

Legacy on the Lake Statement of Rental Policy (10/30/08)

Legacy on the Lake complies with all federal, state and local regulations regarding fair housing for all applicants and residents regardless of race, color, religion, sex, national origin, familial status, or handicap.

Occupancy:	Families: Two people maximum per bedroom with the exception of a child under the age of 24 months. Non Families: One Bedroom: Two people maximum Two Bedrooms: Three people maximum Two Bedroom Den: Three people maximum Three Bedrooms: Four people maximum
Availability:	Due to construction changes, discrepancies may occur between floor plans and actual apartments. Due to the nature of new construction, it is possible the move in date can change which will not warrant any additional concessions.
Age Requirements:	Lease holders must be at least 18 years of age. All lease holders and occupants age 18 years or older are required to submit an application for approval.
Application Fee:	Each applicant must pay a non-refundable application fee: individual \$100, married \$100, corporate \$100, co-signer \$100.
Application Deposit	An application deposit will be submitted with application for residency. If application is approved, and the applicant fails to occupy the premises on the agreed upon date, except for delays caused by the holding over of a prior resident, or in construction delays, management will retain deposit after a 24 hour time period. In addition, if allowable by law, applicant agrees to pay as liquidated damages a sum equal to eighty-five (85) percent of one month's rent for the apartment which they agreed to occupy. If there is a delay due to construction or the holding over of a prior resident, applicant will not be responsible. One Bedroom: \$300 Two Bedrooms: \$500 Penthouse I: \$700 Penthouse II and III: \$800
Administrative Fee	A non-refundable administrative fee of \$300 will be submitted prior to residency to cover the cost of administrative burden before and during residency.
Rental Payment:	The monthly rent is due on or before the first day of each month. There will be a late charge penalty for all rent paid after the second day of the month in the amount of \$25, plus \$5 per day until paid in full.
Vehicles:	Parking is restricted and reserved to residents only. One bedroom residences are limited to one parking spot. Two bedrooms residences are limited to two spots and three bedrooms residences are limited to three parking spots. In the event that a garage is rented, one open spot will be eliminated. Boats, trailers, commercial vans, commercial trucks, campers and recreational water craft are not permitted on the property at any time.
Pets:	Pets are permitted with the written consent of management. If approved, the following restrictions apply: <ul style="list-style-type: none"> • Pet Addendum signed • Two pets max. per apartment home • Established pet fees and deposits are paid • Pet shall not exceed 75 pounds • Exotic pets will not be permitted • Aggressive breeds not allowed
Animal Deposit and Non-Refundable Pet Fee:	Animal deposits and non-refundable pet fees (per pet) are as follows: A \$300 animal deposit is required for each animal (excluding service animals). A \$300 non-refundable pet fee is required for each animal (excluding service animals).
Residence History:	Positive rental history for the previous 12-month period must be verifiable. All residence histories must reflect prompt payments, with sufficient notice to vacate given.

- Income:** The exact income requirement for each application is determined by the credit rating(s) of the applicants(s). On average, the applicant's gross monthly income must be at least 3 times the monthly rental amount of all leaseholders. Allowances for third party support and other income will require verification.
- Employment:** Applicant must have at least one year stable employment history, with income meeting designated requirements. In the event an applicant is self-employed, the applicant's net monthly income must be at least three times the monthly rental amount, and written verification of the previous one-year's income and bank statements from the previous two months must be provided. A letter of intent to hire should be provided if employment has not yet begun. Students must provide proof of student status and duration of term.
- Credit Scoring:** An unsatisfactory credit report can disqualify an applicant from renting an apartment home at this community. An unsatisfactory credit report is one that reflects current bad debts, unpaid bills, liens, judgments, or bankruptcies, or insufficient credit. Foreclosures are exempted from decision process. If an applicant is declined for poor credit history, he or she will be informed of the reason for the decline. At that time, the name, address and telephone number of the credit reporting agency will be given to correct any erroneous information that may be on the report. If the information is found to be corrected, then the application can be resubmitted. No credit is considered qualifying credit. International applicants may present a valid passport or other valid governmental identification in lieu of credit reporting in the US.
- Criminal Criteria:** No applicant, occupant or leaseholder may have received deferred adjudication for, or have been convicted of, a felony offense of any kind. No applicant, occupant or leaseholder may have received deferred adjudication for, or have been convicted of, a misdemeanor for any crime against a person, property, drugs or weapons in the past four years, or a misdemeanor of a sexual nature within the previous five years.
- Non-U.S. Citizens:** All non - U.S. citizens must complete a TAA Supplemental Rental Application and provide copies of passports, visas, and any applicable immigration documentation.
- Renter's Insurance:** Lease Holder(s) must present evidence of Renter's Insurance including coverage for 1) Personal Liability for \$100,000 2) Medical Payments to Others for \$1,000 and 3) Personal Property for \$20,000. Insurance policy must remain in effect for the term of the lease.
- Co-Signers:** In the event a co-signer is permitted, they must fill out an application and meet all income and qualifying criteria. A co-signer will be fully responsible for the lease if the occupying resident defaults. Co-signers are not permitted in the event of unsatisfactory credit from the person(s) occupying the apartment. A co-signer must show a positive history in all criteria listed under the Qualification Standards. A co-signer must also have income that exceeds four times the monthly rent. All co-signers must be U.S. citizens and live in the U.S.

Applicant Signature / Date

Applicant Signature / Date

Applicant Signature / Date

Owner's Representative / Date