

Privacy Policy for Terra Residential Services, Inc. (Company)

1. What is personal information?

Personal information is information in a consumer report, which is a report related to a person's credit worthiness, credit standing, credit capacity, character, general reputation, personal characteristics, or mode of living prepared by or obtained from an agency that collects such information such as a credit reporting agency.

Personal information is also an individual's first name or initial and last name in combination with any of the following: birth date, social security number or other government issued identification number, mother's maiden name, unique biometric data (fingerprint, voice print, retina image), unique electronic identification number our routing code, telecommunication access devices including debit or credit card information, or financial institution account or information.

2. How is personal information collected?

Personal information is provided to our company in connection with lease applications and lease negotiations. Prospective tenants are asked to provide our office with certain information in order to negotiate and enter into leases. Typically, most personal information is contained in an lease application form.

The company provides property management services for property owners. We may obtain personal information from landlords we represent in order to perform required services under the property management agreements and file required reports with governmental agencies (for example, the IRS).

While our company does not require personal information in transactions involving the sale or purchase of property, the individual agent you work with in this company may collect personal information from you to assist you in entering into and closing your transaction. For example, you may find it expedient for the agent to deliver personal and other information on your behalf to service providers such as mortgage lenders or title companies who may require such information from you. If you provide personal information to the agent you work with, please identify the information at that time as "personal information."

We obtain personal information in several ways including, but not limited to, written lease applications (as completed by the applicant), loan application forms, other real estate related forms, over the telephone, via fax, or via e-mail.

3. How and when is the personal information used?

In lease transactions, the personal information that customers provide to our company is primarily used to perform credit checks to ascertain the creditworthiness of potential tenants. It may also be used to perform background checks and rental history searches. The information in the credit reports may be discussed with landlords for whom this company manages property. If the company represents the prospective tenants in lease transactions, the personal information may, on the tenant's behalf, be discussed with and provided to landlords or their agents. If the company manages property for a property owner, the company uses the personal information only to deliver the management services and to file any required reports with governmental agencies.

In sale or purchase transactions the agent may, on your behalf, convey the personal information to service providers, such as mortgage lenders and title companies as they may require for the products or services you need or request in your transaction.

4. How is the personal information protected?

Written files in our company are protected under lock and key. Electronic records are protected under an access name and password assigned to persons in this company. In addition, this office has subscribed to and maintains a monitored security system for after hours protection. The company exercises reasonable discretion when discussing any personal information with others, which may be required to negotiate or close a transaction on behalf of a client or customer.

5. Who has access to the personal information?

There is limited access to personal information in files maintained by our company. Only employees have access to personal information in files.

Personal information from a tenant may be discussed with the property owner if the company manages property for the property owner.

Personal information from any person who the company represents may be discussed with others (such as landlords or their agents or mortgage lenders) only as is reasonably necessary to negotiate or close the transaction on the client's behalf or to provide the specific services the client seeks.

6. How is the personal information disposed?

We use reasonable measures to dispose of personal information. Personal information is usually disposed of by shredding or burning documents, erasing electronic files by means that make the files unreadable or undecipherable, or by eradicating personal information from documents or electronic files in ways that make the personal information unreadable.

In addition, the company employs a document and record destruction company to periodically destroy records requiring disposal.

The personal information in most lease files is disposed of or eradicated within three (3) years after the tenant moves out the property, assuming that there is no legal reason to retain the information beyond the stated time.

Most personal information in or related to lease applications from persons who submit applications but who do not lease property through this company is disposed of or eradicated within two (2) years after the company determines that the person will not lease property through the company.

The personal information in most sale or purchase transactions is disposed of or eradicated within five (5) years after the date of the closing of the sale or the date the person ceases to use this company's services, assuming that there is no legal reason to retain the information beyond the stated time.

If a property owner for whom the company manages property chooses not to continue employing the company, the property owner may request files to be turned over to the landlord or another management company; in which case the files will be turned over and the current tenant will be notified. The company will use reasonable measures to eradicate any personal information from past tenants that may be in files that are turned over.