

**TENANT BOND ENROLLMENT &
BOND ACKNOWLEDGEMENT**



Bond Number: ABIC 1185 **Management Services Corporation**

Apartment Community Name: Westgate Apartments **ID:** MSC1

Street Address: _____ **Building #** _____ **Apartment #** _____

City, State and Zip code: Manassas, VA, 20109

Effective Date (Move in Date) _____

Resident	First Name	MI	Last Name	Social Security Number	Date of Birth
1					
2					
3					
4					

Make Payments to: [SureDeposit 293 Eisenhower Parkway, Suite 320, Livingston, NJ 07039-1711]

BOND COVERAGE AMOUNT

NON-REFUNDABLE PREMIUM

PLEASE READ THE FOLLOWING BEFORE SIGNING:

I intend to be legally bound, and I understand and agree that:

I am enrolling on a bond that American Bankers Insurance Company of Florida (Company) issued for the benefit of the apartment community named above. The premium that I am paying for the enrollment is not a security deposit, is not insurance and I will not receive the premium back at the end of my lease. I also understand that I may cancel this bond enrollment for a full refund within five calendar days of the Effective Date, PROVIDED that the cancellation is submitted in writing to Sure Deposit, and PROVIDED I post the required security deposit with the apartment community in cash or by cashier's check.

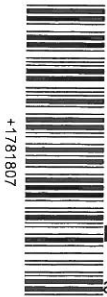
The bond is for the amount listed above in the box marked "Bond Coverage Amount". The bond provides coverage for any physical damage to the apartment (beyond normal wear and tear) or any of my obligations under the lease agreement that are not paid, such as past due rent, unpaid rent, or fees up to the "Bond Coverage Amount" only. If the apartment community makes a valid claim in strict compliance with the lease terms that I owe it money because I created damage or did not fulfill lease obligations, such as paying rent or applicable fees, Company will be obligated to pay the claim including collection expenses, court costs, or attorney fees not to exceed the "Bond Coverage Amount." I will then be obligated to pay Company the amount of the claim.

If the apartment community has any of my money on deposit at the end of my lease, it will apply this money first to pay the claim. If Company pays the apartment community on my behalf and then tries to collect reimbursement from me up to the "Bond Coverage Amount": a) I authorize anyone to furnish Company (or its employees or agents or assigns) any information that will assist Company in collecting the money I owe to Company; and b) the apartment community is not a party to, and is not responsible for, the actions that Company takes during any collection efforts. If I fail to pay money that I owe to Company as a result of my obligations under this bond: a) my credit rating may get worse; b) I might have trouble renting an apartment; and c) I might have trouble getting insurance coverage. Resident understands and acknowledges that the apartment community may be compensated by Surety for endorsement and/or services associated with administering this bond.

Any dispute or claim arising out of or relating to this agreement will be resolved by a single arbitrator in a binding arbitration proceeding administered by the American Arbitration Association or other appropriate entity that we mutually accept, except that Company or I may choose to pursue claims in court if the claims relate solely to the collection of any debts I owe to Company. Judgment on the arbitrator's award may be entered in any court with appropriate jurisdiction. In any arbitration or court proceeding, Company, SureDeposit and I waive any claims for punitive damages, and Company, SureDeposit and I waive any right to pursue claims on a class or representative basis.

This is our entire agreement, and I am not relying on any oral promises or statements.

_____ Signature of Resident 1	_____ Signature of Co-Signer or Guarantor	_____ Signature of Resident 3	_____ Signature of Co-Signer or Guarantor
_____ Signature of Resident 2	_____ Signature of Co-Signer or Guarantor	_____ Signature of Resident 4	_____ Signature of Co-Signer or Guarantor



FREQUENTLY ASKED QUESTIONS

What is SureDeposit?

The SureDeposit program is based on a simple concept: rather than pay a full security deposit to a property company, residents may choose to pay a one-time premium to SureDeposit. When a resident elects to use the SureDeposit program, he signs a surety bond that replaces (or supplements) a traditional security deposit. SureDeposit guarantees the performance of a resident according to the terms of a lease agreement signed with the property company. The resident promises to return the unit in good condition, and to satisfy all rental and financial obligations. If the resident does not meet his obligations, he is required to reimburse SureDeposit up to the coverage amount of the bond, and to reimburse the property company for outstanding obligations in excess of the coverage amount of the bond.

What is a surety bond?

A surety bond is a written agreement that usually provides for monetary compensation in case the *principal* (see below for definition) fails to perform the acts as promised. A surety bond is created whenever one party guarantees performance of an obligation by another party. There are three parties to the agreement, as defined by the Surety Association of America (www.surety.org).

The **principal** is the party that undertakes the obligation. (The **Resident**)

The **surety** guarantees the obligation will be performed. (**SureDeposit**)

The **obligee** receives the benefit of the bond. (The **Property Company**)

How do I sign up?

Once you complete the SureDeposit enrollment form and pay the required one-time, non-refundable premium to SureDeposit, you are enrolled when your new lease is approved.

What happens at the end of my lease term if I have honored all of the terms and conditions of my lease?

You simply move out without any further obligations.

What happens upon move-out, if I owe rent or fees, or have caused damage to my apartment?

If you have not fulfilled your lease obligations you will be required to reimburse SureDeposit for any damages, loss of rent and related expenses, such as legal and collections fees that SureDeposit may have paid on your behalf. If your obligations exceed what SureDeposit has paid on your behalf you may also be required to reimburse the property company for the excess.

How long is the property company covered for by me paying this one premium today?

Coverage is purchased for the benefit of the property company and is intended to remain in force for the duration of your tenancy. However, if your apartment community is sold, we cannot warrant that the new owner will keep the bond in force, and you may be required to post a security deposit upon lease renewal in accordance with applicable landlord/tenant law.

What happens if I move to another apartment in this apartment community?

Typically the SureDeposit coverage can move with you to the new unit in this apartment community or any other community your property company has participating in the SureDeposit program. Check with your leasing agent or community manager for your community's specific guidelines.

Are there any other costs for SureDeposit?

No – your one-time premium is all you pay if you have fulfilled your lease obligations.

Do I get my premium back at the end of my lease?

No – your premium is non-refundable.

If I do owe fees, rent, or damage expense, can I pay it directly to the apartment community?

Yes. That is the best thing to do. Once the outstanding monies are paid to the apartment community, no claim will be filed and you will have no obligation to the Surety.

Is SureDeposit right for me?

This is a personal decision for you, as only you can determine the importance of freeing up the cash that would have been tied up in a security deposit. Because the premium for SureDeposit is paid only once, the longer you plan on staying in your apartment, the better the deal is for you.

For more information, please go to www.suredeposit.com/residents, or call 877 531 SURE (7873).