

Terms and Conditions

Colorado Communities Application for Residency

Created 7/2019

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Colorado Terms and Conditions

We will apply the Deposit in accordance with the provisions set forth below. The \$25.00 Application Fee is a non-refundable application fee for processing this Application and will not be refunded to you. Upon receipt of this Application, the Deposit and the Application Fee, we will set aside and reserve the Apartment Home for you.

By submitting this Application, you agree to enter into a lease ("Lease") for the Apartment Home under the terms specified in this Application. We may require you to sign the Lease concurrently with your submission of this Application. However, if we put you on a waiting list for an Apartment Home, you will not be obligated to sign a Lease until we advise you (in writing, in person or by telephone) that an Apartment Home is available, and you accept the Apartment Home. You will have 24 hours after you are notified by us to accept or reject the Apartment Home, which you may do in writing, in person or by telephone. If you accept the Apartment Home, you will have 24 hours to pay all associated deposits and you must sign a lease within five (5) days or your rights to lease the Apartment Home will terminate. If you do not timely notify us of your acceptance of the Apartment Home, we will thereafter have no obligation to lease the Apartment Home to you.

If, for any reason, we decline this Application, then we will refund the Deposit to you in full. If we approve this Application, we will ask that you execute the Lease (if you have not already done so). Upon your execution of the Lease, we will apply a portion of the Deposit to the Security Deposit and the remainder of the Deposit, if any, to the Common Area Amenities [Charge/Rent] that is due upon the execution of the Lease. If, however, you decide prior to executing the Lease that, notwithstanding this Application, and our approval, you no longer wish to proceed with the Lease, you must so notify us in writing (the "Termination Notice"). To be effective, the Termination Notice must be delivered by you during regular business hours to one of our representatives at the leasing office where the Apartment Home is located. Concurrently with your delivery of the Termination Notice to us, in consideration for our having held the Apartment Home off the market and reserved the Apartment Home for you, you agree to pay to us a "Reservation Fee" in an amount equal to the product of (i) the number of days from the date of this Application until we received the Termination Notice; multiplied by (ii) the base rent that would have been payable by you under the Lease for the Apartment Home (calculated on a per diem basis). After our receipt of the Termination Notice, we will refund the Deposit to you in accordance with our customary practice, less the full amount of the Reservation Fee, unless you have previously paid the Reservation Fee to us, in which case no deductions from the Deposit will be made.

In all events, if you have not executed and returned the Lease to us within five (5) days after this Application is signed by you, we will assume that you are not interested in proceeding, the Apartment Home will no longer be reserved for you, and we will refund the Deposit to you, less the full amount of the Reservation Fee.

By accepting the Deposit and the Application Fee from you, we are not obligated to approve this Application or rent the Apartment Home to you. Our approval of this Application is contingent upon our receipt of a satisfactory report of your rental history, credit history and other information that we deem necessary.

By signing this Application, you certify that all persons over eighteen years of age who will be occupying the Apartment Home have completed and provided to us a separate Application for Residency, and that each such occupant of the Apartment Home will sign the Lease at the time required by us.

You authorize us, through our designated agent or employees, to obtain and verify information, *including a criminal background check* for the purpose of determining whether or not to lease the Apartment Home to you, including by ordering or obtaining a consumer credit report. You understand that should you enter into the Lease for the Apartment Home, we and our designated agents and employees will have a continuing right to review your credit information, rental application, payment history and occupancy history for account review purposes and for improving application methods. Should you enter into the Lease, you understand we may retain and incorporate data from your credit report to study and improve internal housing- and application-related metrics, and you authorize us to do so.

By submitting this application, you hereby consent to AvalonBay sharing Applicant's nonpublic personal information (as defined by the Gramm Leach Bliley Act, 15 U.S.C. §6802(e)) with one or more third party vendors (collectively, "Vendors") for the purpose of AvalonBay receiving an identity verification product in connection with my application, and for the Vendors' use in the preparation of similar reports.

By signing this Application, you certify that all information contained in this Application is true, correct and complete.

AGENCY DISCLOSURE (applicable for Virginia and Minnesota applicants only)

AvalonBay Communities, Inc. ("Manager"), and its leasing agents have been retained by the owner of the community in which your apartment is located as its representative for management and leasing services. Manager owes fiduciary duties such as loyalty and faithfulness to the owner. As our customer, we want you to understand that an agency relationship exists between Manager and the owner. Under applicable law, prompt disclosure in writing of agency relationships to all actual and prospective parties to a transaction at the earliest practical time is encouraged and/or required. Each party should carefully read all documents pertaining to any real estate transaction. Should you have any questions, please let us know and we will gladly answer them. By signing this application, each of the undersigned acknowledges that he or she has read and received a copy of this Agency Disclosure.

It is unlawful to discriminate against an applicant or tenant because of their race, color, national origin, religion, gender, familial status, disability, or any other basis that may be protected under applicable state or local law.

**COLORADO
RECEIPT FOR RESIDENT SCREENING
AND/OR CREDIT CHECKING FEES**

On the date below, AvalonBay Communities, Inc., as agent for the Owner, received \$25.00 from the undersigned (the "Applicant"), who offers to rent from Owner the apartment home no. _____ located at _____.

The above payment is to be used to screen the Applicant with regards to credit history and other background information.

The amount charged is itemized as follows:

- | | |
|-------------------------------------------------------------------------------------------------------------------------------------------------|-----------------|
| 1. Actual cost of credit report, unlawful detainer (eviction) search, and or other screening reports | \$ <u>5.85</u> |
| 2. Cost to obtain, process and verify screening information (includes staff time) | \$ <u>19.15</u> |
| 3. Total fee charged
(Based on the minimum amount of time for screening;
our actual costs may exceed the amount that we are charging you) | \$ <u>25.00</u> |

Applicant authorizes verification of information supplied by applicant via methods which may include, but are not limited to, resident screening and credit checking, whether or not an apartment is currently available for rent.

Date: _____

Applicant: _____

Date: _____

AvalonBay Communities, Inc., as agent for Owner

By: _____