

LCOR, Inc. LP
GENERAL RENTAL AND OCCUPANCY CRITERIA GUIDELINES

ALL APPLICATIONS FOR RESIDENCY WILL BE EVALUATED USING THE FOLLOWING CRITERIA:

RENTAL APPLICATIONS MUST BE PROCESSED ON ALL PROSPECTIVE RESIDENTS AND OCCUPANTS 18 YEARS OF AGE AND OLDER WHO WILL BE THE RESPONSIBLE LEASE HOLDER.

A NON-REFUNDABLE APPLICATION FEE MUST BE PAID FOR EACH OCCUPANT 18 YEARS OF AGE AND OLDER FOR PROCESSING CRIMINAL BACKGROUND.

I. Identification A government issued photo ID is required for all applicants.

II. SALARY / INCOME
APPLICANTS RECOMMENDED "APPROVED" BY ATLANTIS MUST COMPLY WITH THE FOLLOWING INCOME REQUIREMENTS:

- Prior to move-in, income must be verified by obtaining one of the following: confirmation on employer letterhead, copies of the last two payroll check stubs, previous year W-2, or copies of the last 2 months bank statements.
- Must be currently employed, but if unemployed or retired, proof of income/assets should be provided and must be equal to 3 times the contractual amount of the lease term.
- Gross monthly income of combined applicants must be 3 times the effective rent of the apartment being leased.
- Roommate applications must be processed simultaneously.
- Non-citizen students may submit the I-20 or DS-2019 as a source of acceptable income verification.

III. MARGINAL APPLICATIONS

- A screening of eviction and/or rental history will be performed on applicants that represent a higher risk than LCOR would normally accept. If an eviction record or lease violation is discovered, the application will be declined.

IV. DECLINED APPLICATIONS (If any of the following apply, the application will be declined)

- No government issued photo identification.
- No verifiable income or salary.
- Falsification of the Applicant.
- Criminal Record – Any past felony conviction will result in a declined application. Any felony arrest during the past 7 years will result in a declined application. In addition, any misdemeanor conviction or arrest in the past 7 years related to firearms/weapons, illegal drugs, or sex crimes will result in a declined application.
- Non-U.S. Citizens who do not provide the required U.S. INS documents.
- Any criminal records returned as "undetermined" or "unknown." Applicant would be required to provide verifiable documentation of details of such records if the application wishes to continue the pursuit of residency. This documentation will be reviewed and determined by the Regional Supervisor.
- Resident History – The account must be current at the time of application and lease term fulfilled at that point. No more than 2 late payments in the 12-month period. No more than 1 NSF check in the 12-month period. No more than 1 noise or related complaint.

V. SECURITY DEPOSIT REQUIREMENTS

- A security deposit is required to be paid in full prior to moving in. If applicant is not approved, a check for the full deposit amount will be mailed within thirty (30) days of notification.
- Conventional – If after seventy-two (72) hours you or any co-applicant withdraws an application, we will retain all application deposits as liquidated damages, and the parties will then have no further obligation to each other.
- Student Housing – Both parties must sign the lease contract at the time the security deposit(s) is paid.
- All rent, deposits, and fees must be paid by check, money order, or cashier's check. No cash will be accepted. If the bank returns the application fee or deposit check, the application will automatically be declined.

VI. OCCUPANCY

- Conventional – Maximum number of persons per apartments: 2 persons per bedroom plus 1.
Example: 1 bedroom limit is 3 people, 2 bedroom limit is 5 people; 3 bedroom limit is 7 people.

In the event an adoption or birth of a child occurs, causing the occupants to exceed the maximum number permitted per bedroom, residents will have until the expiration of the lease term to transfer to the appropriate apartment to comply with occupancy limits.

- Student Housing – Maximum number of occupants per apartment is 1 person per bedroom.

VII. APPLICANTS WHO ARE NOT U.S. CITIZENS

- Must complete the Additional Supplemental Application for Non-U.S. Citizens
- Required to submit INS documents for verification: Acceptable forms include I-551, I-688, I-688A, and I-94.
The document must have a minimum 6-month remaining period when they apply.

VIII.

SCORING OF YOUR CONSUMER CREDIT REPORT. This community uses an empirically derived, statistically sound, credit scoring system to evaluate your consumer credit report. Credit scoring is based on real data and statistics, so it treats all applicants objectively. Your consumer credit report contains information about you and your credit experiences, such as your bill-payment history, the number and type of accounts that you have, late payments, collection actions, outstanding debt, and the age of your accounts. Using statistical programs we compare this information to the credit performance of other applicants with similar profiles which allows us to predict how likely it is that you will pay your rent in a timely manner and fulfill your other lease obligations. Based upon your credit score, your application will either be accepted or denied. If your application is denied, you will be given the name, address, and telephone number of the consumer reporting agencies which provided your consumer information to us.

IX.

LIABILITY INSURANCE REQUIREMENTS Proof of liability insurance with a minimum coverage level of \$15,000 is required. Contents coverage is not required, but recommended. You may choose the insurance coverage and policy limits that are most appropriate for your situation, provided the minimum coverage of \$15,000 is satisfied. For applicants that do not have a specific insurance agent identified, First American Property & Casualty Insurance Company has made available Registry TLC, a convenient, affordable liability insurance program developed for apartment residents. There is no application, no hassle, and your premium is billed monthly with your rent. For policy details, please call customer service.