

**Backyard Realty Group LLC.
8295 Highway 92
Woodstock, GA. 30189
770-517-1761**

Holding Deposit Agreement

Thank you for applying for one of our homes. Please read and sign this agreement below if you wish to hold one of our properties off the market and have it reserved for you only.

Please note that we will not hold a home for you without you having signed this agreement, read the attached general lease agreement and completed the credit application.

The following information is provided for clarification and is a part of this agreement.

1). Credit **application**: Fees are \$50.00 per social security number unless you are jointly listed at the credit bureau. You must have good credit, free of judgments, liens, assessments and collections in order to be considered for approval. Credit application fees are NON-REFUNDABLE. Fees must be posted at the time you submit your signed application.

2). Lease **review**: Your credit application must be received prior to this holding agreement **or** you may choose to submit your credit application and application fee with this agreement. You must read the attached lease **prior** to submitting this agreement. You may take this to an attorney or any personal advisor to represent you if you so desire. We represent the Owner's interest in this agreement. Once you have read the lease and are in agreement with the terms of the lease please submit this agreement with your Holding Deposit. If applicable please include your credit application and the application funds.

3). Holding **Deposit**: The amount of the holding deposit is equivalent to the security deposit and is required at the time you submit your application and this agreement. In the event you back out or falsify your application, 50% of the posted amount becomes NON-REFUNDABLE.

When we take the home off the market for you and refuse other offers we lose potential tenants for the home and thus are entitled to compensation for that loss of time off the market and loss of time and efforts put forth in the processing of the application.

If you do back out and/or have falsified your application the remaining 50% you have posted for the holding deposit will be refunded after the funds have cleared the bank which may take 7 to 10 working days. Receipt of funds may take up to 15 working days of notification of your intentions to terminate or when falsified information is determined.

In the event you are turned down for the property, your Holding Deposit funds will be refunded after The funds have cleared the bank which may take 7 to 10 days. Receipt of funds may take up to 15 working days.

The Holding Deposit will be converted in title as your security deposit on the day we sign the lease agreement. Pet fees if any will be posted the day of signing the lease.

All fees and deposits must be posted in Money Order or Cashier's check form only. No personal checks accepted and no cash accepted. This includes the first month's rent and any pro-rations of rent. All funds are processed immediately.

Applicant Initials _____

4). All leases require the Tenant to provide proof of "Contents/Renters Insurance" Insurance must have liability limit of no less than \$300,000.00. Backyard Realty Group LLC must be listed as a certificate holder on your policy. Simply have your insurance carrier fax a copy of the "Dec" page to our office before the day we sign the lease agreement. **We cannot give out keys without having proof of insurance in our file for the property.**

I/WE _____ hereby post \$ _____ as a Holding Deposit for _____
_____ property this _____ day, of _____ 2011. I/We
understand the above stated terms and that the funds will not be refunded if I/we terminate our application or falsify our application on the above stated property. If Management does not approve our application all Holding Deposit funds will be refunded within 7 working days. It is understood that credit application fees are not refundable. Upon signing of this agreement I/we have reviewed the lease attached hereto and agree with the terms, subject only to minor changes regarding chattel property.

Tenant wants to take possession on or before _____, 2011.

Tenant Signature

Tenant Signature

Jennifer Schingeck
Property Manager

Date