



Eta Iota House Corporation

Embry-Riddle Aeronautical University

COMMERCIAL LEASE

This Commercial Lease (the "Lease"), by and between Eta Iota House Corporation of Sigma Chi Fraternity, Inc., a Florida not-for-profit corporation, ("Landlord") and _____ ("Member" or "Tenant"), is entered into this ____ day of _____, 20__ (the "Effective Date").

WHEREAS, Landlord is the owner of certain real property located at 520 S. Ridgewood Ave, Daytona Beach, FL 32114 (the "Property") and,

WHEREAS, Landlord is a house corporation for a fraternity that charts chapters at various universities throughout the State,

WHEREAS, as a house corporation, Landlord is charged with owning and providing chapter housing for a fraternity, which is leased to the chapter and/or the members of the chapter.

WHEREAS, Eta Iota Chapter of Sigma Chi Fraternity at Embry-Riddle Aeronautical University (the "Chapter"), an unincorporated social club, is one of the chapters.

WHEREAS, all individual members of the Chapter are tenants who must sign a lease and pay a Parlor Fee in order to use the Leased Premises.

Therefore, in consideration of the mutual promises made herein and the payment of money, receipt of which is hereby acknowledged, Landlord hereby leases to Tenant, and Tenant rents from Landlord, the following described commercial real property, for the consideration stated herein:

1. Leased Premises

Landlord hereby leases to the Tenant the following common areas of the Property:

The chapter room, pool, kitchen, library, executive meeting room, shared restrooms, outdoor grounds, and rear parking lot, including non-exclusive access to the Common Areas and to parking lot in the rear of the house.

(the "Leased Premises," as hereinafter defined).



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Excluded Spaces. Notwithstanding the foregoing, the Leased Premises expressly exclude the roof, all private student residential bedrooms, and dedicated storage areas managed directly by Landlord.

Tenant's use of the Property shall be in accordance with the Rules and Regulations promulgated by Landlord and delivered to Tenant, from time to time.

Tenant understands and agrees that Landlord has the right to reasonable access through the Leased Premises. Herein, reasonable shall mean such access that is necessary and appropriate to accomplish the business needs of Landlord.

2. Term

The term (the "Term") of the Lease is four years, commencing on August ____, 2026 and continuing through May ____, 2030 (the date of Termination) unless and until Landlord or the Tenant exercises the termination provisions set forth herein to terminate the tenancy.

3. Parlor Rent

- a. Amount of Base Parlor Rent. Each Out of House Member shall pay rent in the amount of \$150.00 per Out-of-House Member, per semester. Parlor Rent shall be payable to the Queastor of the Chapter and must be paid before November 1 of the Fall Semester and March 1 of the Spring Semester. The Local Officers shall deliver the rent to the Landlord on or before the following dates:

Fall Semester Due Date: **November 1**

Spring Semester Due Date: **March 1**

It is the responsibility of the Queastor to notify the Landlord in writing about which members who have not paid the Parlor Rent.

- b. The term "Parlor Rent", as used herein, shall refer to the total base rent, plus taxes, plus any other amounts required to be paid by Tenant to Landlord, including any damages or fines.
- c. Place and method of payment. All rental payments (in immediately available funds) should be made payable to Eta Iota House Corporation of Sigma Chi Fraternity, Inc. and hand-delivered to Landlord at the Property or at such other place as the Landlord may designate at any time by giving



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notice thereof to the Chapter Officers pursuant to the notice provisions of this Lease.

4. Furnishings and Appliances.

The Landlord shall provide the following furnishings and appliances:

Limited number of sofas, benches, tables and chairs for use within the common areas and related accessories

Microwave and oven

Upon written approval after proper notice, Tenant shall have the right to add furnishings to the Leased Premises.

However, in the event Tenant leaves any personal property, including furnishings, in the Leased Premises, Tenant shall have seven (7) days from the date Landlord sends written notice to remove said personal property. In the event that property is not removed within the seven (7) day period, then Landlord shall have the right to dispose of the property.

5. Utilities and Other Expenses.

a. Services.

- i. Landlord shall arrange for water, sewer, electricity, and lawn maintenance for the Property. Landlord shall make all utilities, including but not limited to heating, ventilation and air-conditioning ("HVAC") service, available to the Leased Premises.
- ii. Landlord shall maintain the grounds and exterior of the Property.
- iii. Landlord shall keep the Property free from infestation by termites, rodents, and other pests.
- iv. Landlord shall provide the Tenant with one kitchen trash can. It is Tenant's responsibility to ensure that the trash can and all other trash are timely placed into the dumpster at the rear of the Property.



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- v. In the event that Landlord provides internet access, service is not guaranteed and failure to provide access shall not be a violation of this Lease.

- b. All said services are included in the Parlor Rent.

6. Repairs, Maintenance and Alterations

Landlord shall maintain the structural integrity of the building, including the roof, pool, HVAC system, and major plumbing and electrical systems.

The Tenant shall not make any alterations, additions, or improvements, in, to or about the Leased Premises, unless Landlord has agreed in writing to allow the specific alteration, addition or improvement.

Any damage to the Leased Premises or the Property caused by Tenant or Tenant's guests or invitees, beyond normal wear and tear, shall be reported to the Landlord in writing. The Tenant shall be financially responsible for the cost of all repairs of such damage. Such cost shall be deemed additional Parlor Rent.

7. Tenant's Covenants.

Tenant represents and warrants to Landlord as follows:

- a. Tenant shall pay the Parlor Rent and every installment of it when it comes due;
- b. Tenant shall use and occupy the Leased Premises in a careful and proper manner for the express purpose set forth herein and for no other use or purpose, subject to applicable building codes and zoning laws. The purpose of the Lease is:

For chapter meetings, official fraternity rituals, educational programming, dining services, and approved social functions.

- c. Tenant shall not do or permit anything to be done in or about the Leased Premises nor bring or keep anything therein which will in any way obstruct or interfere with rights of other tenants or occupants of the Property, or injure or annoy any of them, or use or allow the Leased Premises to be used for any improper, immoral, unlawful or objectionable purpose, nor shall Tenant maintain or permit any nuisance in, on or about the Leased



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Premises. Tenant shall not maintain or permit any business or act that may be in violation of any federal, state, or local law or ordinance. Tenant shall not commit or allow to be committed any waste in or upon the Leased Premises. Tenant shall maintain the Leased Premises and its personal property in good working order and keep it clean. Tenant shall surrender the Leased Premises on expiration or termination of the Lease, or any renewal thereof, in clean condition and good repair, normal wear and tear excepted. Tenant shall also promptly comply with and execute all rules, orders, regulations, and reasonable requirements of insurer of the Leased Premises, as such rules, orders, regulations, and requirements pertain to the safe operation of the Leased Premises, its general maintenance and the prevention of fires. Any costs and expenses associated with such compliance shall be Tenant's obligation.

- d. Tenant shall promptly comply and remain in compliance with all statutes, ordinances, rules, orders, regulations and requirements of the federal, state, county and city governments applicable to the Leased Premises in, upon, or connected with the Leased Premises during the term hereof. Said obligation shall include, but not be limited to, procurement and maintenance in good standing of all licenses and permits required by law. Landlord makes no representations regarding the suitability of the Leased Premises for the Tenant's use, including, but not limited to, whether or not the zoning is appropriate for the use, whether the use is permitted by governmental authorities and/or whether the government will approve any required licenses or permits.

8. Assignment & Subletting

The Tenant shall not assign this Lease or sublet any portion of the Leased Premises.

9. Insurance.

Landlord shall procure general liability insurance for bodily injury and property damage occurring in, or about the Leased Premises arising out of Tenant's use and occupancy of the Leased Premises. Tenant shall be solely responsible for its personal property and understands that Landlord's insurance does not cover Tenant's personal property. Tenant shall not do or permit anything to be done in or about the Leased Premises nor bring or keep anything therein which is not within the permitted use of the Leased Premises, which will in any way increase the existing rate of or affect any fire or other insurance upon the Leased Premises.



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10. Destruction of Leased Premises

In the event that the Leased Premises are destroyed to an extent of not less than onethird of the replacement costs thereof, Landlord may elect to terminate this Lease, whether the demised Leased Premises be injured or not. A total destruction of the building in which the Leased Premises is situated shall terminate this Lease.

11. Limitation of Liability and Indemnification of Landlord

Landlord and its agents, employees and invitees shall not be liable for any damage to property nor for loss or damage to any property by theft or damage, nor from any injury to or damage to persons or property resulting from any cause whatsoever, unless caused by or due to the negligence or willful misconduct of Landlord, its agents, employees or invitees, in which case Landlord shall be entitled to written notice of the damage and provided with a reasonable opportunity to cure. Landlord shall not be liable for any latent defect in the Leased Premises or Property. In no case shall Landlord be liable for consequential or special damages of the Tenant, or loss of profits. In the event that any claims are made against Landlord, its agents, employees and invitees for negligent acts or intentional torts of Tenant, then Tenant agrees to indemnify Landlord and hold it harmless for same.

Tenant hereby indemnifies and agrees to defend and hold harmless Landlord, Landlord's successors and assigns, and their respective members, managers, employees, agents, representatives, successors and assigns from, against, for and in respect of: any and all losses, liabilities, damages, settlement payments, obligations, claims, actions, causes of action, encumbrances, costs and expenses, including reasonable legal fees, which may be sustained, suffered, incurred or required to be paid by Landlord arising from environmental impairment, clean-up or remediation caused by Tenant upon the Property.

Whenever any claim shall arise for indemnification under this Section, the party seeking indemnification (the "Indemnified Party") shall promptly provide to the person from whom indemnity is sought (the "Indemnitor Party") written notice of any claim and, when known, the facts constituting the basis for that claim. If any claim for indemnification under this Lease results from or pertains to any claim or legal proceedings by a third party, the written notice shall specify, if known, the amount or an estimate of the amount of liability arising therefrom. The Indemnified Party shall not settle or compromise any claim by a third party for which it is entitled for indemnification hereunder without the prior written consent



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(which shall not be unreasonably withheld) of the Indemnitor Party, unless suit shall have been instituted against it, and the Indemnitor Party shall not have taken control of that suit after notification thereof.

12. Non-Agency and Relationship of Parties

Express Non-Agency. Tenant acknowledges and agrees that the Chapter (Eta Iota Chapter of Sigma Chi Fraternity) is an independent, unincorporated social club. Neither the Chapter, nor any individual holding a designated Chapter Officer role (including but not limited to Consul, Pro Consul, Queastor, or House Manager), acts as an employee, legal agent, manager, or authorized representative of Landlord. Chapter Officers perform their respective duties strictly on behalf of the Chapter for internal self-governance and operational coordination among members. No officer or member has the legal authority to bind Landlord, assume liabilities on behalf of Landlord, or act as Landlord's delegate for property management, safety oversight, or maintenance execution.

Reclassification of Responsibilities. All references in this Lease or related documents to duties performed by Chapter Officers—including, but not limited to, certified roster submittals, collection and remitting of Parlor Fees, common area cleanliness, reporting of physical damages, and management of room keys—shall be deemed general collective obligations of the Tenant and Chapter as a tenant entity, and not delegated corporate management functions of the Landlord. Any failure by a Chapter Officer or Tenant to perform an obligation set forth in this Lease or related documents constitutes an operational breach by Tenant, for which Landlord may exercise its default remedies under Section 15, but shall not constitute negligence or a breach of duty by Landlord to third parties.

Expanded Defense and Indemnification. In addition to the indemnification terms set forth in Section 11, Tenant agrees to defend, indemnify, and hold harmless Landlord, its directors, officers, volunteers, and agents from and against any and all third-party claims, demands, injuries, liabilities, or lawsuits arising out of or related to:

- a. The acts, omissions, or negligence of any Chapter Officer, Tenant, guest, or invitee on or about the Property;
- b. The organization, execution, or oversight of any Chapter event, meeting, or activity conducted within the Common Areas; and
- c. Any failure by Tenants or Chapter Officers to maintain clean and safe conditions in accordance with Chapter policies or Lease terms.



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13. Termination

- a. Automatic Termination. In the case of Automatic Termination, no notice shall be given and termination shall be effective on the last day that Tenant is enrolled as follows:
 - i. This Lease shall automatically terminate if Tenant is no longer enrolled as a student at Embry Riddle University.
 - ii. This Lease shall automatically terminate if Tenant is no longer enrolled as a member of the Chapter.
- b. Landlord may terminate this Lease if Tenant is in default of the Lease as set forth herein.

14. Landlord's Remedies Upon Default

If the Tenant defaults in the payment of Parlor Rent and/or any additional amounts owed hereunder or defaults in the performance of any of the other covenants or conditions of this Lease, Landlord may give the Tenant written notice of such default. If the default is a curable financial default, Tenant shall have ten (10) days from the date that Landlord sends written notice in which to cure the default. If the default is a curable non-financial default, Tenant shall have fifteen (15) days from the date that Landlord sends written notice in which to cure the default.

If Tenant fails to cure as set forth herein or if the default is not curable, then, on the date specified in such notice, the term of this Lease shall terminate and the Tenant shall then quit and surrender the Leased Premises to Landlord. Tenant shall thereafter be barred from entering the Property. Landlord may also accelerate the Parlor Rent and the Tenant's obligation to pay any additional amounts owed hereunder. Landlord may, at any time thereafter, resume possession of the Leased Premises by any lawful means and remove the Tenant and his effects; consider the lease terminated and take no immediate action, but rather wait to sue the Tenant as future Parlor Rent becomes due or for the accelerated amount.

15. Rules, Regulations and Policies.

Tenant agrees to follow all rules, regulations and policies and comply with the penalties for rule violations promulgated by Landlord, EmbryRiddle Aeronautical



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University and the National Fraternity, as may apply at any time and as amended from time to time. By signing below, Tenant confirms Tenant is in possession of the rules, regulations and policies of the Landlord, Embry-Riddle Aeronautical University and the National Fraternity. The rules, regulations and policies of the Landlord include the Rules and Regulations and the House Officer Responsibilities promulgated by Landlord and delivered to Tenant, each as may be amended by Landlord from time to time upon notice, and each of which is incorporated herein by reference. A violation of the Rules and Regulations is a violation of this Lease.

16. **Fines.**

If Landlord determines that a fine is warranted for a violation of this Lease or of the rules, regulations and policies described in Section 14, and the responsible individual member can be identified, Landlord shall send notice of the fine by email directly to that member. If the responsible individual member cannot be identified, notice of the fine shall be sent to the Consul and Pro Consul. All fines shall be paid to Landlord by check delivered by mail to the address designated by Landlord for such purpose, shall be deemed additional Parlor Rent, and shall be paid within the time period stated in the notice.

The Landlord shall establish a tiered fee for violations as follows, for which Tenant agrees to be responsible:

- Tier 1: \$150
- Tier 2: \$250
- Tier 3: \$500 and ban from Property.

17. **Collections.**

If the Parlor Rent, Parlor Fee, fine, or other amount due under this Lease remains unpaid for more than sixty (60) days after its due date, Landlord may refer the delinquent account to a collection agency and/or an attorney for collection. Tenant shall pay all costs of collection, including collection agency fees, reasonable attorneys' fees and court costs, whether or not suit is filed, together with interest on the unpaid amount at the maximum rate permitted by Florida law from the due date until paid in full.

18. **General Terms and Conditions.**

- a. **Waiver.** No failure of either party to enforce any term of this Lease shall be deemed to be a waiver. Landlord's acceptance of rent, or any act of



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forbearance concerning any breach or violation of this Lease by the Tenant shall not be construed as a waiver of any rights the landlord has hereunder. No delay or omission on the part of Landlord in exercising any right hereunder shall operate as a waiver of such right or any other right. No course of dealing between the Landlord and Tenant shall constitute a waiver of any of Landlord's rights or any of the Tenant's obligations as due hereunder.

- b. Severability. If any provision of this Lease is found invalid or unenforceable under judicial decree or decision, the remainder shall remain valid and enforceable according to its terms. Without limiting the previous, it is expressly understood and agreed that each and every provision of this Lease that provides for a limitation of liability, disclaimer of warranties, or exclusion of damages is intended by the Parties to be severable and independent of any other provision and to be enforced as such. Further, it is expressly understood and agreed that if any remedy under this Lease is determined to have failed of its essential purpose, all other limitations of liability and exclusion of damages set forth in this Lease shall remain in full force and effect.
- c. Governing Law, Jurisdiction and Venue. This Lease shall be governed by the laws of the State of Florida, including Part I of Chapter 83: Non-Residential Tenancies. The Courts in and for Volusia County, Florida shall be the venue of any action arising out of this Contract.
- d. Attorneys' Fees and Costs. Tenant shall pay all attorneys' fees and costs incurred by either party in exercising any of its rights or remedies hereunder or enforcing this Lease, including any of the terms, conditions, or provisions hereof, or otherwise relating to the Property, whether suit is filed or not.
- e. Waiver of Jury Trial. In the event of any litigation hereunder or relating hereto, the parties agree to waive their right to a jury trial.
- f. Entire Agreement. The Parties acknowledge that this Lease expresses their entire understanding and Lease, and that there have been no warranties, representations, covenants or understandings made by either party to the other except such as are expressly set forth in this section. The Parties further acknowledge that this Lease constitutes the entire agreement and understanding between the parties and supersedes, terminates and otherwise renders null and void any and all prior agreements or contracts, whether written or oral, entered into between the



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Tenant and Landlord with respect to the matters expressly set forth in this Lease.

- g. Modification. This Lease may only be modified, altered, or amended, in whole or in part, by a written instrument setting forth such changes and signed by all parties hereto.
- h. Counterparts/Electronic Signatures. This Lease may be executed in two (2) or more counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same Lease. Either party may execute this Lease by electronic signature. Executed copies of this Lease may be delivered electronically and an electronic copy of a fully executed Lease shall be an original for all purposes. Electronic signatures shall be compliant with the E-Sign Act and any such transmittal shall constitute delivery of the executed document for all purposes of this Lease.
- i. Notices
 - i. Notice to Tenant. Any notice that Landlord may give or is required to give to Tenant shall be sent electronically to the email on file. Additional notice may be given via text.
 - ii. Notice to Landlord. Any notice that Tenant may give or is required to give to Landlord shall be given by submitted on the website or as may be designated by Landlord in writing from time to time. All notices shall also be sent electronically via text message to the following phone number: _____

(Signatures on Next Page)

Tenant:

Landlord:

By: _____

By: _____

Name

Name



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Embry-Riddle Aeronautical University

Title: President

Date

Date

Home Address: _____

Home Address: _____

Choose one of the statements below:

I am not a Chapter Officer.

Signature

I am a Chapter Officer.

Position

Signature

For Chapter Officers, please indicate your position and acknowledge that you are also accepting the responsibilities associated with your position, as set forth in this Lease and in other Chapter documents.

Exhibit A Definitions

National Fraternity shall be defined as Sigma Chi International Fraternity.



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Out-of-House Member shall be defined as any active, initiated, or associate member of the Tenant chapter who does not hold a separate residential housing contract to live in the Chapter House.

Parlor Fee shall be defined as the fee paid by every Out-of-House Member to use the common areas and support house operations.

Chapter Officer shall be defined as the Consul, Pro Consul, Queastor, and House Manager of the Chapter, whose duties are set forth in the House Officer Responsibilities promulgated by Landlord and delivered to Tenant, as may be amended by Landlord from time to time.

Roster Certification: The official, certified chapter roster provided to the Landlord within fifteen (15) days of the start of each academic semester to verify the number of Out-ofHouse Members.