked in a space.
4. Campers, boats, trailers, recreational vehicles, or similar vehicles on property.
5. Vehicles parked in a fire lane, traffic lane, entrance/exit, or other NO PARKING area.
6. Vehicles parked in a handicap space without proper tag/identification.
7. Vehicles double parked.
8. Vehicles parked on a painted or unpainted curb.
9. Vehicles blocking a dumpster.
10. Vehicles parked on the landscape, lawn, or sidewalk.
11. Inoperable vehicles or vehicles with broken windows, flat or no tire(s), or vehicles with expired

tags.

27c. LANDLORD may provide TENANT with a parking permit. If such parking permit is lost or stolen, TENANT must immediately report such occurrence to LANDLORD. All lost or stolen permits will be discontinued and become invalid. TENANT agrees to pay LANDLORD a \$100 fee for a replacement permit.

27d. TENANT agrees to return all given permit(s) to LANDLORD upon vacation of the Premises. Should all permits not be returned upon the designated vacation date, TENANT agrees to have a \$100 fee per permit subtracted from the security deposit. TENANT acknowledges that such permit(s) would become immediately invalid.

27e. TENANT agrees to display parking permit on rear view mirror. TENANT acknowledges that failure to do so may result in TENANT'S vehicle being towed at TENANT'S expense.

27f. TENANT acknowledges that parking is a privilege and may be denied upon TENANT'S failure to adequately and satisfactorily uphold all Lease terms.

IN WITNESS WHEREOF, the parties have executed this instrument on the day and year first above written.

Property Manager

_____ Date

_____ Date