



Holding Deposit Agreement

On _____ Landlord received \$ _____ as a holding deposit from the undersigned, hereinafter called "Applicant" as consideration for the Landlord's agreement to stop showing the premises located at:

Bloomington, IN

(Street Address)
(City/State)
(Zip)

Applicant understands that once this Agreement is signed by Applicant and the holding deposit is received by Landlord, the premises will no longer be shown and will be reserved for Applicant and other potential applicants will be turned away. Note that a binding rental agreement will be subject to Landlord's acceptance of Applicant's application, and subject to Landlord and Applicant entering into a separate rental/lease agreement. However, this Holding Deposit Agreement will be binding upon execution by Landlord and Applicant. The monthly rent under the rental/lease agreement will be \$_____per month.

Acceptance of Application. If Landlord approves Applicant, Applicant must sign a rental/lease agreement (in a form acceptable to Landlord) for the property within 30 days. Landlord will deduct "lost rental damages" (as defined below) incurred by Landlord as a result of reserving the property for Applicant. If applications are not approved by Landlord this holding deposit will be refunded to applicants

Applicant's Failure to Enter into Rental/Lease Agreement. If Applicant chooses not to enter into the rental/lease agreement, Landlord will retain the holding deposit as "lost rental damages" to cover the lost opportunity to rent the premises. 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 attorney's fees and costs.

UNDER NO CIRCUMSTANCES SHALL THIS DEPOSIT BE REFUNDABLE TO APPLICANTS UNLESS OWNER/PROPERTY MANAGER DENIES APPLICATION TO LEASE.

Upon execution of the lease agreement, this holding deposit shall be converted to a security deposit and processed as specified in the lease agreement. Designated Party to receive Security Deposit Refund after 45 days from move-out/inspection:

Name	Permanent address
Applicant's Signature	Applicant's Signature
Date	Date
Applicant's Signature	Applicant's Signature
Date	Date
Property Manager's Signature	Date