Real Estate Property Management, Inc.

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ROOMMATE POLICY

A lease / rental agreement is a legal and binding contract. It cannot be changed or modified unless agreed upon by all parties of the lease / rental agreement. Any change or removal of a roommate must be approved by the landlord - changes without this approval could result in the termination of the tenancy for all roommates.

APPLICATIONS: All roommates must fill out an application, pay the current application/screening fee and be individually screened and approved by the landlord.

RENT: Rent must be paid in the form of one single check, cashier's check, or money order. It is recommended that a designated, individual tenant be made responsible for delivering or mailing the rent. Each tenant is responsible for the rent in its entirety not just their share. Should any portion of the rent fall behind, all tenants are behind in their rent.

DEPOSIT: All deposit paid will remain with the landlord until the tenancy is terminated and the last individual on this lease / rental agreement vacates the premises. Roommate changes will handle their deposit between themselves and not involve the landlord.

NOTICES: Any notice served will be in the name of all tenants not just the one who is responsible for the notice. It will be the responsibility of all tenants to correct the problem.

MOVE-IN INSPECTION: The move-in inspection filled out and signed at the start of the tenancy will remain in affect until the tenancy is terminated, regardless of roommate changes.

PERSONAL PROPERTY: When and if roommates change any personal property they leave behind will become the responsibility of the current roommates. Upon vacating the premises all personal property must be removed or the cost of removal will be paid by the current roommates' deposit.

REMOVAL OF A ROOMMATE: Removing a roommate must be approved by the landlord. Removal of a roommate will result in the termination of the lease / rental agreement if you no longer qualify financially. If the remaining tenant(s) qualify and remain this action must be documented by a lease addendum at a charge of \$100.00.

ADDING A ROOMMATE: New roommates must fill out an application, pay the current application/screening fee, and be screened and approved by the landlord. After approval all tenants (including a departing tenant) must sign an addendum changing the tenants and assigning their interest in the deposit. There will be a fee of \$100.00 charged the tenants for a lease addendum.

THIS DISCLOSURE FORM IS FOR YOUR RECORDS