

ACKNOWLEDGMENT

This form supersedes any provisions stated on the TAA or TAR applications and/or Applications for deposit and hold on property forms for the below mentioned property.

Property Address: _____ Unit: _____

RE: Guaranty of Lease, Application Agreement, & Lease Agreement for above referenced unit.

Dear Application(s):

ALL APPLICATIONS BEING SUBMITTED ARE CONSIDERED APPROVED AT THE TIME OF APPLICATION. Lease Guaranties are due within 7 calendar days of applicant(s) submitting Lease Applications. In the event the guarantors are not provided in a timely manner (7 days) the property will be put back on the market and we are entitled to accept new/different set of applications. Furthermore, the application deposit and any other monies given by applicant(s) may be retained by owner or owner's agent as liquidated damages and the applicant(s) shall have no further recourse against the owner or owner's agent.

APPLICATION & DEPOSIT REQUIREMENTS: Deposits on All Properties are equal to one FULL month's rent unless stated otherwise. The application deposit does not at anytime apply to your rent. If you or any co-applicant withdraws an application prior to execution of the lease agreement, we are entitled to retain, as liquidated damages, all application deposits and other monies tendered.

NON-REFUNDABLE PROCESSING FEES: Application Fee is \$50 per person and \$50 per guarantor due at time of application. Administrative Processing fee is \$100 per person due at the time of move in. Application and Administrative Processing fees may vary from the different Real Estate Companies depending on which property applicant(s) choose to lease. Application fees and Administrative Processing fees are non-refundable and do not apply to application deposit and/or 1st month's rent unless applicants are rejected based on the price they have offered for the property or they get out-bided.

Qualification Criteria: Please see the **Rental Qualification Criteria** form for the tenant's qualification criteria. If you do not meet the qualification criteria, or if you provide inaccurate or incomplete information, your application may be rejected and your application fee will not be refunded, however the applicant's full deposit will be refunded. If for any reason we reject or disapprove an offer or any applications, the applicant will be notified, along with the reasons for rejections of the application(s). The application fees will be refunded also in the cases when the applications were disapproved based on a less than advertised money offer.

Guaranty of Lease: A guaranty of lease may not be necessary if an applicant can qualify on their own – see **Rental Qualification Criteria** form. In the event that a guarantee is not necessary applicant(s) are required to provide all the applicable supporting documentation within 7 days of application. Failure to do so will result in a default of the application. The property will be put back on the market and we are entitled to accept new/different set of applications. The application deposit and any other monies given by applicant(s) may be retained by owner or owner's agent as liquidated damages and the applicant(s) shall have no further recourse against the owner or owner's agent.

Signing this acknowledgement indicates that you have had the opportunity to review the **Rental Qualification Criteria** form.

NOTICE OF APPROVAL: Your application is approved unless we notify you of disapproval.

LEASE AGREEMENT: First FULL month's rent is due at lease signing. If you or any co-applicant withdraws from the lease agreement subsequent to execution, but prior to commencement, we are entitled to retain, as liquidated damages, all application deposits and other monies tendered. Additionally, you will be financially liable for the entire term of the withdrawn lease, for any and all losses in revenue suffered by the owner, as owner or as owner's agent, as a result of the differences in the terms contracted for in the withdrawn lease and the terms of any lease executed subsequent to the withdrawn lease.

All application deposits will be credited to security deposits at the commencement date of the lease agreement.

DISCLOSURE: The application agreement constitutes a unilateral offer only. The application agreement is not binding on the owner(s) or owner's agent until the lease has been executed by all parties.

Acknowledged and agreed by applicant(s) on _____ day of _____, _____.

_____ Applicant	_____ Date	_____ Applicant	_____ Date
_____ Applicant	_____ Date	_____ Applicant	_____ Date
_____ Applicant	_____ Date	_____ Applicant	_____ Date