

AN EXPLANATION OF FEES AND DEPOSITS

- 1. APPLICATION FEE:** We charge \$30.00 per prospective adult tenant to cover our costs for a credit report and verification of rental history and references. This fee is NON-REFUNDABLE whether or not apartment is rented.
- 2. NON-REFUNDABLE MOVE IN FEE:** We charge \$100.00 per apartment to all new tenants prior to move in. This is NOT a security deposit or a cleaning deposit. It will not be refunded under any circumstances. We charge this fee in lieu of higher rent and to help defray unavoidably lost days of rent when an apartment changes occupant and to encourage longer-term residency.
- 3. REFUNDABLE SECURITY DEPOSIT:** All new tenants are required to deposit with us, prior to move in, a REFUNDABLE security deposit of \$400.00 (\$350.00 for 1 bedroom units and \$450.00 for 3 bedroom units). This deposit will be refunded within two weeks after surrender of keys, less only our out-of-pocket costs of cleaning and repairs required to restore the apartment for re-rental and less any unpaid later rent or late charges, or rent loss due to failure to give a 30 DAY WRITTEN NOTICE PRIOR TO MOVE OUT. No interest is paid on these deposits.

I have read and understand the above explanation prior to payment of my application fee.

Applicant Signature

Date

Applicant Signature

Date