

WATERFORD OAKS

Application for Residency Palm Shores Development Corp.

Address of home you would like to purchase _____
Lot Type _____ Primary or Secondary Home? _____

Please Print

Name of Lessee _____ Date _____

Current Address _____

City _____ State _____ Zip Code _____

Date of Birth _____ Social Security Number _____

Phone _____ Email _____

_____ **(initial)** I authorize Palm Shores Development Corp. to collect credit and criminal background information using my social security number. I understand that all information is confidential and will be used to qualify my application for consideration as a resident for Waterford Oaks. I also understand that there is a \$300 transfer/administration fee at closing, or I can elect to use Palm Shores Development Corp to do my closing for \$650. This would include the transfer/administration fee, sales tax for a used mobile home, a trip to the SC Department of Motor Vehicles to transfer the title, and a trip to the tax assessor's office to register the title in my name.

Name of Lessee _____ Date _____

Current Address _____

City _____ State _____ Zip Code _____

Date of Birth _____ Social Security Number _____

Phone _____ Email _____

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Resident (not on lease) _____ Date _____

Current Address _____

City _____ State _____ Zip Code _____

Date of Birth _____ Social Security Number _____

Phone _____ Email _____

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Resident (not on lease) _____ Date _____

Current Address _____

City _____ State _____ Zip Code _____

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Phone _____ Email _____

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Please initial

_____ **(initial)** I understand that I have been given the opportunity to speak with the Waterford Oaks Property Manager if I have any questions or concerns about becoming a resident. By signing this application, I have every intent to be in compliance with the lease as well as the rules and regulations within the Waterford Oaks handbook.

_____ **(initial)** It is understood that Palm Shores Development, Corp. nor Berkshire Hathaway HomeServices Coastal Real Estate establishes the sale values that homeowners place on their homes within Waterford Oaks. Manufactured homes are considered personal property conveyed between homeowners and homeowner prospects. Our on-site Property Manager and Realtor, Lisa Melendez, is qualified to share comparative home sales in the Garden City area from the MLS if a prospect purchaser is interested in the information. All manufactured homes within Waterford Oaks are occupied under a year-to-year ground lease.

_____ **(initial) Palm Shores Development, Corp.** has the master leasehold for Waterford Oaks and subleases lots to prospective home prospects. Palm Shores requires an application fee from prospective tenants to meet or exceed our leasing criteria for maintaining a home on a lot in Waterford Oaks.

_____ **(initial)** Berkshire Hathaway HomeServices Coastal Real Estate is a real estate brokerage company that maintains an on-site sales presence to serve the Waterford Oaks and the Garden City market area.

_____ **(initial)** I understand that the lot the mobile home is situated on DOES NOT CONVEY with the purchase of the mobile home. The land it occupies is leased on an annual sub-lease basis.

_____ **(initial)** I have read or received a copy of the Waterford Oaks annual sub-lease and handbook which includes all rules and regulations for my review. I understand that I am expected to ask questions if I am unclear about anything mentioned in the handbook at the time of lease signing.

_____ **(initial)** I understand that Waterford Oaks has gravel / dirt streets that will remain that way.

_____ **(initial)** I understand that Waterford Oaks water and sewer systems are privately owned and operated. I understand that some areas in the park are on a septic system and that my home may also be on a septic system.

_____ **(initial)** I understand that I must provide proof of employment and /or funds that meet the requirements for residency at Waterford Oaks.

_____ **(initial)** I understand that if I am interested in selling my home, that I must contact the office and receive permission from management for my home to remain at Waterford Oaks since I do not own the land. I understand that I may sell the home for sale by owner if I already have a buyer interested, but that Berkshire Hathaway HomeServices Coastal Real Estate is the only brokerage company that can list my home with the South Carolina Association of Realtors using their multiple listing system. I also understand that I must read and understand the resale guidelines in order to make my decision.

_____ **(initial)** I understand that I must pay a \$100 application fee for the first person on the lease (running credit and criminal background check). There is an additional \$50 fee for any person living with the lessee over the age of 17 (criminal background check only).

_____ **(initial)** I understand that at least one person on the lease must have a credit score of 650 or more and that all persons living at the residence must pass a criminal background check.

The requirements to qualify for new residency within Waterford Oaks are as follows:

- 1.) A clean criminal history report we administer.
- 2.) A 650-credit score on at least one leaseholder/homeowner of the site.
- 3.) Ability to pay the lease fee annually.
- 4.) Proof of income sufficient to qualify for our annual leasing fee:
 - a) Single occupancy \$35,000/year
 - b) Double occupancy \$50,000/year
 - c) Second Home \$65,000/year

Signature(s) _____

Date _____