

KANSAS & MISSOURI-QUALIFICATIONS FOR OCCUPANCY

PRICE BROTHERS MANAGEMENT COMPANY

Welcome to our community. Before you apply to rent an apartment, please review our rental application approval criteria. The following information is offered so that applicants will have a detailed statement of rental qualifying policies. Although we have attempted to make this document easy to read and understand, by its nature as a statement of policy, it includes formal language and legal terms. Any questions about the information in this document may be directed to any member of our management team.

Definitions

The term "applicant(s)" in these criteria means the person(s) that will be signing the lease as a "resident". The term "occupants" in these criteria means the person(s) that are authorized occupants under the lease. Please also note that these are our current rental criteria; nothing contained in these requirements shall constitute a guarantee or representation by us that all current residents and occupants have met these requirements. There may be occupants that resided on the premises prior to these requirements going into effect. Additionally, our ability to verify whether these requirements have been met is limited to the information we receive from the various credit, criminal and evictions reporting services used.

Non Discrimination

We will not discriminate against any person in the rental of an apartment because of race, color, religion, national origin, sex, age, familial status, sexual orientation, or mental or physical handicap.

Confidentiality

We maintain a strict policy of confidentiality and privacy for our applicants and residents. We do not discuss information on applications with anyone other than the applicant. In addition, we do not discuss individual credit reports with an applicant. If you would like to discuss or dispute anything in your credit report, you will need to contact the credit reporting agency that provided the report. Upon your request, we will provide you the name and address of that reporting agency.

Community Policies: Maximum Number of Occupants – Prohibited Pets – Parking Restrictions

- 1 Bedroom=2 persons; 1 Bedroom w/study=3 persons, maximum of 2 adults; 2 Bedroom=4 persons, maximum of 2 adults; 3 Bedroom=6 persons, maximum of 3 adults. Exceptions may be made to this policy based on the familial status of occupants. All occupants 18 years of age and older will be considered as residents under the lease agreement and will be asked to sign the lease as a responsible resident. A rental application is to be completed by each occupant 18 years of age and older, without omission or falsification of information.
- Residents may keep a maximum of two vehicles per apartment; three vehicles are permitted if the unit is a three bedroom.
- Aggressive breeds of dogs and exotic, feral or wild animals are prohibited.

Age/Identity Verification

Applicants must be at least 18 years of age. A government issued photo ID is required of all applicants and guarantors who wish to tour an apartment home or model. Applicants from foreign countries who have no social security number or citizenship must have a proper and current US Visa, I-9 documentation, and meet other criteria for consideration.

Criminal History

Criminal checks will be conducted. A felony conviction, any felony or misdemeanor conviction for a crime against a person, or incarceration for any offense, within the past 7 years will not be accepted. "Conviction" includes but is not limited to a deferred judgment; a withheld adjudication; a plea of nolo contendere; a guilty plea; or a plea bargain to any lesser charge, including to a misdemeanor. "Incarceration" means being jailed pursuant to a conviction, not a mere arrest. Conviction of any sexual offense will not be accepted. Convictions for any terrorism related charges will not be accepted.

Proof of Employment

Applicants must provide their last 3 consecutive pay stubs or the most recent W-2 and 1 pay stub, and/or allow Price Brothers Management Co. to contact employer to verify employment. New employment may be verified with an intent to hire letter.

Income

Income must be verified by a direct supervisor, payroll or human resources department, and/or by the applicant's last 3 consecutive pay stubs or most recent W-2 and 1 pay stub. Self-employed applicants are required to provide either the previous year's tax return or bank statements for the last 3 full months. Monthly income must be equal to or greater than 3 times the monthly market rent for the chosen unit. We will accept at minimum a monthly income of 2 ½ times the monthly market rent with a qualified guarantor. Roommates must have a combined income equal to or greater than 4 times the monthly market rent for the chosen unit. Anyone not having a monthly income may qualify with a current bank balance equal to or greater than 2 years' rental payments. A copy of the bank statement showing this balance is required. Court ordered alimony and child support will be considered as income. A copy of the court order is required. Pensions or Social Security are considered income with a copy of applicant's pension or Social Security check or a copy of a bank statement showing direct deposit of the pension or Social Security payment. Full time students (with no income) may qualify with guarantor.

Guarantor

A guarantor may be required if the applicant does not meet the minimum income or credit history standards set forth above. Applicants must, at a minimum, meet the standards in one of the categories in order for us to accept a guarantor. A guarantor may not be used a substitution for bad rental history. The guarantor requirement may be waived if the applicant is willing to execute a six month lease and pay for the entire lease up-front. This is to allow time to establish credit with the apartment community. A guarantor may also be required for full time students and/or individuals new to the country. Proof of full time student status, green card, or school or work visa is required. A qualified guarantor must be employed and show proof of income 4 times the monthly rental amount by providing their last 3 consecutive pay stubs or the most recent W-2 and 1 pay stub. Pensions or Social Security are considered income with a copy of applicant's pension or Social Security check or a copy of a bank statement showing direct deposit of the pension or Social Security payment. Self-employed guarantors will be required to provide either the previous year's tax return or bank statements for the last 3 full months. Guarantors are subject to a non-refundable \$40 application fee.

Credit History

Price Brothers Management Co. uses an independent credit reporting company to evaluate credit history. This company uses a statistical model to evaluate applicants' ability to pay rent on a timely basis. The scoring model is based on applicants past credit and financial performance only and scores are derived from real data comparing applicants' performance to that of other applicants with similar profiles. This comparison allows our credit reporting company to predict how likely it is that an applicant will be able to pay rent and fulfill other lease obligations. Based on the credit score, applications will be accepted, rejected or accepted with conditions. If an application is rejected or accepted with conditions, the applicant will be provided with the name and contact information for the consumer reporting agencies which provided the credit report. If an applicant has filed for bankruptcy, he or she must provide documentation showing the discharge of the filing. Any medical trade listing or unpaid school loans which applicant requests consideration for must be accompanied by an explanation.

Rental History

Price Brothers Management Co. or its agents will contact previous landlords in order to verify rental history. Applicants with negative rental history occurring within the last 3 years will be denied. Negative rental history includes any outstanding debt to previous landlords, excessive late payments, excessive returned checks to previous landlords, damages owed, and evictions filed and not remedied. If the applicant has no rental history, we will consider this to be a positive rental history.

Roommates/Co-Residents

Roommates or co-residents application data will be combined during the verification process. All applicants must meet credit, criminal, evictions and rental history standards in order to be accepted. Roommates must have a combined monthly income equal to or greater than 4 times the monthly market rent for the chosen unit.

Insurance Requirement

Residents are required to obtain renters' form homeowner's insurance coverage for personal liability (property damage and bodily injury) with a limit of not less than \$100,000.00 each occurrence, and \$500.00 in medical payments coverage. All residents are required to show proof of insurance prior to possession of unit and at lease renewal. All lease holders are required to be listed on the insurance policy.

Application Fee/ Validity Period

Application Fee: \$40 per applicant; \$50 for joint credit application, due when application is submitted. Non-refundable. **Administration Fee:** \$_____ due when apartment is reserved or applicant is placed on waiting list. Refundable if application is cancelled within 72 hours after submission, non-refundable thereafter. Refundable if application is denied. This fee is not a deposit and cannot be applied to amounts due at the end of lease. **Security Deposit:** \$_____ due when apartment is reserved or applicant is placed on waiting list. Refundable if application is cancelled within 72 hours after submission, non-refundable thereafter. Refundable if application is denied. Unit availability changes daily and cannot be guaranteed without a reservation fee/security deposit. Approved applications are effective for 90 days from the approval date. If the lease is not executed and/or the applicant fails to occupy an apartment within this time period, the application must be re-submitted for verification and approval. A new application fee of \$40 will also be assessed.

NO CASH WILL BE ACCEPTED. All rents, deposits, and fees must be paid by check, cashiers check, or money order.

Since there are no exceptions to these policies, it is important that applicants review this information carefully before submitting an application. Applicants' signatures below indicate that they have carefully reviewed these policies and believe themselves to be eligible for rental of a unit. Signatures below also indicate understanding of and agreement to be bound by the policies stated above regarding fees and deposits.

Applicant Signature _____ Date _____ Applicant Signature _____ Date _____