



SECURITY DEPOSIT POLICY

Refund of the security deposit referred to in the attached Lease Agreement is subject to compliance with all six (6) of the following provisions:

1. That a full term of the lease has expired, and;
2. That a written notice is given, thirty (30) days prior to the intended vacating date, and;
3. That there are no damages to the Landlord's property, including but not limited to furniture, appliances, carpet, drapes, blinds, floor coverings and;
4. That the entire unit, including range, refrigerator, bathrooms, closets and cupboards, is clean, and;
5. That no late charges, delinquent rents, or fees for the damages remain unpaid, and;
6. That all keys, including mailbox keys, are returned to the Landlord.

In all cases a nominal fee will be deducted to cover the cost of carpet cleaning; unless carpet replacement is required.

The following questions and answers are for the purpose of eliminating misunderstandings concerning the security deposit:

1. Question: What charges will be deducted from the deposit if Tenant has failed to comply with all of the above listed six (6) conditions?

Answer: The cost of all materials and labor for cleaning the premises and making repairs required due to abuse, all delinquent payments and fees, and all rental income lost as a result of Tenant vacating the premises prior to the termination date of his lease, or during any holdover period.

2. Question: What should a Tenant be careful to avoid?

Answer:

- (a) Damage to property, furniture and floor coverings, wall and wall coverings, appliances, carpet, drapes/blinds; departing Tenant will be held responsible for all damages beyond normal wear and tear.
- (b) Dirty Appliances. Be sure to clean range and refrigerator.

3. Question: When can a Tenant expect the security deposit back?

Answer: If Tenant has complied with all the terms and conditions concerning the Security Deposit, the deposit will be returned by check mailed to a forwarding address furnished to Landlord by Tenant.

NOTE: The Security Deposit may not be applied to the last monthly rental, or any other rent payment!

TENANT

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