Holding Deposit Agreement

This **Holding Deposit Agreement** (“***Agreement***”) is made as of ("***Effective Date***"), between the following parties:

Landlord

Tenant

The Landlord and the Tenant may be referred to individually as a “***Party***” and collectively as the “***Parties***”.

WHEREAS, the Landlord is the lawful owner or authorized manager of the residential property located at (“***Property***”);

WHEREAS, the Tenant has expressed an interest in renting the Property and has requested that the Landlord temporarily reserve the Property while the Parties finalize and execute a formal lease agreement;

WHEREAS, the Landlord is willing to remove the Property from active marketing for a limited period in exchange for a holding deposit, subject to the terms set out in this Agreement.

NOW, THEREFORE, in consideration of the mutual promises contained in this Agreement, the Parties agree as follows.

1. Purpose of the Agreement

The purpose of this Agreement is to establish the terms under which the Tenant provides a holding deposit to the Landlord to reserve the Property for a specified period while the Parties complete the leasing process and prepare a formal rental agreement.

This Agreement does not constitute a lease and does not grant the Tenant the right to occupy the Property unless and until a separate written lease agreement is executed by both Parties.

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2. Property Reservation

The Landlord agrees to reserve the Property for the Tenant beginning on _____ and ending on _____ ("***Holding Period***").

During the Holding Period, the Landlord will not offer, advertise, or enter into a rental agreement for the Property with another prospective tenant, provided that the Tenant complies with the obligations set out in this Agreement.

3. Holding Deposit Amount

The Tenant agrees to pay a holding deposit in the amount of _____ ("***Holding Deposit***") to the Landlord. Payment shall be made on _____ by _____.

The Holding Deposit is provided in consideration for the Landlord temporarily reserving the Property during the Holding Period.

4. Application of Holding Deposit

If the Parties enter into a formal lease agreement for the Property before the expiration of the Holding Period, the Holding Deposit shall be applied toward one of the following, as determined in the lease agreement:

- the security deposit,
- the first month's rent, or
- another agreed rental payment obligation.

The exact application of the Holding Deposit will be confirmed in the lease agreement.

5. Tenant Obligations During the Holding Period

During the Holding Period, the Tenant agrees to:

- Provide accurate and complete rental application information if requested by the Landlord
- Supply any documentation reasonably required for tenancy verification
- Review and sign the proposed lease agreement within the timeframe specified by the Landlord
- Communicate promptly with the Landlord regarding the leasing process

Failure to meet these obligations may affect the handling of the Holding Deposit as described in this Agreement.

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6. Landlord Obligations During the Holding Period

During the Holding Period, the Landlord agrees to:

- Reserve the Property exclusively for the Tenant
- Provide the Tenant with a proposed lease agreement or leasing terms within a reasonable timeframe
- Process the Tenant's application and documentation in good faith
- Refrain from entering into another lease agreement for the Property unless this Agreement expires or is terminated in accordance with its terms

7. Refund of Holding Deposit

The Holding Deposit shall be refunded to the Tenant within _____ days under the following circumstances:

- The Landlord decides not to proceed with the rental of the Property to the Tenant for reasons unrelated to false or misleading information provided by the Tenant
- The Property becomes unavailable for rent due to circumstances beyond the control of the Tenant
- The Parties mutually agree not to proceed with the rental

Refunds shall be made using _____, unless otherwise agreed by the Parties.

8. Non-Refundable Circumstances

The Holding Deposit may be retained by the Landlord if:

- The Tenant withdraws from the rental process during the Holding Period after the Property has been reserved
- The Tenant fails to sign the lease agreement within the agreed timeframe without reasonable cause
- The Tenant provides false, misleading, or incomplete information during the application process that materially affects eligibility for tenancy

Retention of the Holding Deposit in these circumstances compensates the Landlord for the period during which the Property was removed from the rental market.

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9. Expiration of the Holding Period

If a lease agreement has not been executed by the end of the Holding Period, this Agreement will automatically expire unless the Parties agree in writing to extend the Holding Period.

Upon expiration, the Holding Deposit will be handled according to the provisions described in the Refund of Holding Deposit clause and the Non-Refundable Circumstances clause.

10. No Tenancy Created

This Agreement does not create a tenancy, leasehold interest, or right of possession in favor of the Tenant.

The Tenant shall not occupy the Property unless and until a separate written lease agreement is executed and any required payments under that lease agreement are satisfied.

11. Entire Agreement

This Agreement represents the entire understanding between the Parties regarding the holding deposit and reservation of the Property and supersedes any prior discussions or understandings relating to this subject.

12. Amendments

Any modification or amendment to this Agreement must be made in writing and signed by both Parties.

13. Governing Law

This Agreement shall be governed by and interpreted in accordance with the laws of _____, without regard to conflict of law principles.

By signing below, the Parties confirm that they have read and understood this Agreement and agree to be bound by its terms.

Landlord

Name _____

Date _____

Signature _____

Tenant

Name _____

Date _____

Signature _____

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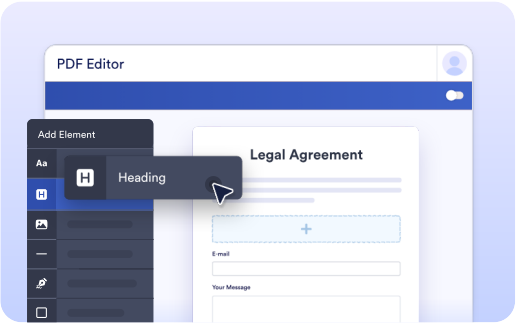
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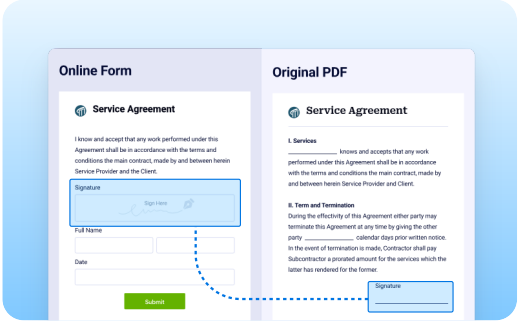
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