

Authorization to make Charges to Credit/Debit Card and Personal Guaranty of Payment Agreement

(NOT FOR PARENTS WHO LIVE OUTSIDE THE STATE OF UTAH, NOT FOR UTAH PARENTS WHO MAKE LESS THAN \$35,000/YR OR WHO HAVE BEEN AT THEIR PRESENT EMPLOYMENT LESS THAN ONE YEAR UNLESS THEIR STUDENT HAS A RENT SCHOLARSHIP OR WRITTEN PERMISSION IS RECEIVED FROM OWNER (NOT THE MANAGER) OF PARK PLACE APARTMENTS, LLC)

My son or daughter _____ [put the name of your son or daughter hereinafter "Tenant"] desires to enter into a two semester contract with Park Place Apartments, LLC (hereinafter "Landlord"). I understand Tenant's rent could vary from \$1,470 to \$3,000 per semester (prior to some possible discounts) depending upon the unit and room Tenant signs up for. To entice Landlord to allow Tenant to enter into an agreement paying rent and other charges in installments and/or agreeing to wait for scholarship funds I am giving this authorization and guaranty to Landlord.

I, _____ (print your name exactly as it appears on the credit/debit card), do hereby request and give my permission for my credit/debit card account to be charged for the Tenant's rent, early move-in rent, and other charges referred to herein that are not paid timely by Tenant. I understand Tenant's early move-in rent is due upon move in and that semester rent and charges **for those not on financial aid who have been approved to pay in installments is due as follows:** **Fall semester:** one-third of the semester's rent, plus the \$50.00 fee to pay in installments, will be due August 1st or on the day of move in if earlier, one third on September 1st, and the balance due on October 1st. **Spring Semester:** one third of the semester's rent, plus the \$50.00 fee to pay in installments, will be due December 1st (prior to the start of Spring Semester), one-third due on January 1st, and one-third due February 1st. **Late fees:** A late fee of \$25.00 plus \$2.00 per day up to a total of \$50.00 shall be assessed to delinquent accounts. A charge of \$25.00 shall be assessed for a dishonored bank checks. I further understand that if Tenant moves into Landlord's apartments more than 2 days prior to the start of school, there will be an extra rental charge prorated on a daily basis for "early move-in rent".

If the credit/debit card set forth below is not valid or is denied when attempted to be charged upon I acknowledge that Tenant's rent shall increase by \$100.00 per semester unless I pay the balance of the rent for the semester to Landlord within 10 days of Landlord's attempt to charge upon the credit/debit card if notified or if Landlord attempts to notify me. **I further understand that if Tenant has a rent scholarship, 1/3 of Fall Semester rent is due on August 1st and the balance is due one month from the start of Fall Semester or when the scholarship funds are received which ever is earlier. For Spring Semester, 1/3 of the semester rent is due on December and the balance is due one month from the start of Spring Semester or when the scholarship funds are received which ever is earlier.**

My Credit/Debit Card Type Is: _____
(Visa, Master Card, American Express, Discover, etc.) We only accept these credit or debit cards.

Name exactly as it appears on card: _____

My Credit/Debit Card Number Is: _____

Expiration Date Is: _____ CVC code: _____

Billing address for Card: _____

City _____, State _____, Zip Code _____.

I AGREE TO MAIL A XEROX COPY OF THE FRONT OF THE CREDIT/DEBIT CARD. I represent I am an authorized signatory of this credit/debit card account, and agree to be held totally and fully liable for all rent and charges referred-to herein for both semesters as stated in Landlord's lease agreement with Tenant. If I wish to receive a copy of the bill and credit/debit slip, I will request Landlord to send me the same.

This credit/debit card authorization form will be used if and when the scheduled payment is not paid on the payment due date by Tenant, OR BY INITIALLING HERE _____ I REQUEST THAT ALL PAYMENTS BE MADE AGAINST THE CREDIT/DEBIT CARD AS THEY ARE DUE. I FURTHER UNDERSTAND THAT ALL RENT IS FULLY DUE AND PAYABLE AND MAY BE CHARGED AGAINST THE CREDIT DEBIT CARD IMMEDIATELY SHOULD TENANT VACATE THE PREMISES AND LEAVE A BALANCE OWING FOR ONE OR MORE SEMESTERS.

I further unconditionally guaranty to Landlord, the full amount of early move-in rent, rent, charges, and late fees, referred to above, that may be due or will become due for Tenant under the lease agreement to be entered into, or which has been entered into with Landlord. I understand the Tenant will be living in Landlord's apartments in Ephraim, Utah while Tenant is attending college at Snow. I understand that this is a guaranty of payment and that Landlord shall have no obligation to seek payment from, or commence legal action against Tenant prior to calling upon me to make payment under the terms of this credit/debit card authorization agreement and/or Personal Guaranty of Payment agreement.

I further understand that:

1. No extension, modification, alteration, or assignment of the Tenant's rental obligations referred to herein shall in any manner release or discharge the undersigned.

2. I waive notice of the acceptance of this Guaranty, of the giving of credit or the extension of time of payment for Tenant, of the change in terms and provisions of the Tenant's contract, of Tenant's default, or any and all other notices or demands.

3. The undersigned also waives presentment, demand, protest, and notice of dishonor and of protest with respect to the obligations guaranteed hereby.

I also understand that I am only guarantying payment of the monetary obligations of Tenant and that other issues between the Landlord and Tenant such as Tenant's conduct are not being guaranteed by me.

In the event any action is initiated by any person to enforce and/or defend the provisions of this Agreement or its enforceability, the prevailing party shall be entitled to recover their costs of suit, including a reasonable attorney's fee.

I further stipulate that the State of Utah shall have personal jurisdiction over me for any legal action brought relating to this Agreement and I stipulate to venue in Salt Lake County, Utah if Landlord chooses to bring legal action in that county. I further agree that the terms of this Agreement shall be governed by and construed in accordance with Utah law.

I represent that I am gainfully employed as follows:

Name of employer: _____

Address of employer: _____

Phone Number of Employer: _____

Years at present employment _____

Annual Pay _____ \$35,000-44,999, _____ \$45,000-55,000, _____ over \$55,000

I HEREBY GIVE LANDLORD PERMISSION TO VERIFY THE ABOVE REPRESENTATIONS AT MY PLACE OF EMPLOYMENT.

DATED this _____ day of _____, 20_____.

Signature _____ Print name _____

Home Phone _____ Work Phone _____ Cell Phone _____

Address _____, City _____,

State _____, Zip _____, e-mail _____

STATE OF _____)

: ss

COUNTY OF _____)

On the _____ day of _____, 20_____, personally appeared before me,

_____, the signer of the foregoing instrument, who duly

acknowledged to me that he/she executed the same.

Notary Public

Residing in _____ County

State of _____

My commission expires:
