



DEPOSIT AGREEMENT

This Agreement entered into the _____ day of _____, _____ between _____, Owner (through Owner's Agent), and _____, Tenant.

1. Owner/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 Owner/Agent the sum of _____ Dollars (\$ _____), and in consideration thereof, Owner/Agent agrees to take the property off the rental market until _____.
3. Of said deposit, \$ _____ is a non-refundable credit check fee.
4. 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 forfeited.
5. Occupancy is subject to credit approval. 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.
6. The undersigned have read the above contract and understand and agree to all provisions thereof and further acknowledge that they have received a copy of said contract.

OWNER/AGENT

TENANT

TENANT

GLVAR Revised 7/02