

LEASE RENEWAL POLICY FOR STUDENT RENTALS

AS STATED IN YOUR CURRENT LEASE AGREEMENT, LEASE AGREEMENTS ARE NOT AUTOMATICALLY RENEWABLE. HOWEVER, CURRENT TENANTS IN GOOD STANDING WITH THEIR LANDLORD ARE ELIGIBLE TO SIGN A NEW LEASE AGREEMENT FOR THE PREMISES THEY ARE CURRENTLY LEASING. THE FULL SECURITY DEPOSIT IS REQUIRED AT THE TIME THE NEW LEASE AGREEMENT IS SIGNED. CURRENT SECURITY DEPOSITS ARE NOT TRANSFERABLE. IF, WITH THE LANDLORDS PERMISSION, YOU ARE PERMITTED TO STORE YOUR BELONGINGS FOR THE SUMMER IN THE PREMISES, YOU WILL BE REQUIRED TO ACCEPTED THE PREMISES IN "AS IS" CONDITION AT THE COMENCEMENT OF THE NEW LEASE AGREEMENT. THE PREMISES WILL NOT BE CLEANED AND YOU WILL FIND IT IN THE SAME CONDITION YOU LEFT IT IN WHEN YOU RETURN. IF THE CURRENT TENANTS DO STORE THEIR BELONGINGS IN THE PREMISES OVER THE SUMMER AND WISH THE PREMISES TO BE CLEANED OVER THE SUMMER ARRANGEMENTS WILL HAVE TO BE MADE WITH THE PROPERTY MANAGEMENT OFFICE AND THE COST DEDUCTED FROM THE CURRENT SECURITY DEPOSIT BEFORE IT IS RETURNED IN THE TIME REQUIRED BY LAW. THE PROPERTY, HOWEVER, IS NOT AVAILABLE AS A SUMMER RENTAL. AT LEAST HALF OF THE CURRENT TENANTS MUST SIGN THE NEW LEASE AGREEMENT OR ELSE IT WILL NOT BE CONSIDERED A RENEWAL. "THE PASSING DOWN" OF PROPERTIES IS NOT ALLOWED. ALL ELIGIBILITY REQUIREMENTS SETFORTH IN *THE LEASING POLICY FOR STUDENT RENTALS* ARE APPLICABLE WHEN RENEWING A LEASE AGREEMENT EXCEPTING THE TIME SCHEDULE. APPOINTMENTS FOR CURRENT TENANTS TO SIGN A NEW LEASE AGREEMENT CAN BE MADE STARTING MONDAY, AUGUST 27, 2007 BY CALLING THE PROPERTY MANAGEMENT OFFICE AT 524-0606. CURRENT TENANTS HAVE UNTIL FRIDAY, AUGUST 31, 2007 TO MAKE AN APPOINTMENT TO RENEW THEIR LEASE AGREEMENT. LEASE RENEWALS MUST BE COMPLETED BY 5:00 PM FRIDAY, AUGUST 31, 2007. ALL PROPERTIES THAT HAVE NOT BEEN RENEWED WILL BE PLACED ON THE LIST OF STUDENT RENTAL PROPERTIES AVAILABLE FOR THE 2008-2009 SCHOOL YEAR AND PUBLISHED ONLINE AT 5:31 PM, FRIDAY, AUGUST 31, 2007.