Statement of Rental Policy – Norwegian Woods

Equal Housing: Non-discrimination based on race, color, sex, national origin, familial status and/or source of income in accordance with the 1988 Fair Housing Amendment, effective 3/12/89.

Availability: All apartment rentals are based on availability in the form of vacancies and/or apartments for which tenants have given notice to vacate that are not under deposit or otherwise re-rented. Apartment availability cannot be guaranteed until a given unit is vacated by the current tenant(s).

Pets: Only service animals or emotional support animals with the proper documentation are allowed. A $500.00 Pet Violation Fee per pet per day will be assessed for any pet, including visiting pets, found inside the apartment home without verifiable documentation.

Income: Monthly rent shall not exceed 28% of gross monthly income. Income must be verified as part of the application process. Allowances from scholarships, study subsidiaries and/or inconsistent income such as alimony, commissions or tips will require written verification. Three quarters (3/4) of liquid savings and investments may be counted toward annual income. Any assets must be in accounts within the United States.

Applications: To be completed by every person over the age of 18 regardless of who appears on the lease. After approval, a lease agreement
will need to be signed within 3 business days.

Qualifications: **Guarantor:**
Norwegian Wood, LLC will run a complete credit check on each Guarantor. Guarantors must have satisfactory credit ratings with no significant patterns of late-payments and/or reports of bankruptcies, foreclosures, in the last five years. Also, there must be no collection items paid or unpaid, except medical or student loans, no current delinquent account, no charge off accounts paid or unpaid. Grace is given and allowed for either **one** charge-off or **one** collection item up to the amount of $250.00 and documentation must be provided. Guarantors must have verifiable income and must meet our income guidelines.

Student:
Norwegian Wood, LLC will run a complete background criminal check on each student applicant. Student applicants should have no reports of convicted felonies, violent misdemeanors, misdemeanor A, or arrest for misconduct or assault.

Present and prior rental history will be researched. Rental history must be favorable, without any reports of evictions, lease breakage, late payments, NSF checks or complaints or damages.

All applicants must be at least 18 years old and have a United States Social Security Number.

Occupancy: No more than two (2) residents per bedroom. All lessees are equally responsible for the rent.

Cars: Each apartment is allowed parking for **two** cars; **three** cars are permitted for loft apartments. Permit required provided by office.

Other: Waterbeds and 10 gallons or less aquariums for fish are permitted. **Surround Sound Systems** are _not_ permitted. Unit transfers are not permitted. You agree, at time of lease signing, that the unit meets your needs and specifications. If a tenant(s) breaks their lease before the initial 12-month lease term is completed, there is a $1,000.00 Lease Breaking Fee.

Insurance: Proof of Renter's Insurance is required for all residents due at Lease Signing.

Security Deposit: The Security Deposit is one-and one-half month's rent due at Lease Signing. Only one security deposit is accepted per apartment. If after you have signed a lease agreement and decide not to move in and give your Two-Month Notice to Vacate (Four-Month Notice for student residents) on the vacate form available at leasing office, you will forfeit your entire security deposit.

Rental Payment: Monthly rent is due on the first of each month. Payment must be made on the online rent portal, RentCafe. Personal checks and cash are not accepted. Only one payment per apartment will be accepted. In addition, a $35.00 NSF fee and a $50.00 late fee, if applicable, will be due. Evictions start on the 15th of the month if rent is not received. Tenants are equally responsible for all eviction legal fees.

Initial(s)_____