

LEASE RESERVATION AGREEMENT

In consideration of receipt of a Deposit in the amount of \$ _____ from

("Applicant(s)"), Owner hereby agrees to reserve the property commonly known as

_____ ("Real Estate") for purposes of Applicant's occupancy as a Tenant;

Applicant agrees to complete and give Owner within seven (7) days from the date of this agreement all relevant documents listed on Landlord's Tenant Application Checklist.

The parties agree that upon Owner's approval of Applicant's application, the parties shall execute Owner's standard Lease (copy online) with the following key terms:

1. Commencement Date equal to later of _____ or date of receipt of occupancy certificate by Owner;
2. Rent equal to \$ _____ per month;
3. Security Deposit equal to \$ _____;
4. The balance of the Security Deposit shall be payable as follows: _____;
5. Lease term equal to two years from commencement.

Within fourteen (14) days of receipt of all Tenant's completed application documents, Owner shall either: 1) provide a Lease for execution whose terms substantially match the above terms or 2) reject Applicant(s) based on applicant's documents and other Owner standards, or any other legal reason, in which case Applicants deposit shall be immediately refunded. Within five (5) days of notification from Owner that the Lease is ready for execution, Applicant will execute said Lease and the Deposit shall be applied toward the Lease Security Deposit. If Applicant fails to execute the Lease Agreement, fails to supply all documents required in the Tenants Application Checklist or otherwise defaults on this Reservation Agreement, then the Deposit shall not be refunded by Owner and shall be treated as liquidated damages. In such case neither party will have further recourse. Any conflict between the parties related to this agreement will be settled by binding Arbitration in the county where the Real Estate resides. Costs of Arbitration will be paid by the losing party, as allocated by the Arbitrator. Otherwise, costs of Arbitration will be split 50/50. If either party fails to comply with the Arbitration requirement, then that party will be responsible for the other party's legal and other costs.

Agreed to this _____ day of _____, 2009:

Applicant

Applicant

Owner