

www.TheNewportApartments.Com

3516 Banbury Drive
Riverside, CA 92506
Office (951) 785-5600 / Fax (951) 785-0305

SECURITY DEPOSIT

ADDENDUM TO APPLICATION TO RENT

I/We agree and understand that the Holding Deposit paid this date in the amount of \$100.00 is part of the total Security Deposit, and is required in order to take the premises located at 3516 Banbury Dr. # _____ off the rental market.

I/we understand that the Holding Deposit is non-refundable 72 Hours after the date of this agreement.

I/we further understand the remaining balance of the Security Deposit is due within 24 hours after the approval date, and that payment must be in the form of a Cashiers Check or Money Order only. If the balance of the Security Deposit is not paid within this time frame, you will release the hold on the apartment until such that I/we pay the balance of the Security Deposit. If, within that time frame, the apartment is rented to another party, I/we understand that the next available apartment of our choice will be taken off the market.

NO PERSONAL, BUSINESS OR THIRD PARTY CHECKS WILL BE ACCEPTED.

I/we further agree that if I/we decide not to move in after approval, the Owner/Agent may deduct from the Security Deposit "lost rental damages" to cover the lost opportunity to rent the apartment. I/we understand the "lost rental damages" will be equal to the daily rent of \$30.00 for each day the apartment is taken off the market from the date of approval.

Applicant _____ Date: _____

Applicant _____ Date: _____

Applicant _____ Date: _____

Applicant _____ Date: _____

Owner/Agent: _____ Date: _____