

**BEGGS PROPERTY MANAGEMENT, LLC**  
**AGREEMENT FOR UNIT RESERVATION DEPOSIT AND HOLD ON PROPERTY**

**1) Definitions:**

**Premises** \_\_\_\_\_ (address)

\_\_\_\_\_ (city, state zip)

**Applicant:** \_\_\_\_\_

**Landlord/Agent:** Beggs Property Management, LLC

2) **Application and Deposit:** In addition to the non-refundable application fee that the undersigned Applicant(s) have submitted to Landlord, or their agent, Applicant has delivered to Landlord, or to their agent, a Unit Reservation Deposit in the amount of \$ \_\_\_\_\_

3) **Hold:** Landlord/Agent will remove the Premises from the market and will not lease the Premises to another person upon execution of this agreement on the condition that, within 24 hours, Applicant submits an application for all Applicants, pays of all non-refundable application fees, and provides all additional information required to evaluate Applicant's application. Failure of Applicant to make application and provide all information requested by Landlord/Agent will result in termination of this agreement and return of the Unit Reservation Deposit to Applicant.

**4) Obligations Upon Approval or Non-Approval:**

a) If Landlord/Agent approves Applicant as a tenant for the Premises, Landlord/Agent, will notify Applicant of the approval no later than the 7th day of this agreement.

b) **No later than the end of the 2nd business day after Landlord/Agent notifies the Applicant of the approval, Applicant must sign a lease for the Premises with the terms as specified in Landlord/Agent's standard lease.** Upon approval of Applicant's application and execution of the lease, the Applicant's Unit Reservation Deposit will be applied toward payment of the "Security Deposit" as defined by the terms of the Landlord/Agents standard lease.

c) If Landlord/Agent does not approve Applicant, or does not notify Applicant of approval within the time required, Landlord/Agent will refund the Unit Reservation Deposit to Applicant and this agreement will terminate. Unless the Unit Reservation Deposit was paid with certified funds, a refund of the Unit Reservation Deposit will not be given until Applicant's funds have cleared, and the money deposited into, Landlord/Agent's account.

d) If Landlord/Agent notifies Applicant of approval and Applicant fails to sign the lease within the time required, Landlord/Agent will retain the Unit Reservation Deposit and may lease the Premises to another person.

e) If Applicant withdraws Applicant's application or breaches this agreement, Landlord/Agent will retain the Unit Reservation Deposit and may lease the Premises to another person.

5) **Lease Terms:**

- a) Monthly Rent: \_\_\_\_\_
- b) Day of Month Rent Due \_\_\_\_\_
- c) Lease Term: 12 months
- d) Security Deposit Amount \_\_\_\_\_
- e) Maximum Number of Occupants \_\_\_\_\_  
(all occupants over the age of 18 must submit an application)
- f) No pets allowed unless the Pet Agreement Addendum to Residential Lease is executed

6) **False Information:** If Applicant provides false information in an application, or in this agreement, Landlord may reject the application, retain the Unit Reservation Deposit as liquidated damages for Landlord's time and expense, and terminate any right of occupancy. In any legal proceeding between the parties, the prevailing party may recover attorney's fees from the non-prevailing party.

\_\_\_\_\_  
Tenant Date/Time

\_\_\_\_\_  
Landlord Agent Date/Time

\_\_\_\_\_  
Tenant Date/Time

# BEGGS PROPERTY MANAGEMENT, LLC

## FOR INFORMATIONAL PURPOSES ONLY:

**Estimated Costs** The following is the estimated, up front, costs required by the Landlord/Agent when entering into a lease, for:

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Day of month tenant wishes to move in: \_\_\_\_\_

Day of month tenant wishes to pay rent: \_\_\_\_\_

Non Refundable Application Fee per person: \_\_\_\_\_

Number of Applicants: \_\_\_\_\_

  

Total Non-Refundable Application Fee (paid during online application)	_____
Unit Reservation Deposit (due at application)	_____
Pro-Rated Rent (due prior to taking possession of Premises)	_____
First Month's Rent (due prior to taking possession of Premises)	_____
ESTIMATED TOTAL	_____

**Unit Reservation Deposit-** if approved is applied toward payment of "Security Deposit".

**Pro-Rated Rent** is the rent due for the days between taking possession of the property and your first scheduled monthly rent payment. (for example: if tenant takes possession of the property on the 1<sup>st</sup> day of the month and chooses to make scheduled rental payments on the 15<sup>th</sup> day of the month- 14 days of pro-rated rent would be due.)

Note: a minimum payment of 3 weeks rent is required prior to taking possession of the property.

**Security Deposit-** A tenant's Security Deposit is NEVER treated, or used as, payment of rent. Please see the Lease for details.