

**THIS FORM HAS IMPORTANT LEGAL CONSEQUENCES AND THE PARTIES SHOULD CONSULT LEGAL AND TAX OR OTHER COUNSEL BEFORE SIGNING. THIS FORM HAS NOT BEEN APPROVED BY THE COLORADO REAL ESTATE COMMISSION.**

## Guarantor Application

The attached guarantor form and guarantor application are required because the applicant(s) do not qualify for the premises for one or more of the following reasons:

- You are listed as a major source of income.
- They do not make 2 1/2 times the rent in stable, verifiable income.
- They have been self-employed for less than 3 years
- They do not have a previous landlord reference.
- They have a lack of credit history.

### Guarantor Qualification Requirements:

- Guarantor(s) must be a parent, guardian or family member of the applicant.
- Guarantor(s) will be approved or denied based on their credit score. Guarantor(s) must have a valid social security number in order to be taken into consideration. Any credit score of 600 points or above will be approved for the credit portion of the Guarantor application. Guarantor(s) will be denied if their credit score falls under 600 points.
- Guarantor(s) will be required to have verifiable monthly income of at least 2 ½ times the monthly rent.

**Please complete the attached guarantor form and submit it to our office in its entirety. An application fee of \$40 for a credit/background check must accompany this application. A convenience fee at the time of any electronic transaction will be charged and said fee will be non-refundable.**

**MnP must receive the notarized guarantor form within 48 hours from date of application. To help expedite the process, Guarantor may fax (970-221-5310) or email ([laceyf@mnpre.com](mailto:laceyf@mnpre.com)) the notarized copy of the guarantor form. Please be aware that the property will be placed back on the market if the guarantor form is not received within 48 hours.**

**Guarantor has read and agrees to all above and attached terms and conditions:**

Signature \_\_\_\_\_ Date \_\_\_\_\_

Guarantor's Relationship with Applicant: \_\_\_\_\_

Applicant's Name: \_\_\_\_\_

Property Applicant is Applying For: \_\_\_\_\_

**Guarantor is fully aware that the lease states each applicant is jointly and severally liable for all financial obligations of this lease, therefore; as guarantor, I will also be jointly and severally liable for all financial obligations of all Residents.**

This form is an acknowledgement that guarantor accepts **full financial responsibility for the lease term and all subsequent renewal lease terms.** Guarantor form will be attached and made part of the Lease Agreement.

Financial responsibility includes, but is not limited to, payment of any unpaid rents, utilities, late fees and any damage incurred to the premises.

If legal action is necessary concerning this agreement, I understand and agree that the jurisdiction and venue for such action will be in the county in which the property resides, in the State of Colorado.

Any electronic documents with signatures pertaining to the lease, accepted in good faith, shall be considered original signatures.

**Please Note: This form MUST be notarized**

Date: \_\_\_\_\_

\_\_\_\_\_  
Guarantor's Name (Print)

\_\_\_\_\_  
Guarantor's Signature

STATE OF \_\_\_\_\_

COUNTY OF \_\_\_\_\_

SUBSCRIBED AND SWORN TO BEFORE ME THIS \_\_\_\_\_ DAY OF \_\_\_\_\_, 20\_\_\_\_\_

THE FOLLOWING PERSON(S) \_\_\_\_\_

MY COMMISSION EXPIRES: \_\_\_\_\_

NOTARY SIGNATURE: \_\_\_\_\_

Please initial verifying Guarantor has read and agrees to all items below:

### 1) Condition of Property:

We have over 500 properties available for rent. Our units range from brand new to over 100 years old. If you are concerned about the condition of the property, we strongly advise you to view the property in person. We have had instances where guarantors have come out after a lease has been signed and find the property unsuitable. After signing a lease, releasing the property may be very difficult and costly.

**Initials:** \_\_\_\_\_

### 2) Maintenance of Property:

Given the overall condition of the property, we try to keep our units in a safe and habitable condition. We have all of our furnaces serviced annually and correct any defaults found. We inspect the units on an annual basis to ensure their safety. We also have the carpets cleaned and locks changed after each turnover. Please note that any maintenance a Resident would like, beyond what is previously listed, should be listed as a contingency on the application to ensure said maintenance can be done. **Without the prior approval from the Owner, MnP doesn't have the authority to guarantee the work will be done.**

**Initials:** \_\_\_\_\_

### 3) Releasing:

If a Resident decides to move out prior to their lease expiration, Resident(s) and Guarantor(s) are still responsible for rent, utilities, and all other lease obligations through the full term of the lease or until a new lease is signed. Additionally, there are costs associated with releasing and roommate changes per the lease.

**Initials:** \_\_\_\_\_

### 4) Confidential Information:

Since we are extending credit to you, we require that you provide your social security number and undergo a credit check. We hold this information with strict confidence. The documents you sign will be held in our office, which has an alarm system and security cameras. After the required holding period regulated by the Colorado Real Estate Commission, these documents are shredded.

**Initials:** \_\_\_\_\_

### 5) Responsibility:

By signing the guarantor form you will become responsible, individually and severally, for the obligations of all Residents under the lease. If MnP experiences any problems with the Residents including but not limited to partying, disturbances, complaints, late rents, utility shut-offs, not removing trash, not responding to notices, illegal pets, etc., **you will be notified and expected to remedy the situation.**

**Initials:** \_\_\_\_\_

Guarantor: \_\_\_\_\_ SS#: \_\_\_\_\_ DOB: \_\_\_\_\_

Contact: Home \_\_\_\_\_ Cell \_\_\_\_\_ Email \_\_\_\_\_

Address: \_\_\_\_\_ City \_\_\_\_\_ State \_\_\_\_\_ Zip \_\_\_\_\_

Employment: \_\_\_\_\_ Monthly Income: \_\_\_\_\_

Other Income: (Please Explain) \_\_\_\_\_

**AGENCY DISCLOSURE:** Mountain-n-Plains, Inc., hereinafter referred to as Agent, is a licensed Real Estate Agency in the State of Colorado and Charlie Koons, CPM is the current managing broker. Agent is managing and or leasing the property as **Agent for the owner and is not the Agent of the Resident**. Any leasing and/or management fees due Agent for this transaction will be paid by the Owner and not by the Resident. Agent owes duties to the Owner, which includes good faith, loyalty, and fidelity and will negotiate on behalf and act as an advocate for the Owner. Agent shall disclose to Resident all adverse material facts about the property actually known by Agent (subject to the limitations of section 38-35.5 – 101, C.R.S.). Applicant should not tell Agent any information which applicant does not want shared with the Owner. Resident shall not be vicariously liable for Agent’s acts when Agent acts as Agent of the Owner. (Vicarious liability is a principal’s liability for the acts of an Agent when the Agent is acting within the scope of the Agent’s employment.)

**GUARANTOR AGREEMENT:** I have examined the information I have provided on this application and hereby agree that all the questions I have answered are true to the best of my knowledge. I understand and agree that this application is subject to approval by Agent based primarily on the information I have supplied on this application. I hereby waive any claim for damages if my application is not accepted. On behalf of the owner and any assignees, I hereby authorize Agent to obtain a current credit report and criminal background check. I understand I may obtain a Summary of Rights under the Fair Credit Reporting Act by visiting: <http://www.ftc.gov/credit>, or writing: Consumer Response Center, Room 130-A, Federal Trade Commission, 600 Pennsylvania Avenue, N.W., Washington D.C. 20580. I also authorize Agent to make further credit inquiries in regards to continued creditworthiness and collection of unpaid rent or damages to the premises. I hereby authorize my credit report to be shared with principle owner(s) and assignees and acknowledge that my application will be attached and made part of the lease agreement.

**Any electronic documents with signatures pertaining to the lease, accepted in good faith, shall be considered original signatures.**

Guarantor Signature \_\_\_\_\_ Date \_\_\_\_\_