

AB 2747 Credit Building Program Offer

This **Credit Building Program Offer** (the "Credit Building Offer") is effective as of the date agreed upon and signed by the Resident below. This Credit Building Offer provides the terms and conditions of the optional positive pay credit building and reporting program (the "Credit Building Program") provided by LBPM. (the "Property Manager") that provides the tenant with the optional credit building and reporting services at a cost to you the "Resident" of **\$7.50 per month** ("Credit Building Fee"), that shall be payable monthly with Rent. The Landlord "Landlord" is the owner of record of the property that the Property Manager manages on the Landlord's behalf. The optional Credit Building Program functions such as to comply with CA AB2747 which includes the credit building and reporting services further defined below, and includes access to the Landlord's third-party service provider's online platform for processing of Resident's information necessary for fulfillment of the Credit Building Program. The monthly fee for the Property Manager's third-party service provider's online platform is included in the Credit Building Fee.

Resident acknowledges and agrees that the Credit Building Program is optional and delivered at the Resident's election and the Resident may terminate at any time during the term of the Resident's Lease upon completion of the opt-out requirements set forth below.

Credit Building Program: Resident agrees to, and Landlord shall provide, credit bureau reporting of positive payment history of Rent payments, excluding payment of any amounts considered as additional Rent or any other services paid by Resident pursuant to the Resident's Lease through a third-party service provider. Resident understands that reporting of the tenant's positive rental payment information is optional, and Resident is opting-in to the reporting of the Resident's *positive rental payment* information accordingly. Resident's positive rental payment information will be reported to the following consumer reporting agencies: (i) Transunion, (ii) Equifax, and (iii) Experian. The Credit Building Fee will be charged to the Resident on a monthly basis, to be payable with Rent, for the services of reporting positive rental payment information to the consumer reporting agencies, and includes the cost of the Landlord's Property Manager and third-party service provider's online platform required for processing of Resident's information. Upon enrollment, there may be an initial period of up to three (3) months for a participant to be able to view the positive payments on the Resident's credit bureau reports.

For any disputes, and/or corrections, Resident acknowledges and agrees to seek resolution first with the third-party credit data furnisher, and in the absence of resolution, then from the Property Manager. Resident acknowledges and agrees that the inaccurate reporting, or lack of reporting, shall not cause a reduction or modification to the Credit Building Fee, provided that the Landlord's third-party credit data furnisher timely submits any applicable corrections to the consumer reporting agencies. The Resident may elect to stop positive rental payment information reporting at any time. To opt-out of the Credit Building Program, please visit <https://www.secondnature.com/benefits/credit-building/forms>.

Notwithstanding the above, Resident acknowledges that under AB 2747, the Landlord is not required to offer positive rental payment information reporting if Landlord's residential rental building contains fifteen (15) or fewer dwelling units, and Landlord satisfies both of the following conditions: (i) Landlord owns no more than one residential rental building (regardless of the number of units in each building), and (ii) Landlord is not classified as any of the following - a real estate investment trust, as defined in Section 856 of Title 26 of the United States Code, a corporation, or a limited liability company in which at least one member is a corporation.

Data Privacy Consent: Resident hereby explicitly and unambiguously consents to the collection, use and transfer, in electronic or other form, of the Resident's Personally Identifiable Information ("PII"), including sensitive information, which may include, but not limited to, Resident's name, address, telephone number (home, work and mobile numbers), email address, and date of birth (collectively, the "Resident Data") by the Landlord, and its service providers, subcontractors, and agents (individually or collectively, the "Credit Building Program Provider(s)") for the sole purpose of implementing, managing, and performing the Credit Building Program. The Resident understands that Resident Data may be transferred to any Credit Building Program provider implementing, managing, and performing the Credit Building Program services, now or in the future. The Resident authorizes the Credit Building Program Providers to receive, possess, use, retain and transfer the Resident Data, in electronic or other form, for the sole purpose of implementing, managing, and performing the Credit Building Program. The Resident understands that Resident Data will be held by the Credit Building Program Providers only as long as is necessary or appropriate for implementing, managing, and performing the Credit Building Program.

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Further, the Resident understands that the Resident is providing the consents herein on a purely voluntary basis. Landlord represents and warrants that it shall comply with applicable data protection laws, including implementing appropriate technical and organizational measures which meet the requirements of applicable data protection laws.

Consent to Receive SMS Messages: Resident consents to receive SMS messages (including text messages), and telephone calls (including prerecorded and artificial voice and autodialed) from the Landlord and the Credit Building Program Providers at the specific number(s) provided to the Landlord, with service-related information, account information or questions, and/or marketing information. The Resident represents that the Resident is permitted to receive calls and text messages at the telephone number provided to the Landlord by the Resident. Standard message and data rates may apply. SMS messaging services may be modified from time to time, for any reason, and without notice, including the right to terminate SMS messaging with or without notice, without liability to the Resident.

Upon the signature of the Resident(s) below, the above-mentioned Credit Building Offer shall be legally binding on all parties.

(PRINT) Resident Name as it appears on your lease

SIGNATURE

Date

Address: _____

Unit # : _____

City: _____ **Zip** _____

Please return by:

U.S. Postal Mail to:

LBPM - AB2747
4730 Woodman Avenue #200
Sherman Oaks, CA 91423

If by FAX:

Private Fax to 323-372-2659