

MAY TEAM REALTORS RENTAL POLICY AGREEMENT

*Thank you for your interest in our rental properties. **PLEASE READ THE ENTIRE AGREEMENT!***

RENTAL APPLICATION POLICY: May Team Realtors requires that EACH Applicant over the age of 18, who will be residing in the property, complete a "Rental Application". Before your application will be processed, May Team Realtors requires the "Rental Application" be completed in its entirety. **The fee is \$54.95 per person.**

APPLICATIONS MUST INCLUDE INCOME VERIFICATION: This can be in the form of the Applicant's last two (2) paycheck stubs, bank statements, W2 forms, income taxes, etc. May Team Realtors WILL NOT PROCESS incomplete application(s), nor will the Applicant be considered for the available property and the property will remain on the market. Copy of Driver's License is also required.

PERSONALLY VIEW THE PROPERTY: May Team Realtors does not rent properties "Sight Unseen" and requires EACH Applicant over 18 years of age who will be residing in the property to personally view the property prior to submitting a "Rental Application" for said property. Applicants who have not viewed the property prior to submitting an application will not be considered for the available property by May Team Realtors.

RENTAL POLICY AGREEMENT: The May Team Realtors "Rental Policy Agreement" is required to be read and signed by EACH Applicant over 18 years of age who will be residing in the property. By signing the "Rental Policy Agreement" the Applicant is acknowledging having read the "Rental Policy Agreement" and is agreeing to abide by May Team Realtors rental policies, procedures, and the terms set forth therein.

EARNEST DEPOSIT: An Earnest Deposit equal to fifty percent (50%) of the listed monthly rental rate is required once the Applicant/Applicants have been approved. The amount of the deposit may vary from each property. However, the Earnest Deposit will never be less than \$500.00. This Earnest Deposit is **NON-REFUNDABLE** should the tenant not take possession of the property on the date designated on the rental agreement. Methods of payment for the Earnest Deposit must be paid in certified funds; money order or cashier's check made payable to May Team Realtors within 72 hours of being accepted.

Applicant understands that once the application has been approved, an earnest money deposit is required for taking the property off the market. It will be deposited in the May Team Realtors Rental Security Deposit Account located at BB&T (account ending in #0417). Once the property owner approves the Applicant and the rental agreement is executed, the Earnest Money deposit will be credited to the required Security Deposit. Said deposit will be **NON-REFUNDABLE** if the Applicant fails to take occupancy on the date specified or decides that he/she no longer wants the property. Cashier's check or money order is required for payment of the deposit(s) and the first month's rent. Thereafter, Applicant will be required to submit rent payments through our online Resident Portal.

Applicant understands that once the "Lease Agreement" has been fully executed and the Earned Deposit has been received, the property will be taken off the rental market and reserved for the Applicant. At this point, other potential Applicant(s) will be turned away.

Applicant understands that submitting an application does not take the home off the market. We process the applications on a first come qualified basis and do so without haste. If we are unable to verify any of the information contained on the "Rental Application", it will delay the whole process and someone else might get the property instead.

CREDIT CHECK/PROCESSING FEE AND VERIFICATION POLICY: Please be advised that May Team Realtors will obtain, on behalf of the owner, a credit, criminal and eviction report for EACH Applicant over 18 years of age who will be residing in the property. By signing the "Rental Application" and "Rental Policy Agreement", the Applicant authorizes May Team Realtors to obtain credit, criminal, eviction and sex offender report(s), to contact Applicant's present and previous employer(s), bank(s), personal reference(s) and Applicant's present and previous landlord(s).

Applicant agrees to reimburse May Team Realtors for any and all bank charges, or any fees incurred due to the payment on a cashier's check or money order or credit/debit card being intentionally stopped or returned due to insufficient funds.

May Team Realtors manually processes all "Rental Applications". Generally, during normal business hours, the credit report is obtained within one (1) hour after processing has begun. The lengthiest part of the application process is reference verification, so, if Applicant knows that one or more of their references may be difficult to contact, please let May Team Realtors know in advance or perhaps provide alternate contact telephone numbers. Additionally, if there is anything negative on the Applicant's credit history or if Applicant's employer, present and/or previous landlord(s) would not recommend the Applicant as a resident, then please provide a detailed explanation with the completed "Rental Application".

QUALIFICATION STANDARDS: May Team Realtors reviews four (4) areas of the COMPLETED “Rental Application” during the qualification process- Credit History, Criminal History, Rental/Ownership History, and Income Level.

CREDIT QUALIFICATION AND SECURITY DEPOSITS: The required Security Deposit will be based on the Applicant’s credit score. We require a deposit equal to **ONE (1) MONTH’S RENT** for those with credit scores **620 and greater**. We require a deposit equal to **TWO (2) MONTH’S RENT** for those with credit scores **between 550 and 620**. We require a deposit equal to **THREE (3) MONTH’S RENT** for those with credit scores **below 550**.

INCOME QUALIFICATION: Applicant’s must have a Gross income of approximately three (3) times the monthly rent. Married couples and related residents over 18 may combine income. All non-related persons should apply individually. We must be able to verify employment history. If you are self-employed, we will need tax returns or verification of income through bank records. Unemployment does not count as income.

When an employment reference or department does not verify employment or salary earnings proof of employment may be established by providing the last two (2) consecutive pay stubs. If you are combining incomes to qualify, please provide a source of income for each Applicant. Proof of income may be established by providing a copy of the offer letter of employment from the Applicant’s new company or by providing the bank statements with balances equivalent or greater than the gross income requirement listed above.

CURES: If the Applicant does not meet the above qualification standards, in some cases the following cures may be used at the sole discretion of the Property Manager, Office Manager or Owner.

Guarantors/Co-signers, in some cases, may be used to cure negative credit, insufficient gross monthly income (within \$500 of required amount), little or no rental history, or lack of stable income for six (6) months or longer. A higher security deposit, in some cases, may be used to cure insufficient gross monthly income, little or no credit history, or lack of stable income for six (6) months or longer.

If the Applicant knows they have something derogatory in their “Rental Application”, please be prepared to pay a higher Security Deposit or provide a guarantor.

Applicant(s) should not submit an application unless they are certain they want the property.

BANKRUPTCY, EVICTIONS, JUDGEMENTS AND THE LIKE: Bankruptcy may be cured with a guarantor or higher Security Deposit if the bankruptcy has been discharged or has occurred at least seven (7) years ago and all current obligations have been paid in a timely manner. Evictions will be reviewed on a case-by-case basis and will only qualify with owner’s written consent. Any applicant with an eviction within the last 6 years will not be accepted. If Applicant has Judgments the Applicant will be required to pay the judgment in full, provide proof of payment and may be required to provide a guarantor and/or higher Security Deposit amount.

GUARANTOR QUALIFICATION POLICY: To qualify as a Guarantor for an Applicant with May Team Realtors, Guarantor must have five (5) years of excellent to good credit history. Guarantor will not qualify as a Guarantor with a negative credit history. Additionally, Guarantor must have at least five (5) times the monthly rental rate in verifiable gross income. All income must be verifiable and must have been stable for at least six (6) months or longer.

FIRST MONTH’S RENT POLICY: The first (1st) month’s rent will be due payable at the time the “Lease Agreement” is signed and is a pro-rated rental amount based upon the “Lease Agreement” start date. The pro-rated rent is always paid the second month. Payment for the first (1st) month’s rent must be paid by certified funds (cashier’s check or money order *ONLY*), made payable to May Team Realtors at Move-In.

SECURITY DEPOSIT POLICY: May Team Realtors Standard Security Deposit is generally equal to one month’s rental rate, which will be due within (3) days of approval. Full amount or 1/2. All deposits must be PAID IN FULL upon move-in and by certified funds (cashier’s check or money order *ONLY*) made payable to May Team Realtors. The Security Deposit is not to be used as the last month’s rent.

DENIED/DECLINED POLICY: Should the Applicant’s application be declined by any reason, the Applicant will be notified by telephone, email or mail based on the information listed on the application.

LEGAL ACTION: Note that the binding rental agreement will be subject to May Team Realtors acceptance of Applicant’s application packet, and subject to May Team Realtors and Applicant entering into May Team Realtors Lease Agreement. However, this “Rental Policy Agreement” will be binding upon execution by May Team Realtors and Applicant. If any legal action or proceedings is brought by either party to enforce any part of this “Rental Policy Agreement”, the prevailing party will recover, in addition to all other relief, reasonable attorney’s fees and costs.

PET REGULATIONS: Policies on pets vary according to the property. However, none of the properties permit the following breeds of dogs that may prevent a homeowner from securing homeowner’s insurance: Akita, Alaskan Malamute, Chow-Chow, Doberman, German Shepherd, Pit Bull’s, Presa Canario, Rottweiler, Siberian Husky, Staffordshire Bull Terrier and Wolf Dogs (also known as world hybrids or near relatives). Pet deposits are strictly enforced. Pet Deposits are \$250 per pet. Pet rent charge of \$50.00 per month or \$75.00 per month for 2 pets. Maximum 2 pets. Veterinary paperwork required.

NO SMOKING POLICY: May Team Realtors holds a strict NO SMOKING POLICY for all of our properties (Inside the Home).

EQUAL HOUSING OPPORTUNITY PROPERTY: We do Business in Accordance with the Fair Housing Act. (The Civil Rights Act of 1968, as amended by the Fair Housing Amendments Act of 1988). **IT SHALL BE ILLEGAL TO DISCRIMINATE AGAINST ANY PERSON BECAUSE OF RACE, COLOR, RELIGION, GENDER, DISABILITY, FAMILIAL STATUS OR NATIONAL ORIGIN.** In the sale of rental of housing or residential lots, in advertising the same or rental of housing, in the financing of housing, in the appraisal of housing, in the provision or real estate brokerage services. Anyone who feels he or she has been discriminated against should send a complaint to: U.S. Department of Housing and Urban Development Assistant Secretary of Fair Housing and Equal Opportunity, Washington D.C., 20410.

MAY TEAM REALTORS RENTAL APPLICATION

Application Fee of \$54.95 Per Person Over 18 Years
Certified Funds OR Money Order

PROPERTY ADDRESS:		Application Date:
DESIRED MOVE IN DATE:		RENT AMOUNT PER MONTH: \$
PRIMARY APPLICANT INFORMATION		
FULL NAME OF APPLICANT:		
PHONE NUMBER:	OTHER PHONE NUMBER:	
EMAIL ADDRESS:		
DATE OF BIRTH:	SOCIAL SECURITY NUMBER:	
CURRENT ADDRESS (STREET):		RENT <input type="checkbox"/> OWN <input type="checkbox"/>
CITY:	STATE:	ZIP:
LANDLORD'S NAME:	LANDLORD'S PHONE NUMBER:	
REASON FOR LEAVING:		
PREVIOUS ADDRESS (STREET):		RENT <input type="checkbox"/> OWN <input type="checkbox"/>
CITY:	STATE:	ZIP:
LANDLORD'S NAME:	LANDLORD'S PHONE NUMBER:	
REASON FOR LEAVING:		
HAVE YOU EVER BEEN EVICTED? YES <input type="checkbox"/> NO <input type="checkbox"/>	HAVE YOU EVER BEEN CONVICTED OF A FELONY? YES <input type="checkbox"/> NO <input type="checkbox"/>	
EXPLAIN IF YES:	EXPLAIN IF YES:	
PRIMARY APPLICANT EMPLOYMENT INFORMATION		
CURRENT EMPLOYER:		
EMPLOYMENT START DATE:	POSITION:	
APPROXIMATE MONTHLY INCOME:	PAID WEEKLY <input type="checkbox"/> BI-WEEKLY <input type="checkbox"/> MONTHLY <input type="checkbox"/>	
ADDRESS (STREET):		
CITY:	STATE:	ZIP:
SUPERVISER'S NAME:	SUPERVISER'S PHONE NUMBER:	
PREVIOUS EMPLOYER:		
LENGTH OF EMPLOYMENT:	POSITION:	
ADDRESS (STREET):		
CITY:	STATE:	ZIP:
SUPERVISER'S NAME:	SUPERVISER'S PHONE NUMBER:	
PRIMARY APPLICANT OTHER INCOME SOURCES (SSI, CHILD SUPPORT, ETC WITH PROOF ATTACHED)		
INCOME SOURCE:	INCOME AMOUNT:	
INCOME SOURCE:	INCOME AMOUNT:	
PRIMARY APPLICANT'S EMERGENCY CONTACTS (NOT LIVING WITH YOU)		
NAME:	PHONE #:	RELATIONSHIP:
NAME:	PHONE #:	RELATIONSHIP:

MAY TEAM REALTORS RENTAL APPLICATION

CO APPLICANT INFORMATION

FULL NAME OF CO APPLICANT:		
PHONE NUMBER:	OTHER PHONE NUMBER:	
EMAIL ADDRESS:		
DATE OF BIRTH:	SOCIAL SECURITY NUMBER:	
CURRENT ADDRESS (STREET):	RENT <input type="checkbox"/> OWN <input type="checkbox"/>	
CITY:	STATE:	ZIP:
LANDLORD'S NAME:	LANDLORD'S PHONE NUMBER:	
REASON FOR LEAVING:		
PREVIOUS ADDRESS (STREET):	RENT <input type="checkbox"/> OWN <input type="checkbox"/>	
CITY:	STATE:	ZIP:
LANDLORD'S NAME:	LANDLORD'S PHONE NUMBER:	
REASON FOR LEAVING:		
HAVE YOU EVER BEEN EVICTED? YES <input type="checkbox"/> NO <input type="checkbox"/>	HAVE YOU EVER BEEN CONVICTED OF A FELONY? YES <input type="checkbox"/> NO <input type="checkbox"/>	
EXPLAIN IF YES:	EXPLAIN IF YES:	

CO APPLICANT EMPLOYMENT INFORMATION

CURRENT EMPLOYER:		
EMPLOYMENT START DATE:	POSITION:	
APPROXIMATE MONTHLY INCOME:	PAID WEEKLY <input type="checkbox"/> BI-WEEKLY <input type="checkbox"/> MONTHLY <input type="checkbox"/>	
ADDRESS (STREET):		
CITY:	STATE:	ZIP:
SUPERVISER'S NAME:	SUPERVISER'S PHONE NUMBER:	
PREVIOUS EMPLOYER:		
LENGTH OF EMPLOYMENT:	POSITION:	
ADDRESS (STREET):		
CITY:	STATE:	ZIP:
SUPERVISER'S NAME:	SUPERVISER'S PHONE NUMBER:	

CO APPLICANT OTHER INCOME SOURCES (SSI, CHILD SUPPORT, ETC WITH PROOF ATTACHED)

INCOME SOURCE:	INCOME AMOUNT:
INCOME SOURCE:	INCOME AMOUNT:

CO APPLICANT'S EMERGENCY CONTACTS (NOT LIVING WITH YOU)

NAME:	PHONE #:	RELATIONSHIP:
NAME:	PHONE #:	RELATIONSHIP:
NAME:	PHONE #:	RELATIONSHIP:

LIST ALL OTHER PERSONS TO OCCUPY THE PROPERTY BESIDES THE APPLICANTS

NAME:	DATE OF BIRTH:	RELATIONSHIP:
NAME:	DATE OF BIRTH:	RELATIONSHIP:
NAME:	DATE OF BIRTH:	RELATIONSHIP:

MAY TEAM REALTORS RENTAL APPLICATION

PET INFORMATION AND PET POLICY AGREEMENT

Most Leased Properties allow pets. For properties that allow pets there is a \$250 security deposit for EACH pet and a per month charge of \$35 for 1 pet and \$50 for 2 pets. The Tenant is responsible for any damage exceeding the deposit. If the Tenant's pet damages the property which includes but is not limited to scratching, chewing urinating, or causing foul odors, the Tenant agrees to correct the issue. If the Tenant does not correct the issue that is satisfactory to the Property Manager, the Property Manager shall correct the issue and the Tenant is responsible for the cost. No dangerous pets allowed. These breeds are not allowed: Pit Bulls, Dobermans, Rottweilers, Chow Chows, Akitas, German Shepherds, or Wolf Hybrids. Prior to being allowed on the Leased Property the Property Manager must approve all pets. Any Tenant found harboring a pet or pets without prior approval and paid pet deposit will be found in breach of contract, and the Property Manager will have the right to enforce article 16 found in Lease Agreement. If the Tenant wishes to obtain a pet after their Lease Agreement has been signed the Tenant must contact the Property Manager to have their Lease Agreement and Pet Policy Agreement updated. By undersigning below the Applicant acknowledges receipt of this Pet Policy Agreement and Information which must be signed in the appropriate place based on whether you will have a pet upon move in.

APPLICANT AGREES AND UNDERSTANDS:	DATE:
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CO APPLICANT AGREES AND UNDERSTANDS:	DATE:
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APPLICANT HAS NO PETS AT THIS TIME: <input type="checkbox"/>	APPLICANT HAS PETS: <input type="checkbox"/>
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NUMBER OF PETS TO BE HOUSED:	DEPOSIT AMOUNT TO BE:
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BREED:	BREED:
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BREED:	BREED:
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THE FINE PRINT

TENANCY WILL BE DENIED if any information is misrepresented on this application. If misrepresentations are found after the rental agreement is signed, your rental agreement can be terminated at our discretion.

This is to advise that I/We the undersigned hereby authorize Sellinglouisvillehomes.com, Inc., DBA May Team Realtors the company to whom my application has been submitted, to obtain a consumer credit report, to conduct a criminal record search, an eviction search and to make any other inquiries as deemed necessary in determining eligibility for tenancy and assessing credit worthiness. I understand that the information set out in the rental application form may be used for purposes of responding to emergencies, ensuring the orderly management of the tenancy, complying with legal requirements and for collection purposes should rent be left owing or rental property damaged at termination of lease or end of tenancy. I understand that the fee submitted to the Tenant Verification Service is non-refundable. This application is subject to acceptance by the owner and execution of a lease/rental agreement is offered without respect to race, color, sex, handicap, or familial status.

Additionally, the undersigned grants permission for May Team Realtors to collect information from current or previous Landlords, Property Managers, Employers, etc. for acquiring information to process this application.

APPLICANT'S SIGNATURE:	DATE:
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CO APPLICANT'S SIGNATURE:	DATE:
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IMPORTANT

Please remember to include all income documentation or your application will not be processed!

AUTHORIZATION TO RELEASE INFORMATION RELATED TO A RESIDENTIAL LEASE APPLICATION

I, _____, have applied to lease the property at:

The property management company of this property who will verify information and render a decision on this application is:

May Team Realtors
10115 Production Court
Louisville, KY 40299
Office@mayteamrealtors.com
502-855-3100: office
502-400-1045: fax

I give my permission:

- (1) to my current and former employers to release any information about my employment history and income history to the above-named manager and the above-named screening company;
- (2) to my current and former landlords to release any information about my rental history to the above-named manager and the above-named screening company;
- (3) to my current and former mortgage lenders on property that I own or have owned to release any information about my mortgage payment history to the above-named manager and the above-named screening company;
- (4) to my bank, savings and loan, or credit union to provide a verification of funds that I have on deposit to the above-named manager and the above-named screening company;
- (5) to the above-named screening company to obtain a copy of my consumer report (credit report) from any consumer reporting agency and to obtain background information about me, and
- (6) to the above-named screening company to release any information from my consumer report (credit report) from any consumer reporting agency, including criminal and eviction history and release background information to the abovenamed manager.

Applicant

Date

Applicant

Date