

SHULTS & ASSOCIATES

RENTAL POLICY

APPLICATIONS: Applicants are required to submit a completed Rental Application form, Guarantee Agreement form and copies of driver's license for each applicant and each Guarantor.

THIRD PARTY GUARANTEE: Applicants are required to have a co-signer or Guarantor. Before an apartment reservation or lease is approved, each prospective resident must have a qualified co-signer that has a verifiable income and must be able to produce a copy of their Drivers License. **Co-signers are required to sign a third party Guarantee form. Each Guarantor will be required to guarantee the full amount of the lease.**

RESERVATION DEPOSIT: In addition to the above documents, a cashiers check or money order equal to the Security Deposit (SD) and Last Month's Rent (LMR) must be submitted to secure the apartment. This Initial deposit needs to be paid with secured funds such as Zelle® transfer, Bank wire, cash, cashier's check or money order.

SECURITY DEPOSIT and LAST MONTH'S RENT: A Last Month Rent (will be prorated if not a full month's rent) and the Security Deposit payment (Stay-over Lessee's may have their existing Security Deposits carry over to the new lease period however any charges that have been deducted shall be made up as well as any increase in the new deposit rate), will be required in order to secure the apartment and sign the Lease Agreement.

Thirty days or less from the commencement date of the signed Lease Agreement, the First Month's Rent (FMR) shall be paid. If payments are submitted less than thirty days prior to the commencement date of the Lease, they shall be paid using secured funds. In no event will occupancy be permitted until the First and last month's rent is submitted plus the required Security Deposit. If all of the conditions stated above are not performed as stated and within the time limit as stated above, the Lessee may be deemed in default at Lessors discretion, and the premises made available to others. In such case, the Reservation Deposit is subject to forfeiture or a cancellation fee as stated above.

LEASE SIGNING: Applicants must execute the Lease within three (3) days of receiving notice of approval of application along with a signed Guarantee Agreement for each Lessee. (Two Bedroom units may be reserved with two or four signatures on the Lease and Guarantee Agreements from two Guarantors guaranteeing the entire Lease amount plus a full Reservation Deposit). (One bedroom units may be reserved with one Lease signature and one Guarantee Agreement plus the full reservation deposit.)

CANCELLATION PRIOR TO COMMENCEMENT OF LEASE: If Lessee cancels the Lease prior to the starting date of the Lease, the reservation deposit will be forfeited unless a new qualified Lessee is found prior to the first day of occupancy on the Lease. (The reservation deposit will be pro-rated if a new Lessee assumes the Lease period within the first 30 days of the Lease.) In the case of a Lease cancellation, Lessee will be charged a Fifty Dollar (\$50.00) cancellation fee.

RESPONSIBILITY: Each resident and/or Guarantor are jointly and severally responsible for any and all charges incurred under the terms and conditions of the Lease as well as the full amount of the rental. It is important that you protect yourself by making sure all of your co-lessee's submit the required documents and to include their signatures on the lease.

OCCUPANCY: Keys may be picked up on the commencement date of the Lease or at such time as may be agreed upon by Lessor. You should submit an Inventory and Condition report form so you can document the condition of your apartment at the time of occupancy. This form must be returned to Lessor within three days of the first occupancy.

PAYMENTS: Monthly rent payments are to be made in a single or separate payments equal to the full amount of the monthly rental rate. Payments by checks should be mailed to **SHULTS & ASSOCIATES - 1187 Coast Village Rd., No. 508, Santa Barbara, CA 93108** or in the door slot of Apt 1 at our 6584 El Greco Rd, property.

Rent is due on the first of each month and is Late after 5:00 PM on the third day of the month. We do not issue rental statements however they will be issued upon request. Late rent is subject to a \$50.00 per unit fee as additional rent. This additional rent will be assessed each month that payment in full has not been received by Lessor by the third day of the month.

DELIVERY: All Applications, Leases, Guarantee Forms and Deposit monies are to be submitted to **SHULTS & ASSOCIATES**, by email at info@santabarbara-apartmentrentals.com.

PETS: Pets are not permitted in any of our properties!