



Statement of Rental Policy

Revised 02/26/08

It is policy of Mosaic Residential to offer equal housing for all people regardless of race, color, religion, sex, national origin, handicap status, familial status, or any other state or locally protected classifications. Applicants for apartment homes will be accepted on a first come, first serve basis, and are subject to the availability of the particular apartment type requested. "Available" apartments include those for which we have notice that an existing resident intends to vacate on or about a certain date. Circumstances not necessarily under management's control may delay the date of availability of an apartment which management may believe would be ready for a new resident. Whether a particular apartment is available can vary significantly within several hours or days. To be considered for approval, all adults must fully complete a rental application. Any omissions, errors, or falsifications may result in denial of an application or terminate the right to occupy the apartment. All applicants must be 18 years of age or older. Roommates must apply and qualify separately. People with a joint credit record may complete one application or apply for credit separately. All applications are subject to approval through a computerized scored review from an outside application agency. Approval/Denial is based on a review of the following criteria:

Income/Employment: Income relative to rent and debt is factored into a computer scoring system. **Household income must be approximately three times the monthly rent.** The applicant must be employed for at least 6 months and provide proof of income. All sources of income must be verifiable. Verification can include paycheck stubs, written documentation from income source, bank statement, statements for accounts, U.S. tax returns, etc. Attending school will be accepted as an alternative to being employed, however, applicant must still meet criteria with regards to income and credit. A cosigner may be used if a prospective resident fails to meet Income/Employment standards or is a full-time college student (enrollment documentation must be provided). The cosigner must meet all qualifying criteria, in addition to current housing obligations. Payment of full lease term by certified funds may be used to waive Income/Employment standards.

Resident History: **Any applicant showing an eviction, housing judgment will be subject to paying this debt off and providing proof of payment and/or paying an additional non-refundable deposit. Applicants who have undergone a recent or pending home foreclosure within the last two years will be subject to an additional non-refundable deposit.** This includes, but is not limited to, money owed for bad debt to another apartment community or rental home. Evictions, housing judgments and/or other housing debt that is greater than two years old will require an additional non-refundable deposit. More than two (2) late payments and/or NSF's within a six (6) month period is considered unsatisfactory rental history. An applicant with unsatisfactory rental history or no verifiable rental history will also require an additional non-refundable fee.

Credit History: A complete credit history from a credit bureau is required. The overall evaluation of credit history is performed by a computer scoring system. This evaluation is based on factors such as the number of positive and negative lines of credit and overall debt. Certain types of credit lines (such as previous apartment payments) will be considered more heavily than others. Applicants will not be denied solely on the basis of credit history, however, the scoring evaluation may require an additional deposit.

Criminal History: Criminal histories will be checked on all applicants over the age of 18 years. **Applications for persons with felony convictions or persons who receive deferred adjudication for felony charges will be automatically denied.** Persons who have pending criminal litigation will not be considered until final disposition has been reached. Persons involved in any crime involving a minor will not be accepted. Persons convicted or receiving deferred adjudication for misdemeanor offenses involving property, violence, sex, or drugs in the last two years or history of repeat offenses will not be allowed to live on property.

Occupancy: All occupants must meet the criminal history standards as set for in this document. The following occupancy standards will apply:

EFF: Family of 2 or 2 persons **1BR:** Family of 2 or 2 persons **2BR:** Family of 4 or 4 persons **3BR:** Family of 6 or 6 persons
For the purposes of this occupancy policy, a "family" shall consist of the following persons: One or more individuals (who have not attained the age of 18 years) being domiciled with: (1) a parent or other person having legal custody of such individual or individuals; or (2) the designee of each parent or other person having such custody, with the written permission of such parent or other person. The term "family" shall also apply to any person who is pregnant or is in the process of securing legal custody of any individual who has not attained the age of 18 years. Newborn Policy: If you are pregnant or have a newborn child less than six (6) months at the time of move-in and your newborn child reached the age of twelve (12) (local or state laws exemption) months during the lease term, you may remain in the unit until your lease expires. Upon the expiration of your lease, you must do one of the following: Move into another available dwelling of the Owner that meets the above criteria; or give a written 60 day notice and vacate the premises.

Foreign Nationals: Foreign nationals will be required to complete a supplemental rental application for non-US citizens. **Foreign nationals living or working in the United States must provide either a valid Social Security Number or a valid passport with stamped identification of entry date into the United States.** Income will be verified with letter of intent, work visa, work petition or verification of funds in a United States Bank. If income cannot be verified, the lease must be paid in full with United States funds. If a Social Security Number is not provided and/or no credit history exists, an additional fee will be required.

Pets: **Pets are allowed with a required additional deposit of \$300 of which \$150 is nonrefundable.** No exotic pets are allowed. There is a maximum of 2 pet(s) per apartment with a total weight of 25 lbs. per pet. The following breeds or breed mixes are not allowed on the community: Mastiffs, Chows, Pit Bulls, Doberman Pinchers, German Shepards, Rotwillers, Staffordshire Terriers.

Please note that these are our current rental standards and are an addendum to the Application Agreement of the Rental Application for Residents and Occupants. Nothing in these requirements shall constitute or guarantee or representation by our community that all residents and occupants currently residing in our community have met these requirements. There may be residents and occupants that have resided here prior to these requirements going into effect. Additionally, our ability to verify whether these requirements are met is limited to the information we received from various reporting services. We make a reasonable effort to screen our residents and do not allow those with particular criminal history to reside on property. Even with a reasonable effort to screen persons with criminal histories, it is still possible for a resident to move someone in with them, without our knowledge, or, our source for criminal checks may have incorrect, erroneous or incomplete information. We request residents to report to the Rental Office any known persons with criminal histories, or persons involved in criminal activity, who reside on the property.

I understand and meet these qualifying standards and have truthfully answered all questions. Further, I understand that falsification of rental application information or failure to meet the requirements set forth in the Mosaic Residential Statement of Rental Policy will lead to denial of rental, and the deposit and fees will be retained as liquidated damages. I give the Apartments or its Agents permission to verify all information of the Application, including criminal history, residency, employment, and all other information.

Prospective Resident/Date

Prospective Resident/Date

Prospective Resident/Date

Prospective Resident/Date

Prospective Resident/Date

Agent for Owner/Date