

DEPOSIT TO HOLD PROPERTY

Date ____ of _____, 20____

Property Address: _____

Applicant(s) Name: _____

The above named applicant(s) has been accepted to occupy the premises listed above. A deposit of \$ _____ has been paid to reserve the right to take possession of the premises at the above address.

This deposit will hold the premises until ____ day of _____, 20____ (hereinafter referred to as the "Move-in date") when applicant(s) will take possession. **If applicant(s) do not take possession for any reason by the above date, the deposit becomes NON-REFUNDABLE** (note: If the "Move-in date" is delayed because the Landlord is unable to give possession, the deposit will hold the premises until the earliest date the Landlord is able to give the Applicant possession.)

The applicant will also be held accountable for days the premises were held that are not covered by the deposit as well as be responsible for additional advertising costs required to re-rent the premises.

If the applicant will be executing a "Option to Purchase" or "Land Contract" for the property listed above, the deposit stated above will be fully applied toward and become part of the **initial consideration** stated in the "Option to Purchase" or "Land Contract" agreement. These documents are made a part hereof by reference. Should the applicant(s) default on the "Option to Purchase" or "Land Contract" for any reason the deposit becomes NON-REFUNDABLE.

If the applicant is strictly leasing the property, the deposit stated above will be fully applied toward and become all or part of the security deposit stated in the lease agreement. These documents are made a part hereof by reference.

Applicant

Date

Applicant

Date