Pettit Property Management

5500 Pacific Ave SE Lacey WA 98513

360-789-2760 * 360-459-1234

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 reserve the premises located at:

_____, _____, WA _____
          (Street Address)   (City)   (Zip)

The following terms and conditions are set forth:

1. The appplicant has paid the holding deposit of $_____ to the landlord in the form of [ ] cash [ ] check [ ] money order [ ] cashiers check or [ ] credit or debit card ($15.00 charge for transaction fee). The landlord is free to deposit all funds herein received in a liquid account.

2. Applicant understands that once this Agreement is signed by Applicant, and the holding deposit is received by Owner/Agent, the premises will be reserved for Applicant. 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.

3. Applicant shall be entitled to a full refund of the holding deposit within_____ days if the landlord does not approve the applicant's rental application.

4. If Owner/Agent approves Applicant, Applicant must sign a rental lease agreement or forfeit holding deposit. Upon signing a rental/lease agreement, Owner/Agent and Applicant will apply the holding deposit to the first month's rent. 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.

5. If applicant chooses not to enter into the rental/lease agreement, Owner/Agent will retain the holding deposit as "lost rental damages" to cover the lost opportunity to rent the premises.

6. 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.

7. Applicant shall not be refunded the hold deposit if application is disapproved based upon false, misleading or withheld information given by the applicant regarding rental references, credit hisotry , criminal background or any other information pertaining to the application.

_____   _____
      Applicant's Signature   Applicant's name (please print)

_____   _____
      Applicant's Signature   Applicant's Name (please print)

_____   _____
      Applicant's Signature   Applicant's Name (please print))

_____   _____
            Date   Owner/Agent