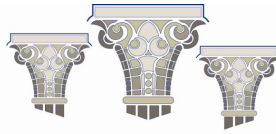


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MEMBERSHIP CRITERIA & OCCUPANCY STANDARDS

- Lease Terms:** **Avistelé at Ponte Vedra** offers 7-15 month lease options on unfurnished homes to new Members.
- Pets:** A maximum of 2 pets per apartment will be allowed. Birds, fish, small caged mammals, up to two cats, 2 dogs or a combination of one dog and one cat per home are the only pets permissible. An additional non refundable fee of **\$150.00** and a refundable deposit of **\$150.00** will be required per dog/cat. Monthly pet rent is **\$0.00** plus tax per dog/cat and is due monthly with the rent. There is an **80lb** weight limit on all dogs and the following breeds or mixes are prohibited: Rottweiler, Pit Bull, Bull Terrier, Staffordshire Bull Terrier, American Staffordshire Terrier, Mastiff, Chow, Doberman, Beagle, and any dog-wolf mix.
- Parking:** There is a maximum of 2 vehicles allowable per apartment home depending on the apartment's size. Carports and exterior parking spaces may not be used for storage of recreational vehicles, boats or trailers without prior written permission from management.
- Priority Waiting List:** When homes are not available at **Avistelé at Ponte Vedra**, interested prospective Members have the option to be placed on a priority waiting list. Prospective Members are placed on a priority waiting list on a first come, first serve basis. To be placed on a priority waiting list, an applicant must complete a Membership Application, place a minimum deposit of **\$200.00** and pay the applicable application fee of **\$50.00**. The deposit is refundable if a home at **Avistelé at Ponte Vedra** does not become available in time or is not accepted by the applicant. Once the rental home is taken off the market for a prospective Member, the deposit becomes non-refundable.
- Reservations:** Our homes are held off the market upon receipt of a completed Membership Application, applicable application fee and a **\$200.00** holding fee. Upon the receipt of the deposit, we will confirm the reservation in writing and guarantee that the selected home will not be offered to anyone else unless the reservation is cancelled prior to the move-in date. The **\$200.00** holding fee will only be refundable if the prospective Member cancels the reservation within 72 hours of the date the Membership Offer was signed and not thereafter, or if the application is declined by **Avistelé at Ponte Vedra**. An apartment home is considered reserved only once an application has been completed and an application fee along with the holding deposit has been received. We are not liable to the new Member if the home chosen is not ready for occupancy at the requested time because of the current Member's holding over or because of a reason beyond our direct control.
- Applications:** Each adult applicant expecting to reside in an **Avistelé at Ponte Vedra** apartment home is required to complete a Membership Application and pay the applicable application fees. Upon receipt of an Application and application fee, we will begin processing the application for approval. We will verify employment and income, as well as current and previous residency with your mortgage lender or landlord. We will also use information obtained from a credit report. To be accepted for membership one must:
1. Meet our income/salary requirements. Gross monthly income must be equal to or greater than **3** times the monthly market rental rate. We accept income from sources such as employment, trust funds, dividends, social security or disability benefits, child support, family support (i.e. full-time students), financial aid, alimony, etc. Prospective





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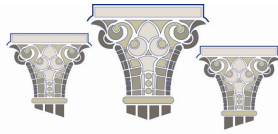
Members who have liquid assets (regular savings, mutual funds, short-term certificates of deposits, etc.) that are equivalent to at least 3 times the total lease value will qualify. Income will be verified in the following manner:

- We require two of the most recent pay stubs for each applicant;
- An offer letter from your new employer;
- A copy of previous year's tax return or a copy of your W-2 if self employed;
- An official letter providing retirement or disability income or social security benefits if applicable;
- An original court ordered document providing child support or alimony, or notarized letter from family stating monthly support amount;
- Proof of pension fund payments, 401K or other investment fund accounts if applicable;
- Original bank statements from last three months showing an average minimum balance equal to or greater than 3 times the monthly membership fee.

The prospective member must be currently employed, but if unemployed or retired, proof of income/assets should be provided, and must be equal to three times the contractual amount of the lease term.

2. All applicants must fill out a Membership Application and show a valid government issued identification or proof of legal residence status with a permanent visa. Credit screening will be completed through an outside application screening company. Decisions will be based on a credit and criminal background history search. Decisions will also be based on verifiable income. The outside screening company will provide the community with one of the following four decisions:
 - **Approved:** The approved applicant will pay the standard deposit and additional fees required based on the current offer presented at the time the application was submitted. All offers are contingent upon the applicant meeting the minimum background and income verification requirements.
 - **Accept with conditions:** Applicants recommended as "Accept with Conditions" will be charged between two times the standard Security Deposit to one and a half times the monthly rental amount. All offers are contingent upon the applicant meeting the minimum background and income verification requirements.
 - **Refer to Company Policies:** In the case that an applicant does not have established credit, it is management's sole discretion to determine if background and income verification is sufficient to approve the application.
 - **Decline:** (if any of the following apply, the application may be declined)
 - No verifiable income or salary;
 - If rental history discloses an eviction, a skip in the last 5 years or more than 3 late payments or 2 Non-Sufficient Fund (NSF) payments in a 12 month period of time or non-compliance notices received during the past 12 months;
 - Unfulfilled rental agreements without full restitution made;
 - If the percentage of derogatory credit exceeds 25%;
 - If unpaid collections and grossly delinquent past due balances exceed \$500;
 - If credit history discloses an uncleared bankruptcy;
 - Outstanding utility (telephone, electric, gas and water) balance;
 - Non US citizens who do not provide a valid government issued visa;
 - Applicants with felonies will be denied;
 - No misdemeanors for charges relating to illegal drug use, the manufacture of illegal drugs, theft, fraud, forgery, and any acts resulting in the injury of others;
 - No misdemeanors conviction or arrest in the past 7 years related to public peace, weapons, and violence;
 - A minimum of one year of verifiable rental history or home ownership;
 - Falsified information provided on the application.





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Co-Signers: Co-signers may be used for applicants who are students and have insufficient income/salary or rental history. Co-signers must fill out a Membership Application that must be processed and evaluated based on the Occupancy Standards, must have an annual gross income equal to or greater than 4 times the annual rental rate (excluding all specials).

Sorry, we do not accept co-signers or payment of lease value in full in lieu of fulfilling our credit and criminal history criteria.

Early Termination: If you need to terminate your Membership Agreement prior to its expiration and move-out of your home, we require that you provide us with **one month's** written notice of your intent to terminate your lease early. Membership fee(s) must be paid through the **one month** notice period and an additional sixty (60) days membership's fees paid or until the home is released. Any concession given (to the member) must be reimbursed (to Avistelé at Ponte Vedra) before the expiration of the notice to vacate.

Guests Member(s) may not have guests stay overnight for more than 14 consecutive nights without prior written permission from management. Member(s) must notify management in advance of any new member that will be living in their home for more than 14 consecutive nights. Any occupant over the age of 18 planning to live or is living in the apartment on a regular basis must complete a Membership Application and be approved by management under the same credit screening criteria as outlined herein.

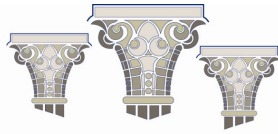
Occupancy Standards: The occupancy standard is 2 persons per bedroom. This equates to 2 occupants per one bedroom, 4 occupants per two bedroom. Occupant(s) under 12 months of age are not counted.

Age: Applicants 18 years of age or older must be lease holders and must meet the standards set forth herein.

The Occupancy Standards are regulations set in place by **Avistelé at Ponte Vedra** and RenaissancePG, LLC. These guidelines are used to ensure fair and equal service to prospective Members and our current Members. **Avistelé at Ponte Vedra** is dedicated to providing a quality living environment and exceptional service. Further questions or clarifications may be addressed with a representative of **Avistelé at Ponte Vedra**.

_____	_____	_____	_____
Applicant	Date	Applicant	Date
_____	_____	_____	_____
Applicant	Date	Applicant	Date
_____	_____	_____	_____
RenaissancePG Representative		Date	





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APPLICATION FOR COMMUNITY MEMBERSHIP

Please Let Us Know More About You (use additional sheets if necessary)

Your Last Name	First	Middle	Date of Birth	Social Security	Driver's License No. & State	Sex
<input type="checkbox"/> Single <input type="checkbox"/> Married <input type="checkbox"/> Divorced <input type="checkbox"/> Widowed	Spouse's Name	Date of Birth	Social Security	Driver's License No. & State	Sex	
	<i>Please list all persons to occupy home. Other occupants, if 18 years or older, must fill out an Application as an applicant.</i>					
Legal Name	Date of Birth	Annual Income	Social Security No.	Relationship	Sex	
Do you have pet(s)? <input type="checkbox"/> Yes <input type="checkbox"/> No	How Many?	Type & Size: Weight:	<i>(Keeping a pet requires Management consent and payment of additional fees.)</i> Description:			
How many vehicles will you park in the Community?			Do you have any recreational vehicles, vans, boats, or motorcycles? If so, specify:			
Vehicle # 1— Year	Make	Model	Color	License Tag No.	State	
Vehicle # 2— Year	Make	Model	Color	License Tag No.	State	

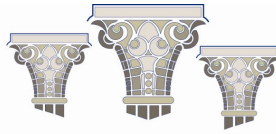
Please Let Us Know Where You Have Lived

Your Present Address	City	State	Zip	(Area Code) Phone Number	Own? How Long?	Rent? How Long?
Name & Address of Present Mortgage Co. or Landlord				(Area Code) Phone Number	Monthly Payment?	
Your Previous Address	City	State	Zip	Name & Address of Previous Mortgage Co. or Landlord		

Please Let Us Know About Your Employment

Your Employer:	Supervisor's Name:	How Long?
Address:	Phone:	Position Held/Occupation:
Address:	Phone:	Position Held/Occupation:
Spouse's Employer:	Supervisor's Name:	How Long?
Address:	Phone:	Position Held/Occupation:
Address:	Phone:	Position Held/Occupation:
Prior Employer:	Supervisor's Name:	How Long?
Address:	Phone:	Position Held/Occupation:
Address:	Phone:	Position Held/Occupation:
Other Sources of Income:	Amount:	When Received





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Please Provide Some Additional Information

How did you hear about us?

Why are you leaving your present residence? How far away do you work?

Do any of the people that will live in your home have any criminal charges pending against them? YES NO

Have any of you ever been convicted of, or pled guilty to, any criminal offense(s) or had any criminal offense(s) disposed of other than by acquittal or a finding of "not guilty"? YES NO
 If "YES" to either of the above questions, please provide details and dates:

Have you been involved in any litigation such as evictions, suits, judgments, bankruptcies, foreclosures, etc? YES NO
 If "YES", please provide details and dates:

In case of an emergency, who would you like us to notify? Telephone #
 Street Address City State

What is this person's relationship to you?

Please tell us how we may serve you best to assure that your lifestyle will be as pleasant as possible?

Please Read the Following Information Carefully and Sign Below

Correct Information—Each Applicant represents that all of the above statements are true and complete. Each applicant hereby authorizes verification of the above information, references and credit records, and each Applicant releases from all liability or responsibility all persons and corporations requesting or supplying such information. Each Applicant acknowledges that false, incomplete or misleading information herein may constitute grounds for rejection of this Application, termination of right of occupancy of all occupants under the contemplated lease, and/or forfeiture of deposits and may constitute a criminal offense under the laws of this State. Each Applicant agrees to the terms of the "Application Deposit Agreement" below.

<p>Application Deposit Agreement—Each Applicant for whom a credit check is run is required to pay the sum of \$_____, in consideration for Owner taking the Desired Residence off the market while considering approval of this Application. Of this amount, \$_____ is a non-refundable fee for processing the Application and \$_____ is a non-refundable administration fee. The remainder, \$_____, is an Application Deposit in connection with this Application. If the Applicant is approved by Owner and the contemplated lease is entered into, the Application Deposit shall be credited to the required security deposit. If Applicant notifies the Owner that Applicant wishes to withdraw this Application prior to approval, or if Applicant is approved, but fails to promptly enter into the contemplated lease, then the entire sum of \$_____ shall be forfeited to the Owner. If the Application is not approved, the non-refundable administration fee and the Application Deposit will be refunded. Keys will be furnished only after contemplated lease and other documents have been properly executed by all parties and only after applicable rentals and security deposits have been paid. This Application is preliminary only and does not obligate Owner or Owner's Agent to execute a lease or deliver possession of the Desired Residence.</p>	Amount required with application	\$
	Amount paid	\$
	Amount due	\$
	Lease amount due	\$
	Other deposits due	\$
	Total due before move-in	\$
	Desired Residence #	
	Residence Type	
	Move-in date	
	Term	

I have read and agree to the provisions as stated. Dated:

Applicant Spouse Guarantor

