



RESIDENTIAL LEASE GUARANTY

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- A. In consideration for Landlord leasing the Property to Tenant, the undersigned Guarantors guarantee the performance of all Tenants under the lease described below.

Landlord(s): Principle Realty

Tenant(s): _____

Property: _____

Commencement Date: _____ Expiration Date: _____ Monthly Rent: _____

- B. If any Tenant fails to make any payment under the lease, Guarantors will, upon demand, make such payment to Landlord or Landlord's agent. Payments under the lease include but are not limited to rent, late charges, returned check charges, attorney's fees, repair costs, pet charges, utility charges, reimbursements to Landlord, maintenance charges, charges for property damage, and other costs or charges specified in the lease. If Tenant otherwise breaches the lease, Guarantors will, upon demand: (1) cure the breach as the lease may require of Tenant; or (2) compensate Landlord for Landlord's loss resulting from the breach.
- C. This guaranty applies when the lease commences and continues until the lease ends, including any extension or renewal of the lease. The last date on which the renewal of the lease will renew the obligation of Guarantors is _____. Guarantors understand that Guarantors are liable under any renewal of the lease that occurs on or before that date so long as the renewal involves Landlord and Tenant and the financial obligations of Guarantor are not increased. Guarantors waive any rights to receive notice of any acceptance, modification, amendment, extension, renewal, or breach of the lease other than as that notice may pertain to this paragraph.
- D. Guarantors are jointly and severally liable for all provisions of this guaranty.
- E. Any person who is a prevailing party in any legal proceeding brought under or related to this guaranty is entitled to recover attorney's fees from the non-prevailing party.
- F. Guarantors ☐ will ☐ will not submit (as Page 2 of this document) an application which authorizes Landlord or Landlord's agent to verify information related to Guarantors' creditworthiness.
- G. Special Provisions:

Guarantors may request a copy of the lease from the Tenant or the broker to the lease.

Guarantor's Signature Date

Guarantor's Signature Date

Printed Name

Printed Name

(TXR-2007) 1-1-10

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APPLICATION FOR GUARANTOR OF RESIDENTIAL LEASE

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This application relates to the following described lease:

Landlord(s): Principle Realty
Tenant(s): _____
Property: _____
Commencement Date: _____ Expiration Date: _____ Monthly Rent: _____

(1) Guarantor's name (*first, middle, last*): _____
Address: _____
E-mail: _____ Home Phone: _____
Work Phone: _____ Mobile/Pager: _____
Soc. Sec. No.: _____ Driver License No.: _____ in _____ (state)
Date of Birth: _____ Height: _____ Weight: _____ Eye Color: _____
Hair Color: _____ Marital Status: _____ Citizenship: _____ (country)
Employer: _____
Employer's Address: _____
Supervisor's Name: _____ Phone: _____ Fax: _____
Start Date: _____ Gross Monthly Income: \$ _____ Position: _____

(2) Guarantor's name (*first, middle, last*): _____
Address: _____
E-mail: _____ Home Phone: _____
Work Phone: _____ Mobile/Pager: _____
Soc. Sec. No.: _____ Driver License No.: _____ in _____ (state)
Date of Birth: _____ Height: _____ Weight: _____ Eye Color: _____
Hair Color: _____ Marital Status: _____ Citizenship: _____ (country)
Employer: _____
Employer's Address: _____
Supervisor's Name: _____ Phone: _____ Fax: _____
Start Date: _____ Gross Monthly Income: \$ _____ Position: _____

Guarantors submit the following non-refundable fee(s) for processing and reviewing this application:
\$ _____ for (1) Guarantor and \$ _____ for (2) Guarantor.

Guarantors authorize Landlord and Landlord's agents to obtain a copy of Guarantors' consumer or credit reports and to verify relevant information related to each Guarantor's creditworthiness from banks, creditors, employers, existing and previous landlords, and other persons.

Note: Landlord's broker maintains a privacy policy that is available upon request.

Guarantor's Signature Date

Guarantor's Signature Date

Rental Qualifying Criteria & Guidelines:

Please take a few minutes to review our criteria and guidelines and discuss any questions you may have before you submit an application and the non-refundable application fee.

You will be treated fairly – we will not discriminate against any person because of RACE, COLOR, RELIGION, SEX, NATIONAL ORIGIN, FAMILIAL STATUS OR HANDICAP. We will comply with all state and federal fair housing and anti-discrimination laws.

The head of household must be at least 18 years of age unless familial status applies.

To reside on the premises all residents/occupants 18 years of age and older must:

- Provide a valid driver's license or state issued photo identification,
- Complete an application without omissions or falsifications,
- Meet all of our remaining qualifications, and
- Execute a lease agreement.

The number of occupants in your apartment may not exceed (2) per bedroom as shown on the floor plans. An infant less than 6 months old is not considered an occupant.

**** No pets allowed (service animals for valid disabilities are exempt).**

**** _____ (no water beds, no smoking, etc.)**

Grounds for which your rental application may be denied include:

1. Inaccurate ID – the name, date of birth, and license/ID number must match exactly with the application.
2. A criminal offense history – In general, a criminal record alone does not tell the whole story, and is not an automatic denial. However, you must convince us that things have changed and that there is little chance you will commit any future criminal offenses. All criminal offenses that you have been charged with must be fully disclosed on a supplemental criminal history questionnaire, and submitted with your application.
3. Insufficient Residential history – Your mortgage and rental history must be favorable, all prior lease agreements must have been fulfilled, and address updates submitted to the USPS for each move. The following examples of unfavorable history are not an automatic denial. However, you must convince us that things have changed and that you will have a positive history with us, and may require a Guarantor/Cosigner and/or additional deposits.
 - a) Questionable history examples include – no recent history, multiple moves, late pays, etc.
 - b) Negative history examples include – rule violations, damaged property, unpaid lease obligations, eviction, etc. Negative history must be fully disclosed on a supplemental history questionnaire submitted with your application.
4. Insufficient history of Financial responsibility – You must show verifiable evidence of your ability to fulfill the financial obligations, or we may require a Guarantor/Cosigner and/or additional deposits. Examples of verifiable evidence include:
 - a) You must have verifiable income (pay stubs, tax returns, etc.) that is at least (3) times the amount of the rent. All applicants for this proposed lease (including spouse, roommates, etc.) may combine their income to meet this requirement.
 - b) Your credit history must receive a positive rating from our screening service. The following items may have a negative effect on your rating:

No credit history	Past due payment history	Collections or Write-offs	Bankruptcies	Foreclosures
Repossessions	Tax Liens, or Judgments	History of NSF checks	Multiple IDs	Multiple addresses
5. Misrepresentations – Providing any false, misleading, or omitting information in the application process.
6. Failure to pass the background check – Your application will be screened by our staff, Tenant Tracker, and the National Criminal Tracking Center. The information you have provided must match favorably with these verification processes.
7. Failure to obtain a suitable Guarantor/Cosigner if required – A Guarantor/Cosigner must meet all of the above credit history standards with a verifiable income that is at least (4) times the amount of the rent.

Important Notices & Understandings:

Our criteria and guidelines are strictly for our use to evaluate your application to enter into this business transaction, and in no way is it intended to be part of any warranty or sales promise.

Mitigating circumstances – on a case by case basis we may waive or modify some criteria requirements based upon our reasonable judgement. For example, the credit history shows unfavorably due to a medical emergency, a contested divorce, etc.

Consumer reports are not perfect, however they are an important part of our background checks. To help ensure that your application and information about you is given fair consideration we use Tenant Tracker. If we use consumer report information as part of an adverse decision we will give you a letter of disclosure with instructions on how to resolve any discrepancies. You may have any corrected information resubmitted to us for further consideration. This process is not a promise of any unit availability or that any resubmitted report will cause your application to be approved.

You understand that our criteria and guidelines are subject to change, and that within Fair Housing guidelines we evaluate each situation separately. Further, that we will continue to monitor each occupant for criteria and lease compliance. Any change in your status should be reported to the management, and likewise we will notify you if we make or identify any changes.

We are not qualified nor are we assuming any obligations for making any representations to you about the suitability of our property to your specific needs, safety, or health considerations you may have. You are to use your own judgement or to seek third party expert advice before making those decisions. Some examples are: will the age and location of the property cause allergy issues for me, will my cell phone service work at this location, what type of criminal activity has been reported in the area, or what registered sex offenders live in the area.

The application fee is non-refundable (whether it is approved, declined, or withdrawn). By signing below you acknowledge that prior to submitting your application and the application fee you have had the opportunity to review the landlord's tenant selection criteria ("Rental Qualifying Criteria & Guidelines") The criteria does include factors such as criminal history, credit history, current income, and rental history. If you do not meet the qualifying criteria, or if you provide inaccurate or incomplete information, your application may be rejected and your application fee will not be refunded.

Further, you understand and authorize us and others to send and receive information about you, by any and all means to ensure criteria and guideline compliance. You represent that you have the legal authority to enter into these contemplated agreements for each of the occupants listed below.

Printed Name(s) of Occupants: _____

Date: _____

Signature: _____





Information About Brokerage Services

Texas law requires all real estate licensees to give the following information about brokerage services to prospective buyers, tenants, sellers and landlords.

TYPES OF REAL ESTATE LICENSE HOLDERS:

- **A BROKER** is responsible for all brokerage activities, including acts performed by sales agents sponsored by the broker.
- **A SALES AGENT** must be sponsored by a broker and works with clients on behalf of the broker.

A BROKER'S MINIMUM DUTIES REQUIRED BY LAW (A client is the person or party that the broker represents):

- Put the interests of the client above all others, including the broker's own interests;
- Inform the client of any material information about the property or transaction received by the broker;
- Answer the client's questions and present any offer to or counter-offer from the client; and
- Treat all parties to a real estate transaction honestly and fairly.

A LICENSE HOLDER CAN REPRESENT A PARTY IN A REAL ESTATE TRANSACTION:

AS AGENT FOR OWNER (SELLER/LANDLORD): The broker becomes the property owner's agent through an agreement with the owner, usually in a written listing to sell or property management agreement. An owner's agent must perform the broker's minimum duties above and must inform the owner of any material information about the property or transaction known by the agent, including information disclosed to the agent or subagent by the buyer or buyer's agent.

AS AGENT FOR BUYER/TENANT: The broker becomes the buyer/tenant's agent by agreeing to represent the buyer, usually through a written representation agreement. A buyer's agent must perform the broker's minimum duties above and must inform the buyer of any material information about the property or transaction known by the agent, including information disclosed to the agent by the seller or seller's agent.

AS AGENT FOR BOTH - INTERMEDIARY: To act as an intermediary between the parties the broker must first obtain the written agreement of each party to the transaction. The written agreement must state who will pay the broker and, in conspicuous bold or underlined print, set forth the broker's obligations as an intermediary. A broker who acts as an intermediary:

- Must treat all parties to the transaction impartially and fairly;
- May, with the parties' written consent, appoint a different license holder associated with the broker to each party (owner and buyer) to communicate with, provide opinions and advice to, and carry out the instructions of each party to the transaction.
- Must not, unless specifically authorized in writing to do so by the party, disclose:
 - that the owner will accept a price less than the written asking price;
 - that the buyer/tenant will pay a price greater than the price submitted in a written offer; and
 - any confidential information or any other information that a party specifically instructs the broker in writing not to disclose, unless required to do so by law.

AS SUBAGENT: A license holder acts as a subagent when aiding a buyer in a transaction without an agreement to represent the buyer. A subagent can assist the buyer but does not represent the buyer and must place the interests of the owner first.

TO AVOID DISPUTES, ALL AGREEMENTS BETWEEN YOU AND A BROKER SHOULD BE IN WRITING AND CLEARLY ESTABLISH:

- The broker's duties and responsibilities to you, and your obligations under the representation agreement.
- Who will pay the broker for services provided to you, when payment will be made and how the payment will be calculated.

LICENSE HOLDER CONTACT INFORMATION: This notice is being provided for information purposes. It does not create an obligation for you to use the broker's services. Please acknowledge receipt of this notice below and retain a copy for your records.

<u>Principle Realty</u>	<u>9007053</u>	<u>principlerealtynac@gmail.com</u>	<u>(936)564-3309</u>
Licensed Broker /Broker Firm Name or	License No.	Email	Phone
Primary Assumed Business Name			
<u>Jim Blackburn</u>	<u>450852</u>	<u>Jim@PRNac.com</u>	<u>(936)564-3309</u>
Designated Broker of Firm	License No.	Email	Phone
Licensed Supervisor of Sales Agent/ Associate	License No.	Email	Phone
<u>Ryan Blackburn</u>	<u>643786</u>	<u>Ryan@PRNac.com</u>	<u>(936)615-7060</u>
Sales Agent/Associate's Name	License No.	Email	Phone

Buyer/Tenant/Seller/Landlord Initials

Date

Regulated by the Texas Real Estate Commission

TAR-2501

Principle Realty, 320 North Street Suite 101 Nacogdoches, TX 75961

Ryan Blackburn

Information available at www.trec.texas.gov

IABS 1-0 Date

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Guarantor

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