

RP4V LLC  
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Flagstaff, AZ 86004  
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# The Flats at Rio Waiting List Agreement

This Waiting List Agreement ("Agreement") is entered into by and between [Your Name] ("Applicant") and RPV4 LLC ("Community"). This Agreement outlines the terms and conditions for joining the waiting list for residency at the Community.

## **1. Refundable Deposit:**

1.1. Applicant agrees to submit a refundable deposit in the amount of \$500 (hereinafter referred to as the "Deposit") to secure their position on the waiting list.

## **2. Priority of Deposit:**

2.1. Priority on the waiting list will be determined by the date of the Deposit submission. Applicants who have submitted their Deposit earlier will be given priority over those who submit their Deposit at a later date.

## **3. First Right of Refusal:**

3.1 If a tenancy opportunity becomes available at The Flats at Rio, the Applicant will be offered the first right of refusal to secure the available unit before it is offered to other applicants on the waiting list.

3.2 There is no obligation to take the unit that becomes available. If Applicant chooses to pass up on the available unit for any reason, the Applicant can remain in the Waitlist in the same position for the next available unit, or opt to be removed and have their deposit returned.

## **4. Ability to Remove from Waiting List:**

4.1. Applicants have the option to remove themselves from the waiting list at any time. To do so, the Applicant must provide written notice to the Community.

## **5. Deposit Conversion:**

5.1 The Refundable Waiting List Deposit will convert to a Non-Refundable Holding Fee upon the Acceptance of an available unit, until a Lease Agreement is executed.

5.2 The Non-Refundable Holding Fee will convert to the Non-Refundable portion of the Security Deposit pursuant to the terms and conditions of the executed Lease Agreement upon fully executed Lease Agreement.

## **6. Entire Agreement:**

6.1. This Agreement constitutes the entire understanding between the Applicant and the Community and supersedes all prior agreements, whether written or oral.

**7. Governing Law:**

7.1. This Agreement shall be governed by and construed in accordance with the laws of the state in which the Community is located.

IN WITNESS WHEREOF, the Applicant and the Community have executed this Waiting List Agreement as of the date first written above.

Applicant's Signature: \_\_\_\_\_

Applicant's Printed Name: \_\_\_\_\_

Community Representative's Signature: \_\_\_\_\_

Community Representative's Printed Name: \_\_\_\_\_

**ACCEPTANCE OF UNIT AVAILABLE UPON WAITING LIST DEPOSIT**

Applicant acknowledges that the Refundable Waiting List Deposit converts to a Non-Refundable Holding Fee upon accepting an open unit in section below. The Non-Refundable Holding Fee converts to the Refundable Security Deposit upon execution of Lease Agreement. Refer to Sections 5.1 and 5.2 of the Waiting List Agreement above.

UNIT Available \_\_\_\_\_

Date Available \_\_\_\_\_

Applicant Acceptance \_\_\_\_\_

Please keep a copy of this Agreement for your records.