

APPLICATION PROCEDURES AND VERIFICATION

Thank you for your application to rent an apartment from MSB Property Management, an MSB Capital, Corp. Company. MSB Property Management is a professional property management company. We strive to provide professional services and maintain a cooperative relationship with our tenants. This helps to ensure that our buildings and units are maintained properly for the mutual benefit of you, the building owner and MSB Property Management. Below is a brief description of our screening and rental process. If you have any questions please feel free to ask. We are an "Equal Housing Opportunity" organization, and do not discriminate based on race, sex, age or national origin etc. However, not all applicants will qualify.

Hours: Our office hours are 9 AM to 5 PM, Monday through Friday.

Qualifications: For every unit we rent, we seek out the best tenant(s) possible. We base our decision upon the following criteria:

Personal: Your most important qualification is your personality. It is important for us to have effective and friendly communication with each other, while you are looking for a unit and later if you rent from MSB Property Management.

Income: You must be able to prove that you can afford the unit. This means that your combined gross monthly income for each household must be at least three times the monthly rent. Your overall debt, including rent and other payments, can not exceed 55% of your gross monthly income.

References: It is important for us to verify tenant and employment references. These references must be from people who are in a position of responsibility and have the authority to verify required information. It is important to contact these people quickly, therefore, you must provide all relevant information on your application (i.e. work and home phone numbers). We will not approve an application until all references have been verified and are satisfactory.

Credit: We do not require credit, but good credit is helpful. Lack of a credit record does not imply either good or bad credit, however, we are concerned with anything negative on a credit report. Generally, a good credit profile is someone who has not had any late payments and has at least a two year rental history with satisfactory payments. If there have been late payments within the last 24 months, we may consider the applicant if there is a good and verifiable explanation. Generally, people who have filed bankruptcy within the last 24 months, or have ever been evicted will not be accepted. We are looking for people who honor their debts and pay on time. If we do make an exception from our high standard we may ask for a larger than usual security deposit.

Security Deposit: Generally, we will ask for the equivalent of 1 months rent as security deposit. This would apply to applicants who have a 2 year rental history in good standing, good credit, and a stable job that meets the qualifying household income requirements. If we make an exception to our qualification profile, we may require a security deposit up to the equivalent of 2 months rent. Our security deposit is never considered "Last Month's Rent."

Move in Cost: We can often move you in for a total cost of just over two months rent (the first 30 days and a security deposit) if the following conditions are met:

1. We get along with you and have no reservations about your tenancy.
2. You have been employed at your present job at least one year.
3. Your household income is three times the rent.
4. You have at least two favorable tenant references.
5. You have good credit.
6. You're the most qualified applicant

The Application Form: Every adult who intends to live in the unit must fill out an application. Please fill in every space on the application form. Indicate if something does not apply to your situation. If you have any questions, we will be happy to assist you.

The Application Process: We hope you understand the way we do business. Our application process must be thorough. We are fair and make our decisions quickly. However, it may take several working days to process an application considering there may be difficulties (i.e., your references are hard to reach or verify, etc.). We receive many applications, therefore we do not begin processing an application until:

1. It has been completely filled out.
2. The Application and Credit Report fee has been paid.
3. Every adult applicant for the unit has seen the place and completed an application.
4. Any additional/cosigner information has been provided.
5. We have met and interviewed each applicant, either on the phone or preferably in person. We must also meet any children who will live in the unit.

If we offer you an apartment, we require you to bring in a security deposit either in the form of a cashier's check payable to "MSB Property Management", within 24 hours. Otherwise, we will continue to show the unit to potential applicants. You may hold the apartment upon application by submitting a deposit and signing the "Holding Deposit Agreement."

All information provided on the application is confidential. If you receive an unfavorable reference we will not confirm who it was from or what it was about.

Pets: At this time, no pets are allowed at any of our properties.

The Application Processing Fee: Each Applicant must pay an Application Processing Fee. This covers the cost of obtaining credit and background reports and other administrative costs incurred in processing your application. This fee is NOT refundable to you unless the unit is rented to another individual prior to your application being processed. By paying these fee(s) the Applicant acknowledges and understands that the Application Fee is a non-refundable charge to cover the costs of processing the application. The fee may be paid on our website through our application portal, by money order, or by personal check although the process may be delayed as we may wait for the check to clear.

The Lease: It is customary for MSB Property Management to lease our units on a one year basis. 6 month leases are an additional \$50 per month. This amount covers the high cost of apartment turnover and additional wear and tear.

Roommates: Non married roommates are allowed. However, MSB Property Management rents to stable households of people who have a commitment to living with each other NOT "revolving door" roommates. In addition, we will accept only one rent check for payment – not several checks (such as one from each roommate) – it is the tenants' responsibility to pool all moneys and submit one payment.

Cosigners: We prefer to rent units without cosigners. Cosigners must also complete an application and the cosigner(s) must sign the lease, which can take extra time if they live far away. The applicant is responsible for sending the lease to the cosigner(s) by overnight mail so that it can be signed and returned to our office before the proposed move-in date. The co-signer's signature must be notarized.

How to Pay: All rents MUST be paid through our online portal, with a 711 Pay-Slip, through certified funds or as instructed BEFORE the move-in date. Thereafter, MSB Property Management will accept portal payments, 711 Pay-Slip payments, personal checks, money orders or cashiers checks. We strongly discourage the payment of deposits or rent in cash, for your safety and for ours.

Office Location/Contact: MSB Property Management, 1910 Olympic Blvd, Suite 315, Walnut Creek, CA 94596. Phone 510-649-3380, Fax 510-649-3379. www.msbmanagement.com. Mailing address: P.O. Box 21, Lafayette, Ca 94549