

Occupancy must conform to applicable state, federal, and East Lansing laws. Applicants agree that the premises applied for are to be used only as a residential dwelling and that they will strictly observe the MAXIMUM LEGAL OCCUPANCY LIMIT.

APPLICANTS ALSO AGREE THAT under the terms of the lease, NO PETS, No bulk distribution of alcohol (i.e. NO KEGS), or live bands are allowed. Applicants understand that the lease also limits the number of evening guests to 20 people or 4 times the licensed occupancy limit (e.g. so a house licensed for 6 can have 24 guests, etc.). The lease imposes charges from \$50 to \$500 for lease violations and East Lansing tickets. Applicants understand that if they receive more than one ticket for noise, an illegal party, a public disturbance, etc. they will probably be evicted.

PLEASE DO NOT APPLY IF YOU WISH TO HAVE BIG or NOISY PARTIES.

Your lease will begin on a day between August 8 and August 22, 2002 and end on a day between July 24th and August 6, 2003. Some houses have May to May leases. The total rent due will be 12 times the advertised installment costs. Rent for each semester is payable in advance on Aug. 1st, Dec. 1st, and April 1st. A SECURITY DEPOSIT (called a Holding Deposit before you move in) equal to 1 ½ month's rent is required. Also, a nonrefundable Preparation Fee of \$110 times the licensed occupancy limit is collected. Before you move in, your unit and carpets will be cleaned professionally and the painting will be touched up as needed. Each group must designate a GROUP LEADER who will be responsible for communications with us. All group members must sign the lease and all will be jointly and severally liable for all obligations under it.

Each applicant will need to have a parent or other working adult cosign for her/his share of the rent and damages.

APPLICATION PROCESS:

1. Complete the attached application fully and pay a **Reservation Fee** of \$110 per person and a nonrefundable Processing Fee of \$20 per person. A separate application must be completed by each adult applying to live in the unit. Please sign them.

If you withdraw your applications, you forfeit the Reservation Fees. So please be certain you want this unit before you apply. The Reservation Fees reserve the house for your group for one week from the date applications are submitted. **Within one week** of the application submission date, **you must** meet as a group with SRP Management for about one hour during which you go over and **sign your lease. At the lease signing a Holding Deposit equal to one month's rent must be paid.**

2. SRP Management will begin processing your applications from the date they (& the appropriate fees) are submitted. We immediately mail copies of the "Limited Guaranty of Lease" form to each cosigner. We are mainly trying to evaluate whether you have sufficient sources of income to pay the rent, whether you are likely to take good care of the property, and whether you are financially responsible. Note that in order to qualify for a "Premier House" your group members must have Landlord references. SRP Mgt. will continue processing your applications after the date the lease is signed. SRP Mgt. reserves the right to reject a group's applications for **ten business days** after date the lease is signed if it finds sufficient negative information. If your applications are rejected, all fees except the \$20 per person Processing Fees will be refunded. If all the "Limited Guaranty of Lease" forms are not returned as agreed, SRP may interpret this as a withdrawal resulting in your forfeiting of all deposits.

3. The Holding Deposit holds the unit until you move into it. The remainder of the Holding Deposit (one-half of a month's rent) is due by March 1, 2002. The Holding Deposit will become the Security Deposit upon occupancy and the receipt of the first semester's rent. If you fail to pay the entire Holding Deposit by March 1, 2002, your unit may be re-rented and you would forfeit both the Holding Deposit paid to date and the Reservation Fees as damages.

EXAMPLE: If you wish starting in August, 2002 to rent a house renting for \$400 per month per tenant (Holding deposit will be 1.5(400)=\$600 per person), **then you must:**

- (1st) Turn in your applications with \$130 per person and make an appointment for your group to sign the lease within one week. [\$20 is a Processing Fee and \$110 is a Reservation Fee which reserves the house for you]
- (2nd) SRP begins processing your applications and mails a "Limited Guaranty of Lease" to each cosigner.
- (3rd) Within one week, you sign the lease in a group meeting and submit one month's rent as part of the Holding Deposit (this would be \$400 per person in our example).
- (4th) Within 10 business days of your lease signing, your cosigners return the Limited Guaranty forms and SRP Management completes its investigation of your applications.
- (5th) Before March 1, 2002 you must pay us the rest of the Holding deposit (1/2 a month's rent = \$200)
- (6th) On August 1, 2002 your fall semester's rent is due.
- (7th) Upon move in, your Holding Deposit becomes your Security Deposit.

Note: Our Current Tenants have until Nov. 1, 2001 to renew their leases, so please put down a second choice house.

*******KEEP THIS INSTRUCTION SHEET-TURN IN NEXT 2 PAGES*******

Each adult to be living in the unit must complete a separate application. Please fill in all blanks. Failure to do so may delay your application being processed or cause it to be rejected. Please keep the attached instruction sheet.

SRP Management, Inc. RENTAL APPLICATION (2002-2003)

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Date: _____

Application is hereby made to rent the premises known as _____
_____ (licensed for _____ unrelated individuals) under a lease for about 352 days
beginning on a day between Aug. 8 and 22, 2002 (or May 11th & 13th) at an annual rent of \$ _____
dollars plus utilities. Each semester's rent is to be paid in advance on Aug. 1st, Dec. 1st, and April 1st. Occupancy
under this lease shall end on a day between July 24th and August 6, 2003. (MAY TO MAY leases end between April
28th & 30th, 2003)**NOTE: Applicants for "Premier Houses" must have Landlord references**

APPLICANT'S FULL NAME: _____ AGE: _____
SOCIAL SECURITY NO. _____ DRIVERS LICENSE NO. _____

CURRENT ADDRESS: _____

How long there? _____ Your Phone No. _____ Your Rent? \$ _____ per month

CURRENT LANDLORD'S NAME: _____

Current Landlord's address: _____ Phone No. _____

Type of Dwelling (e.g. apartment, dorm, house, etc.) _____

How many others share your current dwelling? _____

Why do you want to move? _____

PREVIOUS ADDRESS: _____

Date moved in: _____ Date moved out: _____ Rent paid: \$ _____ per month

PREVIOUS LANDLORD'S NAME: _____

Previous Landlord's address: _____ Phone No. _____

PERMANENT HOME ADDRESS: Street: _____

Phone: _____ City: _____ State: _____ ZIP: _____

PERSON TO NOTIFY IN CASE OF an EMERGENCY: _____

Telephone: _____ Street: _____ City: _____ ZIP: _____

STUDENT STATUS: Are you a full time student? _____ Where? _____

Expected date of graduation: Month, year _____ Major: _____

We require that your parent or other working adult cosign for your portion of the rent and other obligations.

Please give us the name and address of your cosigner _____

INCOME: i.e. WHAT ARE THE SOURCES OF YOUR INCOME WHICH YOU WILL USE TO PAY YOUR RENT AND OTHER BILLS? Please fill in A., B., and C. (Below and next page) as appropriate.

A. The following INDIVIDUAL will be providing me income to pay my rent, utilities, tuition and other bills while I am renting the above property:

NAME: _____ RELATIONSHIP: _____

ADDRESS: _____ CITY: _____

HOME TELEPHONE: _____ SOCIAL SECURITY NO. : _____

WORK TELEPHONE : _____ OCCUPATION: _____

DRIVER'S LICENSE NUMBER : _____

TOTAL AMOUNT OF SUPPORT PROVIDED: _____ dollars per month

B. I will earn money through working at a job:

CURRENT EMPLOYER: _____ DATES: _____
STREET: _____ CITY: _____ ZIP: _____
SUPERVISOR'S NAME: _____ PHONE: _____
JOB DESCRIPTION: _____ MONTHLY EARNINGS: _____

...
PREVIOUS EMPLOYER: _____ DATES: _____
STREET: _____ CITY: _____ ZIP: _____
SUPERVISOR'S NAME _____ PHONE: _____
JOB DESCRIPTION: _____ MONTHLY EARNINGS: _____

...
C. OTHER SOURCES OF INCOME (scholarships, loans, trusts, etc.), GIVE DETAILS:

...
BANKING AND CREDIT REFERENCES:

My checking account is with: _____ ACCT. NO. _____
STREET: _____ CITY: _____ ZIP: _____

My savings account is with: _____ ACCT. NO. _____
STREET: _____ CITY: _____ ZIP: _____

Creditor's Name	Address	Acct No.	Balance due	Mo. Payment
_____	_____	_____	_____	\$ _____
_____	_____	_____	_____	\$ _____
_____	_____	_____	_____	\$ _____

List any other debts or accounts you have on the back of this page.

Will you have an auto in East Lansing? _____ Make: _____ License No. _____

Have you ever filed bankruptcy, refused to pay rent or been evicted or asked to leave a rental property? _____
If yes, when ? _____ Please give details on the back.

Have you ever received a ticket from the City of East Lansing for anything other than a traffic violation? _____
If yes, when? _____ Please give details on the back.

I understand that the lease prohibits pets, kegs, and live bands, sets a limit on the number of guests who may be on the premises in the evening, and imposes further restrictions if the tenants receive a ticket from the City of East Lansing. More than one ticket for noise, illegal party, etc. will likely result in the tenants being evicted.

I understand that ALL FEES & DEPOSITS will be forfeited if I withdraw this application. I understand that **within one week** of submitting this application all members of my group **must sign the lease and pay an additional Holding deposit of one month's rent**; if we fail to do so ALL OUR DEPOSITS will be forfeited as damages. I understand my cosigner must submit a Limited Guaranty of Lease within 10 days of the date the lease is signed or SRP Management, Inc. can declare the Lease null and void and keep all deposits as damages.

I hereby authorize SRP MANAGEMENT, INC. ,the firm to whom this application is made, or any credit bureau or other investigative agency employed by such firm, to investigate and report on the references listed herein or statements or other data obtained from me, or from any other person, pertaining to my credit, employment, rent history, financial responsibility, and tickets issued by the City of East Lansing or other governmental agencies.

I hereby certify that the information given in this application is true to the best of my knowledge, and that I have not knowingly withheld any fact or circumstance which would, if disclosed, affect my application unfavorably.

I hereby certify that _____ is authorized to act as our GROUP LEADER and as my agent in communicating with SRP Management, Inc. **I also certify that I have read, understood, and retained the "Application Procedures" cover sheet accompanying this application.**

APPLICANT'S SIGNATURE _____ **DATE:** _____