DEPOSIT AGREEMENT

This Agreement entered into the _____ day of _____ , _____ between _____ , Owner, by and through Owner's authorized agent _____ , Agent and _____ , Tenant.

1. On Owner's behalf, Agent is seeking to rent certain property located at _____ _____ .

2. Tenant wishes to lease said property but is not in a position at this time to pay the full deposit and execute the lease agreement. Therefore, Tenant does hereby deposit with Agent the sum of _____ _____ Dollars ($ _____), and in consideration thereof, Agent agrees to take the property off the rental market until _____ .

3. Tenant agrees to execute a lease agreement and pay the full deposit on or before _____ . In the event Tenant fails to do so, the entire deposit will be retained by Owner/Agent as administrative expenses.

4. Occupancy is subject to credit approval. If declined, the deposit shall be refunded by Agent within _____ business days. Any such refund shall be paid by a check from Agent's Brokerage. At such time as the lease is executed, the above deposit will be applied to the security deposit first and then to the rent as set forth in the lease agreement.

5. The undersigned have read the above contract and understand and agree to all provision thereof and further acknowledge that they have received a copy of said contract.

_____
AUTHORIZED AGENT for OWNER

_____
TENANT

_____
TENANT

_____
TENANT

_____
TENANT

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