Holding Fee & Administrative Fee Agreement

Applicant(s) ___________________________ have been approved to lease the property commonly known as:

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Applicant(s) understands that they will be required to submit a $1000.00 holding fee to reserve the property, plus a $125.00 non-refundable administrative fee as per the rental application instructions. The holding fee shall be credited to Tenant towards their final move-in funds. Tenant agrees to execute a lease agreement, pay the full move-in funds and move in by no later than ____________________

The Tenant understands that the property will be taken off the market and reserved for the Tenant. If for any reason the Tenant cancels moving in, delays moving in, or decides not to proceed with renting the property, the holding fee shall be considered non-refundable and Tenant shall forfeit the holding fee and the administrative fee.

Renters Insurance: One of the requirements of the lease agreement is that you obtain renters insurance which will need to include personal liability insurance throughout your tenancy in the event of unforeseen damage (fire, flooding, personal property, etc.) caused by you to the property or building. The insurance amounts will be at least $100,000.00 for a condo or townhouse or $300,000.00 for a single family residence (per occurrence). As your move-in date approaches, we will provide you with the information that you will need to provide to your insurance company. <u>**Please note that possession of the property will not be given without proof of personal liability and renters insurance.**</u>

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Tenant Date

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Tenant Date