

## Rental Criteria

Before you complete a Lease Application, please take the time to review these rental criteria. The term "Applicant(s)" under these criteria means the person that will be signing the Lease. Please also note that these are our current rental criteria; nothing contained in these requirements shall constitute a guarantee or representation by us that all Applicants currently residing in our community, including the roommates that will occupy the Unit with any Applicant, have met these requirements.

### RENTAL HISTORY

Applicant must not have been evicted or asked to move out by a previous landlord or broken a rental contract or be currently delinquent to a previous landlord. Applicant can not have more than four late payments or two returned checks for rent in the most recent 12 month period. Anyone with a broken lease contract or an eviction will not be approved. Anyone with an outstanding balance owed on a rental property must show proof of payment in full in order to be considered as having an acceptable rental history. Applicants wishing to qualify must consent to L3 Campus utilizing a third-party consultant to verify previous occupancy history of the applicant and/or guarantor as a part of the application review process.

### OCCUPANCY

Our fundamental occupancy guidelines for non-family applicants is one person per bedroom unless Owner designates the bedroom as a double occupancy bedroom, and only the person(s) listed on the lease may legally occupy the unit.

### FAIR HOUSING

L3 Campus adheres to the Fair Housing Law (Title VIII of the Civil Rights Act of 1968 as amended by the Housing and Community Development Act of 1974 and the Fair Housing Act of 1988) which stipulates that it is illegal to discriminate against any person in housing practices on the basis of race, color, religion, sex, national origin, disability or familial status.

### CRIMINAL HISTORY

Applicant must not have been convicted of a felony or be subject to deferred adjudication for a felony. Please remember that this requirement does not constitute a guarantee or representation that Applicants or occupants currently residing in our community, have not been convicted of a felony or are not subject to deferred adjudication for a felony. There may be Applicants or occupants that have applied to reside in our community prior to this requirement going into effect. We are not responsible and assume no duty for obtaining criminal-history checks on any Applicants, occupants, guests, or contractors in the apartment community. Applicants wishing to qualify must consent to a review of their criminal background. Applicant's criminal history will be evaluated and if there is a felony, violent crime, or an objectionable amount of criminal records, the application will be declined. At Landlords sole discretion, if Landlord does not decline Applicant but determines that Applicant is a higher risk due to criminal history or background check Landlord can charge an additional deposit of **\$250** or **\$500** per Lease-signer.

### CREDIT HISTORY AND INCOME

**Self Qualify:** Applicants wishing to self-qualify without a Guarantor must:

- 1) Indicate intention to self-qualify on their Rental Application
- 2) Provide a valid Social Security Number
- 3) Have verifiable gross monthly income equal to two and a half (2.5) times the Applicant's rental installment amount, and provide two recent pay statements as proof (or similar, to be accepted at Landlord's sole discretion)
- 4) Have an adequate credit history and a FICO Credit Score of 600 or above

**Guarantor:** Applicants who do not wish to self-qualify will be required to provide a Guarantor. The term "Guarantor" in these criteria means the person that will sign the Guarantor Agreement. The "Guarantor" shall be willing to take responsibility for the financial requirements of the lease. Lease can be executed prior to return of the Guarantor Agreement, but it must be returned within fifteen (15) days of lease signing. To qualify a Guarantors must:

- 1) Provide a valid Social Security Number
- 2) Have verifiable gross monthly income equal to four (4) times the Applicant's rental installment amount
- 3) Have an adequate credit history and a FICO Credit Score of 600 or above

Each Applicant/Lease-Signer is individually required to meet this requirement. If an Applicant wishing to self-qualify or a Guarantor do not qualify, the Applicant does not have the option to terminate the lease. Applicant will be required to provide another qualified guarantor within five (5) days or will be charged a per Applicant non-refundable **\$750** Waiver of Guarantor Fee (WOG) in exchange for the additional risk Landlord is taking on. If Applicant does not self-qualify or provide a qualified Guarantor, each Applicant will be charged the WOG fee, which will be due within fifteen (15) days of lease signing and upon Lease Start Date will be subject to the same late fees as rent. This, and all other applicable charges, must be paid in full prior to Resident receiving possession of the apartment. If one Guarantor wishes to guarantee more than one Applicant their income must be a minimum of four (4) times all Applicants' combined rent.

It is Resident's responsibility to return completed Guarantor Agreement in a timely manner. If a Guarantor is required and not returned within fifteen (15) days Landlord may charge Resident the WOG Fee at any time, without any further notice. If Resident does not self-qualify, fails to produce a qualified Guarantor, and does not pay applicable qualifying fees this does not terminate the Lease, and Landlord may require Resident to pay the applicable WOG fee(s) to qualify. At Landlord's sole discretion, Landlord may opt to terminate the lease. At Landlord's sole discretion Landlord may opt to waive the guarantor requirement for new or renewal leases.

If an Applicant is visiting from another country and does not have a Social Security Number Applicant will be required to pay an additional deposit of **\$500** per Applicant, and Guarantor or Self-Qualification requirement will be waived, without charging the WOG Fee. Applicant will be required to show proof such as a passport, visa, or other applicable documents.

Each Applicant will pay a non-refundable **\$75** per person application fee. Applicant's criminal screening and one self-qualification or guarantor credit screening are included in this application fee. If additional Guarantor or self-qualifying credit screenings are required Applicant will pay an additional fee of **\$50** per additional screen. By signing below Applicant understands that Landlord has the right to screen Applicant for credit history, criminal, sex offender, and eviction history; to screen Guarantor's credit history; and to make final decision based on Landlord's internal criteria, the information returned from Landlord's third-party screening vendor, and Landlord's interpretation of such information.

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| Applicant Signature | Date | Applicant Signature | Date | Applicant Signature | Date |
| Applicant Signature | Date | Applicant Signature | Date | Applicant Signature | Date |

