

UNIVERSITY MATTRESS LEASE AGREEMENT

TERMS AND CONDITIONS: You, _____ (Lessee) agree to lease the property hereinafter described 8" memory foam visco elastic mattress (the "Property") from UM (University Mattress, LLC) for ___ semesters (the "Lease Term), beginning on the date the Property is delivered under the terms and conditions set forth herein. The lease term ends upon the last day the dormitories remain open for spring semester students. During the lease, any additions or deletions to the Property will be confirmed in writing and will be subject to these terms and conditions. Such changes may also result in modifications in Your semester rental payment and/or additional transportation changes.

YOUR TOTAL SEMESTER PAYMENT which is due for each semester in advance on the _15___ of the month prior to moving in or start of the semester is _____\$199.99_____, plus any applicable sales and use taxes.

A LATE PAYMENT FEE of \$20.00 will be applied when a full payment is not received within 5 days of its due date. Additionally you will be subject to a monthly interest charge of 18.0% (unless restricted by law) on all balances over thirty (30) days past due. Those fees and charges shall be in addition to all other remedies available to UM in the event You fail to keep your account current.

CHECKS RETURNED FOR ANY REASON ARE SUBJECT TO A \$25.00 ADMINISTRATIVE CHARGE.

LESSEE'S OPTION TO PURCHASE: (Check One)

If You are not in default of any of the terms of this Lease, You have an option to purchase the Property at any time by giving written notice to UM. Your lump sum purchase price will be \$599.99 less allowable credits, plus applicable taxes. Credit will be allowed in the amount of 100% of Your first and second semester Base Rent payments made.

You have no option to purchase the Property.

SECURITY DEPOSIT

UM requires no security deposit on leased mattresses. UM furthermore does not store credit card information, so you must supply us with a valid credit card whose expiration is valid through the term of the lease to secure payment for any damages sustained to the leased property.

DELIVERY

LEESSEE agrees to allow UM to enter into its dormitory room to deliver, set up or remove the mattress. UM personnel will be accompanied by appropriate University personnel if required by the school. Initial year lease includes delivery to the dormitory 1st semester and pick up after the end of the lease term.

RESPONSIBILITY FOR MAINTAINING THE PROPERTY

You are responsible for maintaining the property in good condition subject to ordinary wear and tear. In the event of any damage, as reasonably determined by UM in its business discretion, you are responsible for the costs of repairing or replacing the property. You will not remove the Property from your dorm room without UM permission. If you fail to return the mattress, you will be liable for the entire purchase price, any outstanding lease payments, along with any other reasonable costs including attorneys fees paid by UM to collect monies due.

WARRANTY

UM is not the manufacturer of the property provided under the lease. UM MAKES NO WARRANTY, EXPRESS OR IMPLIED WITH REGARD TO SUCH PROPERTY, INCLUDING BUT NOT LIMITED TO ANY IMPLIED WARRANTY OF MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE. UM will replace the mattress should it be defective under the manufacturers warranty.

CANCELLATION

You may cancel this lease any time prior to delivery of the property. Cancellation within 7 days of delivery will result in a fee of \$49.99. You may cancel this lease after delivery only if the following conditions are met: 1) You have made the payment for one semester’s lease (which is non-refundable) 2) You withdraw from the University and no longer will reside in the dorms.

DEFAULT

UM may terminate this Lease at any time and repossess the property without legal process 1) if you violate any provisions of this Lease and fail to cure within 10 days: 2) You or your parents file for Bankruptcy. Upon such termination, UM will be entitled to all remaining monthly or semester payment and to recover any damages due to your failure to fulfill the obligations under the Lease including but not limited to reasonable attorneys fees and costs.

LESSEE

UNIVERSITY MATTRESS, LLC

Date_____

Date_____

LESSEE PARENT OR GUARDIAN

Date_____

CREDIT CARD INFORMATION

TYPE:_____

NAME:_____

CC #:_____

EXPIRATION DATE:_____

SECURTIY CODE:_____

(four digit code on front for Amex, three digit code on back for Visa/Master)