

Sublet Procedures

- 1) **No dogs** will be permitted.
- 2) Subtenant/s will abide by the "SMOKE FREE" Lease Agreement Addendum as attached hereto.
- 3) A credit score of 700 or greater must be achieved in order to qualify.
- 4) Monthly rental payment shall not exceed 35% of applicant's gross monthly income.
- 5) Nonrefundable Application fee of \$150.00 and nonrefundable Interview Processing fee of \$350.00 (Money Order or Bank Check) by the applicant to be paid to the Co-op Corporation at time of application.
- 6) A damage deposit of \$500.00 (Money Order or Bank Checks) paid by applicant and by the Shareholder **must be submitted with application**. Deposit will be used as security against damage to building premises and to ensure House Rule compliance during the entire occupancy. This deposit will be held until subtenant vacates the unit. Co-op Corporation will assess such damage to building and return any balance due the subtenant and Shareholder within reasonable time period after vacating.
- 7) Applicant(s) must submit **all** documents listed on application. All required documents must be photo copies unless otherwise indicated and will become the property of Valley Park Estates and will **not** be returned. The management office will not make copies of any documents. Failure to submit required documents will result in the delay of processing.
- 8) Number of people residing in apartment shall be consistent with size of apartment. No more than 3 people in a one bedroom apartment; 4 people in a two bedroom apartment.
- 9) False representation and/or altered documents will result in automatic denial of application and forfeiture of all processing fees.
- 10) Commercial use of apartment is prohibited.
- 11) Only members of the Admissions Approval Committee and prospective applicant(s) will be allowed to be present at the interview.
- 12) Lessee shall not renew or extend any previous authorized sublease without Lessor's prior approval.
- 13) Parking spaces and garages presently assigned to owner DO NOT automatically convey to applicant(s) without prior approval of the Management Office. Such approval will be granted based upon existing waiting list.
- 14) Permitted move-in times are 9:00 A.M. to 5:00 P.M. Monday through Saturday and 11:00 A.M. to 4:00 P.M. Sunday and Holidays.

You are advised that under no circumstance are applicant(s) permitted to:

- 1) Occupy the apartment prior to Admission Committee's approval.
- 2) Allow any vehicles on grass or park in any driveway or reserved spaces.

Failure to comply with the above may result in automatic forfeiture of deposits, fines as outlined in House Rules, legal action to cure Default, and/or termination of Proprietary Lease