

RESERVATION AGREEMENT

1. RESERVATION FEE RECEIPT

Owner acknowledges receipt in the amount _____ in the form of _____. This fee is paid by applicant(s) in exchange for Owner's EXCLUSIVE (unless explicitly stated otherwise) consideration of rental application. Applicant(s) acknowledge this fee is NON-REFUNDABLE, showing full commitment to enter into lease, if offered, in accordance with the terms of Section 2. Owner agrees to render a decision with _____ business days following entering into this agreement.

_____ (check if applicable) The initial reservation period is being done on good faith by Owner in order to allow time for Applicant(s) to deliver funds. In the event funds are not received by Owner before _____ at _____, the reservation period ends and this agreement becomes void.

_____ (check if applicable) This Reservation Agreement has been submitted with _____ other reservation agreement(s). In the event more than one of the associated applications meets minimum qualifications, Owner shall approve tenancy of the greater qualified Applicant(s) and refund Reservation Fee of those not approved.

2. LEASE SUMMARY

TYPE: _____ SINGLE FAMILY _____ MULTI FAMILY _____ COMMERCIAL- USE: _____

DATE: _____

APPLICANT(s): _____

PREMISES: _____

OWNER: _____

MONTHLY RENT: _____

TENANT UTILITIES: _____ GAS _____ ELECTRIC _____ WATER

LEASE START: _____ LEASE END: _____

DEPOSITS:

FIRST MONTH RENT _____ LAST MONTH RENT _____ SECURITY DEPOSIT _____

If Owner accepts tenancy of Applicant(s), Applicant(s) agree to enter into lease with Owner as published on www.spsphilly.com as modified with the information above.

(Initial) _____ / _____

3. ACCURATE & COMPLETE APPLICATION

Applicant(s) acknowledge that an accurate and complete application has been submitted and that said application has been carefully reviewed prior to entering into this agreement. In particular, all residential history has been listed. Applicant has taken special care to accurately and truthfully answer any and all questions regarding tenant-landlord complaints and judgments (eviction cases).

Owner may request additional reasonably obtainable documents in order to verify information listed on the application. Applicant(s) agree to submit any addition information within one (1) business day following request.

4. APPLICATION APPROVAL & LEASE SIGNING

An Application Approval Notice will be forwarded to Applicant(s) stating their approval, if tenancy is granted by Owner. Applicant(s) agree to make the following payments:

The amount of _____, on or before _____.

The amount of _____ at lease signing / key appointment.

All collected fees and payments shall be applied to the DEPOSITS following final payment and lease signing.

Lease signing / key appointment shall be the LEASE START date, unless said date falls on a weekend or holiday. In this case, it will be the first business day following LEASE START date. Owner may postpone LEASE START date up to _____ in the event possession of the premises cannot be delivered. In the event Owner cannot deliver possession by extended deadline, all funds collected are to be returned to Applicant(s) unless Owner and Applicant(s) mutually agree to another extension.

Applicant(s) agrees to meet at Rental Office for the Lease signing / key appointment. Applicant agrees to produce a Certificate of Additional Insured for Owner at this time.

5. APPLICATION DENIAL

In the event Applicant(s) do not meet the minimum qualification, the reservation period ends immediately. A written statement of the reason for denial can be made available upon request. The Reservation fee held shall be made available in full for pickup at the Rental Office IF AND ONLY IF one of the following does not occur:

- a. Applicant does not fill out the application truthfully.
- b. Applicant(s) fail to disclose a past residence, especially in the case when it is associated with tenant-landlord cases & judgments (eviction case).
- c. Applicant fails to produce reasonably obtainable documents for application verification.
- d. Applicant(s) fail to make payment(s) as outlined in this agreement.

In the event one of the above occurs, funds held WILL NOT be returned to Applicant!!!

(Initial) _____ / _____

6. SPECIAL TERMS / LANDLORD WORK

7. EXECUTION OF THIS AGREEMENT

Applicant:

Date

Applicant:

Date

Applicant:

Date

Elliot Patete

Date