

Holding Deposit Agreement

On _____, 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:

Applicant understands that once this Agreement is signed by Applicant, and the holding deposit is received by Owner/Agent, the premise will be taken off the rental market and reserved for Applicant, and other potential applicants will be turned away. 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, beginning August 2018 and rented on a yearly basis.

Acceptance of Application. If Owner/Agent approves Applicant, Applicant must sign a rental/lease agreement for the premises **within 30 days of the date of this agreement, or prior to February 23, whichever comes first.** If applicant signs a rental/lease agreement, Owner/Agent and Applicant will apply the holding deposit to first month's rent.

Applicant's Failure to Enter into Rental/Lease Agreement. If Applicant, after approval, chooses not to enter into the rental/lease agreement, Owner/Agent will retain the entire holding deposit as "lost rental damages" to cover the lost opportunity to rent the premises.

Applicant #1 Print name / Signature / Phone

Applicant #2 Print name / Signature / Phone

Applicant #3 Print name / Signature / Phone

Applicant #4 Print name / Signature / Phone

