

**LEASE AGREEMENT**

This Lease Agreement (hereinafter "Lease") is entered into this \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_, by and between B FAMILY LLC, a Mississippi limited liability company, DBA TAYLOR ROAD COTTAGES, (hereinafter referred to as "Lessor"), and \_\_\_\_\_(hereinafter referred to as "Lessee").

For the valuable consideration described below, the sufficiency of which is hereby acknowledged, Lessor and Lessee do hereby covenant, contract and agree as follows:

**1. GRANT OF LEASE:** Lessor does hereby let unto Lessee, and Lessee does hereby rent from Lessor, solely for use as a personal residence, excluding all other uses, the personal residence located at, and described as:

Cottage # \_\_\_\_\_, of Taylor Road Cottages

To be assigned by Phi Mu Leadership.

**2. NATURE OF OCCUPANCY:** As a special consideration and inducement for the granting of this Lease by the Lessor to the Lessee, the personal residence described above shall be used and occupied only by the Lessee and ages are set forth below:

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

**3. TERM OF LEASE:** This Lease shall commence on the 6th day of August, 2025, and extend until its expiration on the 24th day of July, 2026, unless renewed or extended pursuant to the terms herein.

**4. SECURITY DEPOSIT:** Upon execution of this Lease, Lessee shall deposit the sum of \$830.00, \$415.00 of which being a non-refundable cleaning fee, to be held by Lessor as a security deposit for cleaning of, and general maintenance to, the premises upon the expiration of this Lease. Lessee shall be additionally liable to Lessor for all damages to the leased premises upon the termination of this Lease. All damages determined by Guest Realty and Land Co., Inc must be repaid. Lessee is not entitled to interest on the security deposit. Lessee may not apply the security deposit to any rent due under this Lease. If Lessor sells or assigns the leased premises, Lessor shall have the right to transfer Lessee's security deposit to the new owner or assignee to hold under this Lease and upon so doing Lessor shall be released from all liability to Lessee for return of said security deposit. Upon expiration of this Lease, any unused portion of the security deposit shall be returned to Lessee.

**5. RENT PAYMENTS:** Lessee agrees to pay rent unto the Taylor Road Cottages, the Lessor, during the 12-month

term, which is divisible for convenience, of this Lease in equal monthly installments of \$830.00, said installment for each month being due and payable on or before the 1st day of said month. There are no pro-ration payments permitted, this Lease is for 12 divisible months only. Lessee also agrees to be responsible for and pay any Additional Rents as defined herein and the Utility Fee on a per month basis.

Lessee agrees that if rent is not paid in full on or before the 5th day of the month, Lessee will pay a late charge in the sum of \$50.00 on the 5th day of the month. Each week that the rent goes unpaid, Lessee will pay a late charge in the amount of \$35.00. Lessee agrees that if Rent, the Additional Rent, and the Utility Fee is not paid in full on or before the 15th day of the month, Lessee will be in breach of this Lease, and Lessor may, as described herein, terminate this Lease, and Lessor shall continue to maintain anew the right to terminate this Lease on the basis of non-payment of rent so long as the rent and all accrued late charges are not paid in full.

Lessee agrees that rent shall be paid in lawful money of the United States by:

personal check, money order, cashier's check, auto-draft.

Rent payments shall be made payable to Guest Realty and paid via the Buildium rent management app or mailed or delivered to the following address. All notices under this Lease and applicable law shall likewise be delivered to this address:

**Guest Realty and Land Co., Inc.  
Attn: Christin Lawhead  
1109 North Lamar Ste 1 B.  
Oxford, MS 38655**

Lessee agrees that monies owed under this Lease will not be considered paid until Lessor or Lessor's agent receives the monies, either by mail or by delivery to the above address. If Lessee pays with a check and the check bounces, the Lessee will pay a fee of \$50.

If there are multiple Lessees signed to this Lease, all such Lessees are jointly, severally and individually bound by, and liable under, the terms and conditions of this Lease. A judgment entered against one Lessee shall be no bar to an action against other Lessees.

#### **6. CONSEQUENCES OF BREACH BY LESSEE:**

If Lessee, by any act or omission, or by the act or omission of any of Lessee's family or invitees, licensees, and/or guests, violates any of the terms or conditions of this Lease or any other documents made a part hereof by reference or attachment, Lessee shall be considered in breach of this Lease (breach by one Lessee shall be considered breach by all Lessees where Lessee is more than one person).

In case of such breach, Lessor may, at Lessor's option, terminate this Lease by written notice of termination to Lessee, or by any other means allowed by applicable law. Lessee expressly agrees to vacate the premises and deliver same unto Lessor on or before the expiration of the period of notice, regardless of any dispute that may exist regarding Lessee's breach.

Lessee expressly agrees and understands that upon Lessor's termination of this Lease, the entire remaining balance of unpaid rent for the remaining term of this Lease shall **ACCELERATE**, whereby the entire sum shall become immediately due, payable, and collectable. Lessor may hold the portion of Lessee's security deposit remaining after reasonable cleaning and repairs as a partial offset to satisfaction of the accelerated rent. Any promotional discount granted Lessee at the inception of this Lease shall be refunded by Lessee to Lessor.

**7. DELIVERY OF NOTICES:** Any giving of notice under this Lease or applicable law shall be made by Lessee in writing and delivered to the address noted above for the payment of rent, either by hand delivery or by mail. Certified or registered mail is recommended. Delivery by mail shall not be considered complete until actual receipt by Lessor or Lessor's agent.

Any notices from Lessor to Lessee shall be in writing and shall be deemed sufficiently served upon Lessee if when deposited in the mail addressed to Lessee's last known post office address, or hand delivered, or placed in Lessee's mailbox. If Lessee is more than one person, then notice to one shall be sufficient as notice to all.

**8. UTILITY FEE:** Lessor will provide electric, water, cable, and internet service for a separate fee to be billed to Lessee every month.

The Lessee is responsible for maintaining temperature at an appropriate temperature as specified. Lessee is

responsible for not letting the temperature go below 64 degrees Fahrenheit in the winter months. Lessee is responsible for not letting the temperature rise above 76 degrees Fahrenheit in the summer months.

Lessee shall be responsible for contacting and arranging for any utility service not provided by the Lessor, and for any utilities not listed above. Lessee shall be responsible for having same utilities disconnected on the day Lessee delivers the leased premises back unto Lessor upon termination or expiration of this Lease.

**9. FORCE MAJEURE:** If total or partial performance of this Agreement is delayed or rendered impossible for any party by virtue of any reason whatsoever beyond the reasonable control of the parties (including, without limitation, war, invasion, act of foreign enemy, hostilities (whether war be declared or not), civil war or strife, rebellion, strikes, lockouts or other industrial disputes or actions, fire, flood, epidemic, earthquake, explosion, decision of any court or other judicial body of competent jurisdiction, unavailability of materials, transportation, power or other commodity, satellite failure or non-availability, failure or non-availability of uplink and downlink satellite signals or terrestrial facilities, acts of God, acts of governments or other prevailing authorities, or defaults of third parties), then such non-performance will, to the extent and for the time prevented, be deemed not to constitute a breach of this Agreement.

**10. NOTICE OF INTENT TO SURRENDER:** Any other provision of this lease to the contrary notwithstanding, at least thirty (30) days prior to the normal expiration of the term of this Lease as noted under the heading **TERM OF LEASE** above, Lessee shall give written notice to Lessor of Lessee's intention to surrender the residence at the expiration of the Lease term. If said written notice is not timely given, the Lessee shall become a month-to-month Lessee as defined by applicable law, and all provisions of this Lease will remain in full force and effect.

If Lessee becomes a month-to-month Lessee in the manner described above, Lessee must give a thirty (30) day written notice to the Lessor of Lessee's intention to surrender the residence. At any time during a month-to-month tenancy Lessor may terminate the month-to-month Lease by serving Lessee with a thirty (30) day written notice of termination, or by any other means allowed by applicable law, including, but not limited to, a shorter period of notice. Upon termination, Lessee shall vacate the premises and deliver same unto Lessor on or before the expiration of the period of notice.

**11. OBLIGATIONS AND DUTIES OF LESSOR:**  
Lessor shall:

(a) Comply in good faith with all terms and conditions of this Lease, and with all applicable law.

(b) Comply with the requirements of applicable building and housing codes materially affecting health and safety.

(c) Maintaining the dwelling unit, its plumbing, heating and/or cooling system, in substantially the same condition as at the inception of the lease, reasonable wear and tear excluded, unless the dwelling unit, its plumbing, heating and/or cooling system is damaged or impaired as a result of the deliberate or negligent actions of the Lessee or those present with Lessee's knowledge or permission.

(d) Pay real estate taxes on the leased premises.

**12. OBLIGATIONS AND DUTIES OF LESSEE:** Lessee shall:

(a) Comply in good faith with all terms and conditions of this Lease, and with applicable law.

(b) Keep the premises as clean and as safe as the condition of the premises permits.

(c) Use in a reasonable manner all electrical, plumbing, sanitary, heating, ventilating, air conditioning and other facilities and appliances, in the premises.

(d) Not deliberately or negligently destroy, deface, damage, impair or remove any part of the premises or permit any other person to do so. No flag is allowed to be displayed outside except the Ole Miss school flag or the American flag.

(e) Conduct herself and require other persons on the premises to conduct themselves in a manner that will not disturb any neighbor's peaceful enjoyment of neighboring premises.

(f) Inform Lessor of any condition of which Lessee has knowledge which may cause damage to the premises immediately, but no longer than 48 hours.

(g) Maintain the dwelling until in substantially the same condition, reasonable wear and tear excepted, and comply with the requirements of applicable building and housing codes materially affecting health and safety.

(h) Be responsible for changing and replacing interior light bulbs, monthly air filters, interior pest control, and maintenance issues under \$100, e.g., stopped up toilets, sinks, etc.

(i) Not engage in illegal activity upon the leased premises as documented by a law enforcement agency. Pay the expense for replacing all keys related to the premises that are lost or damaged, and shall return said keys to Lessor at the expiration or termination of this Lease.

(j) Keep no pets of any kind, upon the leased premises, or in any common area (Section 14).

Lessee agrees that any violation of these

provisions shall be considered a breach of this Lease.

**13. RULES AND REGULATIONS:** Lessee agrees to read and conform to the "Rules and Regulations" attached to this Lease, and any reasonable rule or regulation hereafter promulgated by Lessor. Lessee assumes responsibility for compliance with all rules and regulations for members of Lessee's family and Lessee's invitees, licensees, and/or guests, licensees, and/or guests.

**14. NO UNAUTHORIZED PETS:** No pets of any kind without the written consent of the Lessor and a non-refundable \$350.00 pet deposit per pet plus \$30.00 a month per pet as Additional Rent herein. Under no circumstances will more than two (2) pets of any kind be allowed in any Dwelling Unit. No cats or felines are allowed on the premises whether short term or otherwise. Pets shall not weigh more than 50 pounds, and the following breeds of dogs will not be allowed: Pitt Bull, Doberman Pincher, Rottweiler, Great Dane, Chow, Presa Canario, Alaskan Malamute, Akita, Cane Corso, and Bull Mastif. Lessee agrees that any violation of this provision shall be considered a breach of this Lease. Lessees are responsible for any damage done by their pet. Management reserves the right to impose fines for not cleaning up after pets both inside and outside of leased unit, and Lessor may revoke permission at any time if Lessee fails to comply with any of the terms of the Lease or if Lessor finds the premises in an unclean, dirty manner or infested with fleas, ticks, etc. These pet provisions do not apply to Service Animals.

**15. NO ASSIGNMENT:** Lessee expressly agrees that the leased premises nor any portion thereof shall not be assigned or sub-let by Lessee without the prior written consent of Lessor.

**16. LESSEE INSURANCE:** Lessee shall obtain their own individual renter's insurance policy for their personal property and personal liability coverage in an amount no less than \$350,000.00, with Lessor being named as an Additional Insured, as Lessor shall not be liable to Lessee, Lessee's family or Lessee's invitees, licensees, and/or guests for damages not proximately caused by Lessor or Lessor's agents, and Lessor is not responsible for any damages to Lessee's personal property whether from water, fire, theft, vandalism or any other reason. Lessor will not compensate Lessee or anyone else for damages proximately caused by any other source whatsoever, or by Acts of God. Lessee shall provide evidence of same prior to receiving keys to the property. If Lessee does not provide evidence of renters insurance in compliance with this provision, then Lessee acknowledges that Lessor has the right to Force Place Renter's Insurance in said Lessee's name in an amount not to exceed \$40.00 per month per Lessee, which fee shall be deemed Additional Rent and due upon notice of same to Lessee. The difference between the actual premium and the Forced Place Renter's Insurance Fee shall be due to Lessor as an administrative expense.

**17. CONDITION OF LEASED PREMISES:** Lessee

hereby acknowledges that Lessee has examined the leased premises prior to the signing of this Lease, or knowingly waived said examination. Lessee acknowledges that Lessee has not relied on any representations made by Lessor or Lessor's agents regarding the condition of the leased premises and that Lessee takes premises in its AS-IS condition with no express or implied warranties or representations beyond those contained herein or required by applicable law. Lessee agrees not to damage the premises through any act or omission, and to be responsible for any damages sustained through the acts or omissions of Lessee, Lessee's family or Lessee's invitees, licensees, and/or guests. If such damages are incurred, Lessee is required to pay for any resulting repairs at the same time and in addition to the next month's rent payment, with consequences for non-payment identical to those for non-payment of rent described herein. At the expiration or termination of the Lease, Lessee shall return the leased premises in as good condition as when taken by Lessee at the commencement of the lease, with only normal wear-and-tear accepted. Lessee shall have the right to remove from the premises.

Lessee's fixtures placed thereon by Lessee at his expense, provided, however, that Lessee in effecting removal, shall restore the leased premises to as good, safe, sound, orderly and slightly condition as before the addition of Lessee's fixture. Failing this, Lessee shall be obligated to pay for repairs as stated above.

**18. ALTERATIONS:** Lessee shall make no alterations, decorations, additions, or improvements to the leased premises without first obtaining the express written consent of Lessor. Any of the above- described work shall become part of the dwelling. If carried out by independent contractors, said contractors must be approved by Lessor. Lessee shall not contract for work to be done without first placing monies sufficient to satisfy contract price in escrow account approved by Lessor. All work shall be done at such times and in such manner as Lessor may designate. If a construction or mechanic's lien is placed on the leased premises as a result of the work, such shall be satisfied by Lessee within ten (10) days thereafter at Lessee's sole expense. Lessee shall be considered in breach of this Lease upon failure to satisfy said lien.

**19. NO ILLEGAL USE:** Lessee shall not perpetrate, allow or suffer any acts or omissions contrary to law or ordinance to be carried on upon the leased premises or in any common area. Upon obtaining actual knowledge of any illegal acts or omissions upon the leased premises, Lessee agrees to immediately inform Lessor and the appropriate authorities. Lessee shall bear responsibility for any and all illegal

acts or omissions upon the leased premises and shall be considered in breach of this Lease upon conviction of Lessee or any of Lessee's family or invitees, licensees, and/or guests for any illegal act or omission upon the leased premises- whether known or unknown to Lessee.

**20. NOTICE OF INJURIES:** In the event of any significant injury or damage to Lessee, Lessee's family, or Lessee's invitees, licensees, and/or guests, or any personal property, suffered in the leased premises or in any common area, written notice of same shall be provided by Lessee to Lessor at the address designated for delivery of notices (identical to address for payment of rent) as soon as possible but not later than five (5) days of said injury or damage. Failure to provide such notice shall constitute a breach of this Lease.

**21. LESSOR'S RIGHT TO MORTGAGE:** Lessee agrees to accept the premises subject to and subordinate to any existing or future mortgage or other lien, and Lessor reserves the right to subject premises to same. Lessee agrees to and hereby irrevocably grants Lessor power of attorney for Lessee for the sole purpose of executing and delivering in the name of the Lessee any document(s) related to the Lessor's right to subject the premises to a mortgage or other lien.

**22. DELAY IN REPAIRS:** Lessee agrees that if any repairs to be made by Lessor are delayed by reasons beyond Lessor's control, there shall be no effect on the obligations of Lessee under this Lease.

**23. LAWN MAINTENANCE:** Lawn maintenance is provided by and is paid for by Lessor. Lessee simply agrees to keep both the front and back of the house in good condition. Lessee is responsible for their own pets and those of guests and must make sure that pets are cleaned up after immediately.

**24. ABANDONMENT:** Abandonment shall be defined as the absence of the Lessee from the leased premises for a period of seven (7) or more consecutive days while rent or any owing monies remain unpaid- whereupon Lessee will be considered in breach of this Lease. This definition is subordinate to, and shall not in any way impair, the rights and remedies of Lessor under this Lease or applicable law, except that in case of abandonment, Lessor or Lessor's agents may immediately or any time thereafter enter and re-take the leased premises as provided by applicable law, and terminate this Lease without notice to Lessee.

**25. NOTICE OF ABSENCE FROM PREMISES:** If Lessee is to be absent from the leased premises for seven (7) or more consecutive days, written notice of such should be served upon Lessor. If such absences are to be customary or frequent, the expected frequency and duration of absence should be summarily noted here:

Lessee expressly agrees and understands that absence from the premises, with or without notice, in no way obviates the requirement to pay rent and other

monies as stated herein, or the consequences of failure to timely pay same.

**26. POSSESSION OF PREMISES:** Lessee shall not be entitled to possession of the premises designated for lease until the security deposit and first month's rent (or prorated portion thereof), less any applicable promotional discount, is paid in full and the premises designated for lease is vacated by the prior Lessee.

**27. DELAY OF POSSESSION:** Lessee expressly agrees that if by reason of the premises being unready for occupancy, or by reason of the previous Lessee or occupant of the dwelling holding over, or as a result of any other cause whatsoever, Lessee is unable to enter and occupy the premises, Lessor shall not be liable to Lessee in damages, but shall abate the rent for the period in which the Lessee is unable to occupy the premises.

**28. MATERIALITY OF APPLICATION TO RENT:** All representations made by Lessee(s) on the Application to Rent (or like-titled document) are material to the grant of this Lease, and the Lease is granted only on condition of the truthfulness and accuracy of said representations. If a failure to disclose or lack of truthfulness is discovered on said Application, Lessor may deem Lessee to be in breach of this Lease.

**29. MODIFICATION OF THIS LEASE:** Any modification of this lease shall not be binding upon Lessor unless in writing and signed by Lessor or Lessor's authorized agent. No oral representation shall be effective to modify this Lease. If, as per the terms of this paragraph, any provision of this lease is newly added, modified, or stricken out, the remainder of this Lease shall remain in full force and effect.

**30. REMEDIES NOT EXCLUSIVE:** The remedies and rights contained in and conveyed by this Lease are cumulative, and are not exclusive of other rights, remedies and benefits allowed by applicable law.

**31. SEVERABILITY:** If any provision herein, or any portion thereof, is rendered invalid by operation of law, judgment, or court order, the remaining provisions and/or portions of provisions shall remain valid and enforceable and shall be construed to so remain.

**32. NO WAIVER:** The failure of Lessor to insist upon the strict performance of the terms, covenants, and agreements herein shall not be construed as a waiver or relinquishment of Lessor's right thereafter to enforce any such term, covenant, or condition but the same shall continue in full force and effect. No act or omission of Lessor shall be considered a waiver of any of the terms or conditions of this Lease, nor excuse any conduct contrary to the terms and conditions of this Lease, nor be considered to create a

pattern of conduct between the Lessor and Lessee upon which Lessee may rely upon if contrary to the terms and conditions of this Lease.

**33. ATTORNEY FEES:** In the event that Lessor employs an attorney to collect any rents or other charges due hereunder by Lessee or to enforce any of Lessee's covenants herein or to protect the interest of the Lessor hereunder, Lessee agrees to pay a reasonable attorney's fee and all expenses and costs incurred thereby.

**34. HEIRS AND ASSIGNS:** It is agreed and understood that all covenants of this lease shall succeed to and be binding upon the respective heirs, executors, administrators, successors and, except as provided herein, assigns of the parties hereto, but nothing contained herein shall be construed so as to allow the Lessee to transfer or assign this lease in violation of any term hereof.

**35. DESTRUCTION OF PREMISES:** In the event the leased premises shall be destroyed or rendered totally untenable by fire, windstorm, or any other cause beyond the control of Lessor, then this Lease shall cease and terminate as of the date of such destruction, and the rent shall then be accounted for between Lessor and Lessee up to the time of such damage or destruction of said premises is the same as being prorated as of that date. In the event the leased premises are damaged by fire, windstorm or other cause beyond the control of Lessor so as to render the same partially untenable, but repairable within a reasonable time, then this lease shall remain in force and effect and the Lessor shall, within said reasonable time, restore said premises to substantially the condition the same were in prior to said damage, and there shall be an abatement in rent in proportion to the relationship the damaged portion of the leased premises bears to the whole of said premises.

**36. EMINENT DOMAIN:** In the event that the leased premises shall be taken by eminent domain, the rent shall be prorated to the date of taking and this Lease shall terminate on that date.

**37. SUB LEASE:** Even if the Lessee is leaving school for any reason, Lessee is responsible for the entire term of the lease unless Lessee provides a replacement that is one hundred percent agreeable in writing with the Lessor. The Lessor can turn down the replacement Lessee for any reason as long as it doesn't violate the Fair Housing Act. If the Lessor agrees to replacement the full security deposit will be automatically withheld as damages.

**38. LESSOR ENTRY AND LIEN:** In addition to the rights provided by applicable law, Lessor shall have the right to enter the leased premises at all reasonable times with appropriate notice when possible for the purpose of inspecting the same and/or showing the same to prospective Lessees or purchasers, and to make such reasonable repairs and alterations as may be deemed necessary by Lessor for the preservation of the leased premises or

the building and to remove any alterations, additions, fixtures, and any other objects which may be affixed or erected in violation of the terms of this Lease. Furthermore, Lessor retains a Lessor's Lien on all personal property placed upon the premises to secure the payment of rent and any damages to the leased premises.

**39. CO-SIGNER:** Any Lessee shall be required to have one (1) co-signer over the age of twenty-one (21). Any person acting as a co-signer on this lease shall be liable to the Lessor for all amounts to accrue under this lease the same as if the co-signer were the primary obligor. Amounts due and payable to the Lessor hereunder may be collected from the co-signer regardless of whether demand is first made on the primary obligor.

**40. GOVERNING LAW:** This Lease is governed by the statutory and case law of the State of Mississippi.

WITNESS THE SIGNATURES OF THE PARTIES ON THIS \_\_\_\_\_ DAY OF \_\_\_\_\_, 20\_\_\_\_:

**LESSOR:**

**B FAMILY, LLC**  
**A Mississippi Limited Liability Company**  
**DBA TAYLOR ROAD COTTAGES**

By: \_\_\_\_\_  
Its: \_\_\_\_\_  
Date: \_\_\_\_\_

**LESSEE:**

**Sign:** \_\_\_\_\_  
**Print:** \_\_\_\_\_  
**Date:** \_\_\_\_\_  
**Telephone:** \_\_\_\_\_  
**Email address:** \_\_\_\_\_

**LESSEE CO-SIGNOR: (parent/guardian)**

**Sign:** \_\_\_\_\_  
**Print:** \_\_\_\_\_  
**Date:** \_\_\_\_\_  
**Telephone:** \_\_\_\_\_  
**Mailing Address:** \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
**Email:** \_\_\_\_\_