



ADDENDUM TO LEASE – LETTER OF GUARANTEE

I hereby acknowledge that _____ (Student's Name) will enter into a lease agreement with The Shandon Group, INC for property located at _____ (Property Address). The term of the lease is from _____ to _____ and includes any automatic or written extensions of this period. The rent is \$ _____ (total amount) per 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 tenant responsibility clause.**

Due to the fact that the tenant(s) have insufficient 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. The Shandon Group, INC expects all payments to be made in full when due and no later than upon termination of the lease.

Signature of Guarantor Date

Print Name of Guarantor

Please Print Guarantor Information Below

Name: _____ Relationship to Tenant: _____

Driver License Number: _____ SSN: _____

Address: _____ Phone Number: _____

GENERAL INFORMATION PARENT LETTER

- ❖ Fill out all of the information, including property address.
- ❖ 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. The Shandon Group, INC will forward security deposit to tenant who provides forwarding address. The security deposit is one check with one designated name on the check.
- ❖ The applications are not complete and the processing cannot begin until all parent letters are received in our office.
- ❖ The security deposit is equal to one months’ rent and is due in full with the completed application and the application fee.

★★★★★ 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 is late after 5:00pm on the fifth of each month. If mailed in, it has to be postmarked before the 4th. A late fee of 10% the total rent amount will be automatically charged to the tenant’s account at 5:00pm on the 5th. 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. The Shandon Group, INC will not get involved in roommate disputes. All of our leases are for twelve months unless otherwise stated. If students have summer plans, it does not change the lease term or the rental amount.

Parent’s Signature: _____ Date: _____