

# VANTAGE PROPERTIES MANAGEMENT LLC

## Disclosure to Guarantors

Please carefully read the following and initial where applicable.

The lease which your son, daughter or other relative is entering into with respect to rental property located in Fort Collins, Colorado, is a pro landlord oriented lease. This is many students' first time to rent and we keep tight controls on the experience.

Initials \_\_\_\_ 1.) Condition of property:

We have over 50 properties available for rent to students. Our units range from brand new to 100 years old. The general condition of student rentals are nothing you might expect. Typically the properties have excessive wear and tear, are dirty, and reflect the lifestyles of college students. If you are expecting a charming bungalow or lovely cottage you will be disappointed. If you are concerned about the condition of the property that your son or daughter has picked out we strongly advise you to come out and see it personally. We have had several instances where the parents come out after the kids have signed a lease and find it unsuitable for their son or daughter. This creates a big problem, because there are people standing in line to rent that property prior to August 1st. After that, all the kids have settled in and trying to sublease will be difficult and costly.

Initials \_\_\_\_ 2.) Maintenance of the property:

Given the overall condition of the property we try to keep our units in a safe and habitable condition. We have the furnace serviced every fall; we correct any hazardous wiring and make routine inspections. We repaint the units every 5 years and re-carpet every 7 to 10 years. The carpets are professionally cleaned each year. The locks are changed every year.

Initials \_\_\_\_ 3.) Subleasing:

If your son or daughter leaves college or decides to move out prior to the lease expiration you need to know that you are responsible for the rent and lease liability through the full term of the lease. Additionally, there are costs to sublease and/or assign the lease as described in the lease agreement.

Initials \_\_\_\_ 4.) Confidential Information:

Since we are extending credit to you and your child, we require that you provide us your social security number and your date of birth. We hold this information with strict confidence to protect you from identity theft. The documents you sign are copied only once. The original document is held in our office, which has an alarm system and security cameras. When we are done with the document we have the document shredded. A fire copy is held off site in a private secured home and also shredded after its use.

Initials \_\_\_\_ 5.) Responsibility:

By signing the parental guarantee form you will become responsible, individually and severally, for the obligations of the tenant under the lease. Students can be extremely rough on properties and large repair bills may be incurred.

If Vantage Properties Management LLC experiences any problems with the tenants including but not limited to partying, disturbances, late rents, utility shut-off's, not removing trash, etc., or not responding to notices you will be notified and expected to remedy the situation.

We hope there are few or no problems to encounter and we want you to know we are concerned with the condition of the property and the safety of the Tenants.

By signing below you acknowledge receipt and approval of the lease and the Guarantee. No provision in this disclosure constitutes an amendment to the provisions of the lease or the residential lease guarantee.

\_\_\_\_\_  
Guarantor

\_\_\_\_\_  
Date