

Receipt of Deposit

Date _____

This will serve as receipt of a NONREFUNDABLE DEPOSIT in the amount of \$_____, which will be applied toward the property located at

_____.

In exchange for this deposit, GRH Management, LLC, agrees to hold the property for the prospective tenant until _____. The prospect tenant will have until _____ to sign a new lease for the property and pay first month's rent. At the time of lease signing, this deposit will be converted to regular security deposit which would be refundable at the conclusion of the lease provided the tenant pays all rent due and does not damage the property.

Should the prospective tenant not sign the new lease by _____, and pay for first month's rent, GRH Management, LLC, reserves the right to keep the entire deposit as liquidated damages and tenant agrees with this decision.

Should the prospective tenant decide not to move forward and sign a new lease and pay first month's rent for any reason, prospective tenant agrees to forfeit the deposit paid today.

Should GRH Management not be able to approve prospective tenant's application the entire deposit will be returned to the prospective tenant.

Agreed to by:

Prospective tenants:

Print name (1) _____

Signature _____

Print name (2) _____

Signature _____

GRH Management, LLC

By: _____

