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TENANT HOLDING DEPOSIT AGREEMENT

I /We _____ (Applicant), hereby agree to the following terms upon taking receipt in the amount paid of $_____ as a holding deposit from the undersigned, hereinafter called "Applicant" for consideration for the Owner/Agent's agreement to remove from the market the rental premises located at:_____.

1. Security deposit will remain on hold until application and approval process is completed. If application is denied or not approved, security deposit will be refunded within 15 days. Application approval will not take more than 3-5 business days from the date of a completed application.

2. If Applicant's failure to enter into Rental Agreement or after approval chooses not to lease the property or cancels three (3) days after approval of application, the security deposit will be forfeited for "lost rental damages" to cover the lost opportunity to rent premises, taking the property off the market, and re-advertising the property.

3. If applicant signs the Lease agreement and fails to move in, applicant will be responsible for the term of the lease signed or until property rents again, whichever comes first, and security deposit will be forfeited as well.

4. Application fees are non-refundable whether approved or not approved.

If any legal action of proceeding is brought by either party to enforce any part of this agreement, the prevailing party will recover, in addition to other relief, reasonable attorney's fees and costs.

_____ _____

Applicant's Signature Date Applicant's Signature Date

_____ _____

Printed Name Printed Name

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