

Housing Guarantee Agreement

Guarantor and the following student(s) agree to this housing guarantee agreement under the following terms and conditions:

Guarantor: Hudson Dorms LLC

Students: _____ (Jointly and Severally)

Date of Agreement: _____

Advance Fee: \$ 250 (Per student) due upon signature to be paid via check or Venmo.

Description of this Agreement:

This is a guarantee agreement between the Guarantor and the student(s) named above that guarantees the student(s) will be provided housing by the Guarantor for the Fall 2023 and Spring 2024 academic semesters.

The Guarantor will provide a housing option for the student(s) to view prior to the beginning of the Fall 2023 semester.

The student(s) will then choose whether or not to take occupancy of the housing option. They will elect to take occupancy by signing the Apartment Lease outlined in section 3. The \$ 250 advance fee, when paid, will be applied to the installment fee of the Apartment Lease. If the student(s) do not elect to take occupancy, the student(s) will follow the steps outlined in the Cancellation of Guarantee Contract section of this agreement.

1. Eligibility

Students must be a regularly enrolled registered student at Stevens Institute of Technology. If one of the students named above do not meet these requirements, this agreement shall be deemed void. Students under 18 years of age when signing this agreement must have their parent or guardians agree to the Terms and Conditions of this agreement.

2. Housing Option

The Guarantor will make every effort to ensure that a provided housing option will accommodate the group. Any provided housing option will be fully furnished, have a bedroom(s) for the student(s) to live, have a kitchen and at least one full bathroom.

3. Apartment Lease

The Apartment Lease is the legal binding agreement that outlines the terms under which the student(s) are provided a housing option by The Guarantor. By signing this guarantee agreement, the student(s) acknowledge that they have reviewed the Apartment Lease Agreement, understand and agree to all of its rules, and have read the terms and conditions in that lease.

4. Advance Fee

A \$ 250 advance fee is required to execute this agreement. If the student(s) are provided a housing option and accept occupancy, the advance payment(s), when paid, will be applied to the student(s) Installment Fee as per the Apartment Lease Agreement noted in section 3.

5. Accepting the Housing Option

The student(s) elect to take occupancy of the housing option by signing the Apartment Lease for the provided apartment. This must be done within 5 calendar days of the Guarantor presenting the housing option to the student(s).

6. Cancellation of Guarantee Contract

The Student(s) will have 5 calendar Days to decide whether to accept or deny the occupancy of the provided housing option once it has been offered. If student(s) elect not to take occupancy of a provided housing option, and instead cancel a reserved housing option, The Guarantor, according to the schedule and circumstances set forth below, shall retain all of the advance fee. Student(s) agree that the actual damages for student(s) decision not to or failure to take occupancy are extremely difficult or impractical to determine, and that the amount withheld constitutes liquidated damages.

- A. Notification of cancellation: Student(s) must send an email with the subject header as "Cancel Housing Guarantee" and cc (Carbon Copy) all other Student(s) as named in this agreement in the email.
- B. Offer Expires: The provided housing option expires seven days after the option has been provided to the Student(s)
- C. Housing Guarantee: If Student(s) elect not to take occupancy when offered and instead cancels a reserved housing space, any existing housing guarantee will ordinarily be voided
- D. Alternative Housing Void: If the student(s) obtain alternative housing options, any existing housing guarantee will ordinarily be

voided.

E. Disclaimer: If the cancellation policy procedure as stated above is not completed, parties will not be liable

7. Housing Preferences

The Guarantor will make every effort to honor the preferences of the student(s). The student(s) signing this agreement will be guaranteed a housing option by the Guarantor as outlined in section 2, however, a particular type of housing or specific room type will not be guaranteed.

8. Non-Discrimination

The Guarantor does not discriminate on the basis of race, color, national origin, religion, sex, gender (gender identity and gender expression), disability, medical condition (cancer-related or genetic characteristics), ancestry, marital status, age, sexual orientation, citizenship, or service in the uniformed services.

9. Non-Transferable Agreement

This contract and the right of occupancy conferred are not transferable or assignable.

10. No Modification Clause

Any oral representations made outside of this contract do not modify the agreement. Any modifications to the agreement need to be made in writing and signed by both parties

11. Merger Clause

Effective as of the Date of Agreement, this Agreement contains the complete, full, and exclusive understanding of the Housing Guarantee Agreement as to its subject matter and shall, on such date, and supersede any prior agreement between the Guarantor and the student(s) regarding the housing guarantee. Any amendments to this Agreement shall be effective and binding on the Guarantor and the student(s) only if any such amendments are in writing and signed by both Parties.

12. No Waiver

Any waiver or non-enforcement by the Guarantor of any term or condition of this agreement shall not constitute a waiver of any subsequent breach of the same or any other term or condition of this agreement.

SIGNATURES

The Student(s) have read this agreement and agree to all terms by signing below.

Guarantor

Date

, Tenant Date

, Tenant Date

, Tenant Date

, Tenant Date

, Tenant Date

, Tenant Date