



SECURITY DEPOSIT AGREEMENT

Received from _____ the amount of _____ as

Security Deposit for the property located at _____.

- 1) Release of the security deposit minus a general cleaning fee of _____ following the termination of the lease agreement is subject to the following provisions:
 - a) No damage to the property beyond normal wear and tear
 - b) Property is not left in excessively dirty condition, as per the move-out/cleaning checklist. This includes removal of ALL personal items, trash, and furniture from the property.
 - c) All stove drip pans replaced (residents are advised to take the drip pans supplied for the specific brand of stove along when purchasing the new pans for the sole purpose of purchasing the correct drip pans. Should the incorrect drip pans be purchased the resident will be charged to replace them with the correct drip pans
 - d) All light bulbs in place and lights operational when resident vacates and all smoke detectors left in working condition
 - e) NO unpaid late charges, delinquent rents, fines, or other
 - f) ALL keys returned to **THIS OFFICE**. Keys mailed, sent via Fedex, or returned elsewhere will not be considered and fines will be applied.
 - g) Forwarding address provided to management.
 - h) No breach of lease agreement stipulations such as unauthorized animals, smoking on the premises, etc. Failure to comply with lease agreement will result in the forfeiture of the security deposit.
- 2) The cost of labor and materials for cleaning, repairs, and replacement beyond normal wear and tear, based on the property move-in/move-out inspection sheet will be deducted from the security deposit.
- 3) The security deposit will be returned in the form of a check and mailed to the forwarding address. The check will be addressed to the person whose name appears on the lease and returned within 30 days after the termination of the lease.
- 4) Undersigned tenants understand the policies and procedures on return of the security deposit.
- 5) All security deposits are non-refundable if tenant backs out of their lease. Security deposits are accepted as a good faith agreement to secure the above property. Should a tenant or guarantor wish to breach said agreement during the leasing process or prior to occupancy, tenants will be released from their lease obligation ONLY if and when the apartment/unit is re-rented. In such situations, security deposits are considered forfeited.
- 6) All lease signatures and supporting documentation must be completed within 15 days of receipt. Failure to do so will result in tenants forfeiting their fees and the property being relet.

Tenant

Date

Landlord

Date

FOR OFFICE USE ONLY

Tenant Payment Type/Check Number: _____

Date Received/Initial: _____