

BOLLIN LIGON WALKER

REALTORS®, P.A.

Since 1932

**ADDENDUM TO LEASE
LETTER OF GUARANTEE**

I hereby acknowledge that _____ will enter into a lease

Child's Name

agreement with Bollin Ligon Walker Realtors, P.A. for property located at

_____. The term of the lease is

Rental Property Address

from _____ to _____ and includes any

Start Date, Month/Year End Date, Month/Year

automatic or written extensions of this period. The rent is _____ per

TOTAL Amount

month for this property. **The tenant/guarantor is responsible for the TOTAL RENTAL AMOUNT each month. "Tenant" refers to all individuals listed on the lease for this property under the joint responsibility clause.**

Due to the fact that the tenant(s) have insufficient credit or income to qualify for the lease, I agree to guarantee payment of all rent and security deposits. I also agree to guarantee payment of any and all expenditures for repairs, cleaning, utilities, etc., that are the responsibility of the tenant(s) even if the amount exceeds the security deposit. Bollin Ligon Walker Realtors, P.A. expects all payments to be made in full when due and no later than upon termination of the lease.

THIS ADDENDUM MUST BE WITNESSED AND NOTORIZED. This addendum authorizes Bollin Ligon Walker Realtors, P.A. to run a personal credit report.

Signature of Guarantor

Witness Signature

Print Name of Guarantor

Notary

State

Commission Expires

Please Print Guarantor Information Below

Name _____

Driver License Number _____ SSN _____

Relationship to Tenant _____

Address _____ City _____ State _____ Zip _____

Phone Number (H) _____ (W) _____

(C) _____ (Fax) _____

GENERAL INFORMATION PARENT LETTER:

- Fill out all of the information, including property address and have your signature notarized.
- Every parent must guarantee the entire rent. The tenants are considered “One Tenant” under the South Carolina Landlord/Tenant Act. The rent is not divided among tenants. All tenants are on one lease, with one security deposit that equals one month’s rent, and the rent is to be paid in full each month.
- Security Deposit is never used for rental proceeds.
- The entire security deposit or portion thereof (less expenses for damages) is returned to tenant within 30 days of all keys being returned to our office. Bollin Ligon Walker Realtors, P.A. will forward security deposit to tenant who provides forwarding address. **The security deposit is one check with all tenants’ names on the check.**
- The applications are not complete and the processing cannot begin until all parent letters are received in our office.
- If the parent letters are not received within 24 hours (one business day), we will begin processing the next completed application.
- Once an application is approved and the perspective tenant is notified of that decision, the security deposit (in one check) must be paid before the end of the following business day.

🌟🌟🌟🌟 Signing the Parent Letter of Guarantee does **NOT** allow parents to call with service requests. All work orders must be made by those whose names appear on the lease. 🌟🌟🌟🌟

When roommates sign a lease, they need to understand that they are signing a legal binding contract. As the parent, you are agreeing to pay the entire rent for the length of the lease term. The rent is due on the first of each month and late after the fifth of each month. A late fee of \$40 will be automatically charged to the tenant’s account at midnight on the 5th and the tenant will incur an additional \$2 for every day after the fifth until full rent is received. If the rent is not paid on time, we will first contact the tenants in writing. If the tenants do not respond, we will then contact all parents.

If one of the tenants decides to move, the rental amount does not change. Often with college students, a situation will arise that causes a problem with the living arrangements. Those are personal problems, and Bollin Ligon Walker Realtors will not get involved in roommate disputes. All of our leases are for twelve months. If students have summer plans, it does not change the lease term or rental amount. Subletting is not allowed.

Parent’s Signature

Date