



Addendum B

Applicant(s) _____

Property _____

Date _____

RE: Guaranty of Lease and Application for above referenced unit.

Dear Applicant(s), Guarantor(s):

FOR AN APPLICATION TO BE ACCEPTED, AND A PROPERTY TAKEN OFF THE MARKET, THE FOLLOWING MUST BE COMPLETED AND TURNED IN TOGETHER: AN APPLICATION FOR EACH TENANT, AN APPLICATION FEE FOR EACH TENANT, THE LEASE SECURITY DEPOSIT IN FULL, AND LEASE GUARANTOR FORMS FOR EACH TENANT. IF APPLICATIONS ARE SUBMITTED BEFORE JULY 15TH THE FOLLOWING ITEMS WILL BE DUE WITHIN 14 DAYS OF THE SUBMITTED APPLICATION: A FULLY SIGNED LEASE, AND THE FIRST FULL MONTH'S RENT. APPLICATIONS SUBMITTED AFTER JULY 15TH REQUIRE THE SIGNED LEASE AND FIRST FULL MONTH'S RENT DUE WITHIN 7 DAYS OF THE SUBMITTED APPLICATION. Applications without the back fully filled out are not considered complete. In the event that these conditions are not met within the deadline the application may be cancelled. The application fee, security 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.

APPLICANT & DEPOSIT REQUIREMENTS: All funds turned in before the lease start date must be in certified funds. No personal checks, credit cards, or cash will be accepted. Deposits on all properties are equal to one FULL month's 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 fees, security deposits and any other monies tendered. **Application Fee is \$150 per person.** Any changes in Lease/Occupant status prior to move-in will result in a **\$250 Administrative Fee.** The new lease must be signed within 5 days of changes.

IF YOU WITHDRAW: We have agreed to take the above referenced dwelling off the market while we consider approval of your application. The application and the application deposit may not be withdrawn by you or any applicant without consequences.

LEASE AGREEMENT: 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 Additionally, you will be financially liable for the entire term of the withdrawn lease, for any and all losses in revenue suffered by University Realty, as owner or as owner's agent, as a result of the differences in the terms contracted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.

DISCLOSURE: The application agreement constitutes a unilateral offer only. University Realty as owner/owner's agent is not held liable for any promises or representations made by any agents other than what is expressly written into the lease contract. The application agreement is not binding on the owner(s) or owner's agent until all parties have executed the lease.

A guaranty of lease will not be necessary if an applicant can qualify on their own, based on verifiable income three times the full rent amount plus qualifying background, credit, and rental histories.

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

Applicant

Applicant

Applicant

Applicant

Applicant

Applicant