



VALPARAISO UNIVERSITY
INDIANA EPSILON HOUSE CORPORATION

INDIANA EPSILON HOUSE CORPORATION "OUT-OF-HOUSE" DUES AGREEMENT

THIS AGREEMENT, entered into this ____ day of _____, 2016 by and between the undersigned, _____ (the "Student"), and INDIANA EPSILON HOUSE CORPORATION, INC., (the "Corporation"), an Indiana Not-For-Profit Corporation, Witnesseth:

1. **Term.** The term of this Agreement shall be from the date hereof until the earlier of (a) the Student graduates from Valparaiso University (the "University"); or (b) the end of the Academic Period, as defined herein.

2. **No Housing Usage.** Student shall not be provided any room space within the fraternity house located at 801 Mound Street, Valparaiso, Indiana (the "Fraternity House") during the Academic Period.

3. **Academic Period.** When used herein, the term "Academic Period" shall mean the following time period(s), inclusive (**Check One**):

____ August 20, 2016 through December 17, 2016, the "Fall Semester." (One Academic Period)

____ January 9, 2017 through May 22, 2017, the "Spring Semester." (One Academic Period)

____ Both Fall and Spring Semesters (Two Academic Periods)

4. **Vacation Days.** The Corporation may cause the Fraternity House to be closed on days designated as vacation days by the University ("Vacation Days"). The Student shall not be entitled to occupancy or use of the Fraternity House when it is closed pursuant to this paragraph. It is understood and agreed that the use and occupancy of the Fraternity House by the Student shall at all times be subject to the rules and regulations of the University.

5. **Fees.** In payment for programs provided to the Student by the Corporation hereunder, the Student agrees to pay the Corporation **\$1,000 per Academic Period**. Amount(s) will be payable to the Corporation at the time(s) and in the manner specified below.

6. **Due Date.** Payment of Dues for each Academic Period will be due in four (4) equal installments near the end of each of the first four (4) months of the Academic Period. Exact due dates will be stated on the Omega bills.

7. **Method of Payment.** All payments hereunder shall be made payable to the **OmegaFi** (of Columbus GA ("Omega")), as agent for the Corporation. Omega is hereby authorized to receive such payments, unless and until the Student receives written notice from the Corporation stating that the Omega is no



VALPARAISO UNIVERSITY
INDIANA EPSILON HOUSE CORPORATION

longer authorized to receive payment and designating the person or persons to whom future payments shall be made.

8. Late Payment. Student recognizes that late payment of any sum due under this Agreement will result in increased administrative and other expenses to the Corporation, the extent of which additional expenses are extremely difficult to ascertain. Student therefore agrees that when any sum is due and payable to the Corporation pursuant to the terms of this Agreement and such amount is not paid when due, the amount of such unpaid sum will be increased by a late charge of \$25.00, which charge shall be in addition to the interest assessed on late payments pursuant to the immediately following paragraph.

9. All payments due under this Agreement and not paid on a timely basis will bear interest from the due date until the date paid at a rate per annum of twelve (12) per cent calculated on a 360-day basis. In the event Student defaults under the obligations of this Agreement and this Agreement is placed in the hands of an attorney or other third party for collection (whether or not suit is filed), Student agrees to pay all reasonable attorney's fees and expenses of collection incurred by the Corporation, including collection agency fees (up to the maximum amount permitted by applicable law).

10. DELINQUENCY IN THE PAYMENT OF ANY AMOUNT DUE HEREUNDER MAY RESULT IN THE CORPORATION OR CHAPTER TAKING ANY OR ALL OF THE FOLLOWING STEPS:

a) A certified or registered letter, return receipt requested, letter shall be sent to the Guarantor (as hereinafter defined) reciting that the student is delinquent in meeting his financial obligations hereunder and requesting that the Guarantor assist the Student in meeting his financial obligation.

b) If the Student is still delinquent in the payment of any amount due four calendar weeks after the day the letter described in the immediately preceding subparagraph is mailed to the Guarantor, (the "Acceleration Date") payment of all sums outstanding pursuant to this Agreement will be immediately due and payable. If such payment is received by the Corporation, the Student will be considered in good standing and will be entitled to the rights and privileges thereof. IF SUCH PAYMENT IS NOT RECEIVED WITHIN SEVEN DAYS FOLLOWING THE ACCELERATION DATE, THIS AGREEMENT WILL BE SUBJECT TO TERMINATION BY THE CORPORATION FOR CAUSE.

11. The provisions of this Agreement concerning late payments shall in no way affect the Corporation's right to proceed against delinquency in the payment of amounts due hereunder pursuant to applicable provisions of Indiana law.

12. **Liability for Loss** The Corporation shall not be responsible for any loss of, or damage to, any of the Student's personal or other property placed in or about the Fraternity House by the Student.



VALPARAISO UNIVERSITY
INDIANA EPSILON HOUSE CORPORATION

13. **Liability for Repairs.** The Student shall promptly reimburse the Corporation for any loss or damage to fixtures, furnishings, or other personal property or realty of the Corporation caused by the Student or his guests who are not members of the Chapter.

14. **Compliance With Laws and Rules.** The Student shall observe all the regulations and By-Laws of the Phi Kappa Psi Fraternity, the Chapter, the Corporation, the University, the Fraternity Insurance Purchasing Group as well as the laws of the State of Indiana, including, without limitation, all applicable laws relating to the consumption of alcoholic beverages. Smoking is prohibited.

15. **Assignment and Transfer.** The Student may not assign or otherwise transfer his rights under this Agreement or extend services of the Chapter without the prior approval of the Corporation.

16. **Execution.** This Agreement is executed in duplicate by the Corporation and shall become effective upon execution by the Student and Guarantor and receipt of such executed agreement by the Treasurer. THE STUDENT AND THE GUARANTOR ACKNOWLEDGE RECEIPT OF A TRUE COPY OF THIS AGREEMENT.

17. **Ownership of Personal Property, Fixtures and Improvements:** The Student and the Guarantor agree that the Corporation is the sole owner of any and all improvements or fixtures currently in the Fraternity House, including all lofts that have been constructed in the rooms of the Fraternity House. The Student and the Guarantor further agree that all improvements and fixtures, specifically including but not limited to lofts, hereafter constructed, attached to or erected in the Fraternity House shall become the sole property of the Corporation. In addition, the Corporation is the owner of all personal property (such as furniture and appliances) donated to the Corporation or Chapter or abandoned in the Fraternity House from previous years.

18. **Termination by the Corporation:** The Corporation may immediately terminate this Agreement at any time, with cause, upon written notice to the Student or the Guarantor. In addition, this Agreement shall terminate immediately, without notice, written or otherwise, in the event that the Fraternity House is rendered uninhabitable, as determined by the Corporation or any governmental authority of competent jurisdiction. If the Corporation terminates this Agreement for cause, including, without limitation, (a) any failure of the Student to comply with the terms of this Agreement or any policies or rules of conduct imposed by the Chapter or the Corporation, (b) any failure of the Student or the Guardian to timely meet any financial obligation hereunder, (c) revocation or suspension of the Chapter's charter, (d) or the Student's withdrawal from Valparaiso University, all amounts paid, or due and payable hereunder, to the Corporation shall be considered fully earned, and the Student and Guarantor shall not be entitled to any refund thereof. If the Corporation terminates this Agreement as a result of the Fraternity House becoming uninhabitable, the Corporation will refund to the Student, solely from funds available in the Corporation's general checking account, Student's pro rata share of any amounts previously paid hereunder, less any outstanding indebtedness of the Student to the Corporation.



VALPARAISO UNIVERSITY
INDIANA EPSILON HOUSE CORPORATION

19. **Severability.** Any provision of this Agreement which is prohibited or unenforceable shall be ineffective to the extent of such prohibition or unenforceability, without invalidating the remaining provisions hereof. To the extent permitted by applicable law, the Student and the Guarantor hereby waive any provision of law which prohibits or renders unenforceable any provision hereof.

20. **Entire Agreement.** This instrument constitutes the entire agreement between the Student, the Guarantor, and the Corporation. No term or provision of this Agreement may be changed, waived, amended or terminated except by a written agreement signed by the Student, Guarantor exercise of any such right.

21. **INDEMNIFICATION:** Student and Guarantor will hold harmless and indemnify any person who is a present or former member, officer and/or director of the Corporation who is because of any act or neglect of Student, threatened or made a party to any lawsuit, either pending or completed or any other action, proceeding or claim, whether civil or criminal, administrative, investigative or otherwise, by reason that said person is a present or former member, officer and/or director of the Corporation against all expenses, judgements, fines, amounts paid in settlement and attorney's fees actually and reasonable incurred by him in connection with any such lawsuit, action, proceeding or claim to the full extent permitted under Indiana law.

22. **Guaranty.** In consideration for the making of this Agreement by the Corporation with Student, which Agreement was entered into by the Corporation at the request of the undersigned and in reliance on this Guaranty, the undersigned parent or guardian of Student (the "Guarantor") hereby guarantees the payment of rent to be paid by Student and the performance by Student of all terms and conditions of this Agreement. The undersigned further promises to pay all expenses, including reasonable attorneys' fees, incurred by Corporation in enforcing any or all obligations of Student under this Agreement or incurred by Corporation in enforcing this Guaranty. Corporation's consent to any assignment or successive assignments by Student and Student's assigns, made either with or without notice to the undersigned, shall not excuse or release the undersigned from liability as Guarantor.



VALPARAISO UNIVERSITY
INDIANA EPSILON HOUSE CORPORATION

Student and Guarantor acknowledge receipt of, understand and agree to abide by the terms and conditions of this Agreement, and further acknowledge all covenants, agreements and provisions contained herein.

HOUSE CORPORATION INFORMATION

Name: Indiana Epsilon House Corporation
Address: 2885 SANFORD AVE SW #15251
City, State and Zip Code: GRANDVILLE, MI 49418
Authorized Representative: Kevin Marks, President
Authorized Representative _____

STUDENT INFORMATION

Name: _____
Signature: _____
Social Security Number: _____
Date of Birth: _____
Email Address: _____
Date Agreement Executed: _____
Home Address: _____
Home City, State and Zip Code _____

Send Statement To (Check One): School Home

GUARANTOR INFORMATION

Name: _____
Signature: _____
Social Security Number: _____
Relationship to Student (Check One): Parent Grandparent Guardian
Email Address: _____
Date Agreement Executed: _____
Address: _____
City, State and Zip Code _____
Phone: _____
Email: _____