

SECURITY DEPOSIT AGREEMENT

THIS IS NOT A RENT RECEIPT

Received From SAMPLE Date: _____

Amount: \$450.00

As a security deposit for Apartment No. _____ at _____

City _____ State _____ Zip _____

Management agrees that this security deposit will be returned in full if all the conditions listed below have been met. (SEE ITEM #9)

Resident agrees: (1) not to apply this security deposit as rent, and (2) that the full monthly rent will be paid on or before the first day of the month.

Management

Resident

Resident

MANAGEMENT WILL RETURN THE SECURITY DEPOSIT IF:

1. Resident has not caused management any damage by violating any terms or a written or oral lease or rental agreement, or by breaking the law.
2. A written 46 day notice to vacate is given before the 15th of the month. No notice to vacate will be accepted for any shorter period of time.
3. Resident and resident's children and guest did not damage the apartment beyond normal wear and tear.
4. The entire apartment (including range, bathroom, closets, cabinets, and refrigerator) is clean and the refrigerator is defrosted.
5. Resident has paid all rent, late charges and other debts owed management.
6. All apartment, and mailbox keys are returned.
7. All debris, rubbish, and trash has been placed disposal containers, and resident's personal property has been completely removed.
8. All residents have left their forwarding addresses with management.
9. **RESIDENT UNDERSTANDS THAT IF POSSESSION IS NOT TAKEN ON THE DATE SPECIFIED IN THE LEASE AGREEMENT THAT THE SECURITY DEPOSIT WILL BE RETAINED BY MANAGEMENT AND WILL THEREFORE BECOME NON-REFUNDABLE, IN ADDITION, THE LEASE WILL BECOME NULL AND VOID AT MANagements OPTION.**