

Holding Deposit Agreement

On _____ (date), Owner/Agent received \$ _____ as a holding deposit from the undersigned, hereinafter called "Applicant" as consideration for the Owner/Agent's agreement to take off the rental market the premises located at:

_____, Unit # (if applicable) _____
(Street Address)

_____, CA _____
(City) (Zip)

1. **Binding Agreement.** Applicant understands that once this Agreement is signed by Applicant, and the holding deposit is received by Owner/Agent, the premises will be taken off the rental market and reserved for Applicant, and other potential applicants will be turned away. Note that a binding rental agreement will be subject to Owner/Agent's acceptance of Applicant's application, and subject to Owner/Agent and Applicant entering into a separate Rental/Lease Agreement. However, this Holding Deposit Agreement will be binding upon execution by Owner/Agent and Applicant. The monthly rent under the Rental/Lease Agreement will be \$ _____ per month and the term of the Rental/Lease Agreement will be as follows (Owner/Agent check only one):

a month-to-month term, beginning on _____
(Date)

a fixed term of _____, beginning on _____ and ending on _____
(Term) (Date) (Date)

2. **Denial of Application by Owner/Agent-Deposit Refund.** If Applicant's application is not approved within three (3) business days from the date of this agreement Owner/Agent will refund to Applicant the entire deposit amount within _____ business days from the date Applicant was notified that the application was not approved (subject to Applicant's check clearing the bank).

3. **Acceptance of Application.** If Owner/Agent approves Applicant, Applicant must sign a Rental/Lease Agreement (in a form acceptable to Owner/Agent) for the premises

no later than the move in date _____

or

within 10 business days of notice of Applicant's acceptance, or Owner/Agent will deduct "lost rental damages" (as defined below) incurred by Owner/Agent as a result of holding the subject premises off market. If Applicant signs a Rental/Lease Agreement, Owner/Agent and Applicant will will not apply the holding deposit to first month's rent and/or security deposit. If there is inconsistency between the terms of this Holding Deposit Agreement, and a Rental/Lease Agreement signed by the parties, the terms of Rental/Lease Agreement will control. In the event the Applicant signs a Rental/Lease Agreement and the unit is not available on the beginning date of the Rental/Lease Agreement due to a prior tenant holding over, the Applicant's damages shall be limited to a return of the holding deposit, any security deposit and any advance payment of rent.

4. **Applicant's Failure to Enter into Rental/Lease Agreement.** If Applicant, after approval, chooses not to enter into the Rental/Lease Agreement, Owner/Agent may deduct from the holding deposit "lost rental damages" to cover the lost opportunity to rent the premises.

Owner/Agent and Applicant agree that "lost rental damages" will be 1/30th of the monthly rent specified above for each day the premises was taken off market (beginning on the date of this agreement or _____) and ending on the date specified in the "Acceptance of Application" section above.

Within 07 business days after the subject premises is put back on the market, Owner/Agent will return to Applicant, at the Applicant's address shown below, any holding deposit balance remaining. If Applicant pays the holding deposit by check, Owner/Agent's return of any holding deposit balance remaining will be subject to prior verification that the Applicant's check has cleared the bank. The holding deposit shall be returned in the form of a single check made out to all Applicants listed below.



5. **Attorneys' Fees.** If any legal action or proceeding is brought by either party to enforce any part of this Agreement, the prevailing party will recover, in addition to all other relief, reasonable attorneys' fees and costs.

Applicant's Signature

Applicant's Name (please print)

Applicant's Address

Home Phone *Work Phone*

Applicant's Signature

Applicant's Name (please print)

Applicant's Address

Home Phone *Work Phone*

Applicant's Signature

Applicant's Name (please print)

Applicant's Address

Home Phone *Work Phone*

Applicant's Signature

Applicant's Name (please print)

Applicant's Address

Home Phone *Work Phone*

Date

Owner/Agent

SAMPLE



ADDENDUM

(Form 2.2)

Page _____
of Agreement

This document is an Addendum and is part of the Rental/Lease Agreement, dated _____ between _____ (Date) _____ (Owner/Agent) and _____ (Name of Owner/Agent) _____ (Resident) for the _____ (List all Residents as listed on the Rental/Lease Agreement) _____ premises located at _____, Unit # (if applicable) _____ (Street Address) _____, CA _____ (City) _____ (Zip) _____.

New provision(s):

Tenant(s) understand that this agreement is not contingent upon tenant(s) receiving subsidized housing assistance for any reason. Tenant(s) understands that landlord is not required to accept terms of the subsidized housing agreement or inspection results.

Any balance due on move - in day must be in the form of a Money Order or Cashier's Check Only. Cash or a Personal Check will not be accepted

A COPY OF PHOTO I.D. MUST BE OBTAINED FROM ALL ADULTS PRIOR TO MOVE-IN DAY ALL ADULTS (18 & OLDER) MUST BE PRESENT TO SIGN CONTRACT PRIOR TO KEYS BEING RELEASED

REQUIRED INSURANCE: Lessee (Tenant) is required to furnish Lessor with evidence of Required Insurance prior to occupancy of leased premises and at the time of each lease renewal period. Stanislaus Property Management has partnered with Great American Insurance Group to provide our residents a low cost and easy way to meet our liability insurance requirement. The cost of \$100,000 property liability coverage is only \$9.50/unit/month plus a \$2.50 per tenant administration fee, for a total monthly fee of \$12.00, which all can be paid together along with rent. You are under no obligation to participate in our program. You may satisfy the lease requirement by obtaining a personal renters insurance or liability insurance policy from an insurance agent or insurance company of your choice and providing proof of coverage (e.g. a copy of the declarations page) for the duration of your lease. Stanislaus Property Management must be listed as an interested party or additionally insured on the policy.

The undersigned Resident(s) acknowledge(s) having read and understood the foregoing.

_____	_____	_____	_____
<i>Date</i>	<i>Resident</i>	<i>Date</i>	<i>Resident</i>
_____	_____	_____	_____
<i>Date</i>	<i>Resident</i>	<i>Date</i>	<i>Resident</i>
_____	_____	_____	
<i>Date</i>	<i>Owner/Agent</i>		