

**AGREEMENT TO HOLD PROPERTY**

PROPERTY ADDRESS: \_\_\_\_\_

Applicant hereby tenders an Application Deposit in the amount of \_\_\_\_\_ in consideration for Owner/Agent not selling/leasing the property to any other Applicant until such time as Owner/Agent approves or refuses to approve Applicant as a Tenant/Buyer. If approved, Applicant shall sign an agreement to bind the property within \_\_\_\_\_ days with Owner/Agent for the property to commence no later than \_\_\_\_\_.

This Application Deposit shall be credited toward the (circle one) Security Deposit/Down Payment/Option Consideration/Monthly Rent in the agreement if Owner/Agent approves Applicant as a Tenant/Buyer or shall be returned if Owner/Agent does not approve Applicant as a Tenant/Buyer.

Owner/Agent shall approve or refuse to approve Applicant as a Tenant/Buyer within seven (7) days from the date this Agreement is signed by Owner or Owner’s Agent. Owner/Agent expressly reserves the right to refuse to enter into a sales/lease agreement and terminate this Agreement to Hold Property if Owner/Agent does not approve Applicant as a Tenant/Buyer.

**If Applicant fails to sign an agreement with Owner/Agent within the time specified above after receiving notice that Owner/Agent approves Applicant, Owner/Agent may retain the entire Application deposit as liquidated damages for Owner’s/Agent’s forbearance in selling/leasing the property to any other Applicant and shall have no further obligation to Applicant.**

**Special Provisions:** \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

Agreed to this day by:

Signature of Applicant \_\_\_\_\_ Date \_\_\_\_\_

Signature of Applicant \_\_\_\_\_ Date \_\_\_\_\_

Signature of Owner/Agent \_\_\_\_\_ Date \_\_\_\_\_

**RECORD OF NOTIFICATION**

\_\_\_\_\_ (Applicant) was notified on \_\_\_\_\_ (date)

by \_\_\_\_\_ (method) that the application is \_\_\_\_\_ approved; or is \_\_\_\_\_ not approved.

Notification performed by \_\_\_\_\_ (initials).