

**Lenox Farms**  
**SUMMARY OF RENTAL STANDARDS**

**Initial Lease Term:** 3 through 13 month lease terms available. 3 to 5 month leases: Current Market Rent plus \$175.00; 6 to 11 month leases: Current Market Rent plus \$75.00; 12 to 13 month leases: Current Market Rent.

**Renewal Lease Term:** 6 through 13 month lease terms available. Month to month extensions are available at Current Market Rent plus \$200.00 above the current market rent.

**Security Deposit and Non-refundable Fees:**

- A. Security Deposit: \$1000.00; which may or may not be refundable in accordance with the rental agreement.
- B. Non-refundable Administrative Fee: Garden style apartments - \$200.00, which by applicant's signature below, is agreed to be non-refundable and will be retained by the owner. Townhomes - \$300.00, which by applicant's signature below, is agreed to be non-refundable and will be retained by the owner.

**Application Fee:** \$40.00 non-refundable fee required for all applicants. \$55.00 non-refundable fee if applying jointly, as a married couple. An additional \$15.00 non-refundable fee will be required for any occupant over 18 years old. An additional \$40.00 non-refundable fee will be required for a co-signer.

**Form of Payment:** No cash accepted. Payment can be made by check, cashier's check, or money order. For your convenience, we also accept Visa, Master Card, or Discover Card. There is a convenience fee of \$49.95 each time you utilize a credit card for method of payment up to \$4,050.00. Each increment over \$4,050.00 will be charged an additional \$49.95 fee.

Applicants who pay monies owed for security deposits, administrative fees, and/or application fees understand and agree that all criteria must be met as stated herein. Should application be declined for any reason, a refund will be issued for the deposit paid. If deposit was paid by a credit card, a credit will be issued within two business days from the date the applicant was denied. All other forms of deposit payments will be refunded within 30 days of nonapproval.

Residents may also pay any late fees by the means listed above. Late fees will be assessed in accordance with the Lease Contract to any rent payment made by credit card after the 30th of the month.

Should the approval require an additional qualifying deposit, we require this additional deposit be paid in full within 72 hours from the date of notification. Should the applicant or co-applicant cancel the application, we may keep the deposit as liquidated damages, but the additional qualifying deposit paid will be refunded accordingly.

**Income:** The monthly gross income must equal three (3) times the monthly rent, based on annual gross income. Co-signer's income must equal five (5) times the monthly rent, based on gross annual income. Roommates must cover 70% of monthly rent.

If Alimony/Child Support is used as income, notarized or court awarded documentation indicating amount and frequency of payment must be provided.

If Social Security is used as income, official documentation from the Social Security Administration indicating the amount and frequency of payment must be provided.

If Disability is used as income, official documentation from payment source indicating the amount of frequency of payment must be provided.

If Savings Accounts are used as income, Bank Statements from the past three consecutive months demonstrating (1) sufficient balance (per property minimum income requirement) to cover entire lease term and (2) balance has been maintained over three month period, with no major fluctuations.

If Retirement/Trust Fund is used as income, official documentation from company managing the fund, indicating amount and frequency of payment. Verification of full retirement fund balance, which must cover rent for the entire lease term (per property minimum income requirements).

If Military, a letter verifying income from military or pay stubs covering past 30 days are required. Or, notarized documentation of military housing allowance is required.

**Employment:** Applicants must be gainfully employed with stable employment. A prospect should be gainfully employed for at least six months in present position or show stability with employment for the past three years.

If applicant is newly employed, a letter must be provided on company letterhead and signed by an officer of the company that states employment agreement and income. Employment must start within 30 days of the lease start date.

If applicant is self-employed, personal tax records showing reported income and paid taxes are required. Business tax records and/or letters from CPA's or other such organizations will not be considered. A Federal ID number is required.

**Applicants From Foreign Countries:** Applicant must provide proof of foreign citizenship, proof of employment/income, and letter of credit in good standing from bank.

**Credit:** Credit history is one of the most important elements to qualifying prospects. An unsatisfactory credit history can disqualify an applicant from renting an apartment at the community. An unsatisfactory credit history is one that reflects past or current bad debts, late payments or unpaid bills, liens, judgments or bankruptcies (new credit must have been established with a clean record when reviewing bankruptcy). If an applicant is rejected for poor credit history, the applicant will be given the name, address, and telephone number of the credit-reporting agency that provided the credit information, as required by the FCRA. No credit information will be released from management. An applicant rejected for unsatisfactory credit is encouraged to obtain a copy of their credit report from the credit-reporting agency, correct any erroneous information that may be on the report, and resubmit an application to this community. Applicants with no credit history will be charged an extra security deposit of \$400.00 and/or a lease contract guarantor.

**Criminal History:** A criminal background check will be conducted for each applicant. The criminal search will be run for all addresses at which the applicant(s) has resided over the previous 24 months. The application will be rejected for any of the following reported criminal reasons that have occurred within the last 10-years period to the application date:

- Any felony conviction
- Any terrorist conviction
- Any illegal drug conviction
- Any prostitution related conviction
- Any sex related convictions
- Any cruelty animal convictions
- Misdemeanor convictions involving crime against a person or property
- Any of the above related charges resulting in "adjudication withheld" and/or "deferred adjudication".
- Active status on probation or parole resulting from any of the above.

**CreditRetriever:** Applicant must consent to allow Lenox Farms through its designated agent and its employees, to obtain a consumer report and criminal record information on each of us and to obtain and verify each of our credit and employment information for the purpose of determining whether to lease an apartment to me/us. We also agree and understand that owner and its agents and employees may obtain additional consumer reports and criminal record reports on each of us in the future to update or review our account. Upon my/our request, owner will tell me/us whether consumer reports criminal record reports were requested and the names and addresses of any consumer reporting agency that provided such reports. By signing below, you thereby acknowledge your receipt of this disclosure and you hereby consent to allow us, independently or through its designated agents of Lenox Farms may require an additional security deposit of up to \$800.00 based on credit history, debt ratio or other information obtained through our designated agent.

**Rental:** All applicants must complete rental and/or Mortgage history for a minimum of six months. Any previous NSF check written is deemed grounds for an automatic rejection for residency. Other reasons for denial may include a skip or eviction; balance owed to prior landlord, collections, and breached lease. Resident History will be verified on applicants who receive a Low Accept, Conditional Accept, or Refer Recommendation from tenant screening company.

**Animals:** Pets are permitted although dogs are restricted by breed with a deposit and nonrefundable monthly pet rent. Dog breeds not permitted are Staffordshire Bull Terriers, Dobermans, Rottweillers and Chow Chows. Pets weighing 25 pounds and under will require an additional \$150.00 refundable security deposit as well as \$35.00 monthly pet rent. Pets weighing over 25 pounds will require an additional \$300.00 refundable security deposit as well as \$65.00 monthly pet rent. Owner must sign a separate pet addendum and a copy of the pet's veterinarian records, including weight, must be provided to Management, as well as a picture of the pet, prior to approval. Pet fees and deposits are on a per pet basis. No more than two pets allowed per apartment however, only one pet over 25 pounds will be allowed. Pet policy and guidelines are strictly enforced. See pet addendum for details.

**Renter's Insurance:** Renter's Insurance is required as part of your Residential Lease Agreement. You must provide proof of your Renter's Insurance on or before your move-in date. Insurance obtained must include \$100,000.00 in Liability, \$5,000.00 in Medical, \$25,000.00 in Personal Contents and a maximum deductible of \$1000.00.

**Occupancy:** One bedroom: Two persons per apartment; Two bedrooms: Four persons per apartment.

**Disclaimer:** Management does not guarantee, warrant or represent that all residents and occupants meet the above criteria due to the length of residency in comparison to when criteria was implemented or amended. Additionally, our ability to verify the information provided by an applicant is limited to the information made available to us by CreditRetriever.

*"I certify that all information provided is true and accurate and can be verified."*

\_\_\_\_\_  
Applicant(s) Signature

\_\_\_\_\_  
Owner's Representative

\_\_\_\_\_  
Applicant(s) Signature

\_\_\_\_\_  
Date

