

PROPERTY INVESTMENTS OF NOTE, LLC

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PROPERTY RETAINER AGREEMENT

When used in this document "payer" refers to a single payer or multiple payers.

When used in this document "tenant" refers to a single tenant or multiple tenants.

This Property Retainer Agreement and the Retainer Fee are for the sole purpose of holding the referenced property for rent for the payer for the time period specified below.

The Property Owner/Agent acknowledges that the payer has been approved for tenancy.

Before the end of the Retainer Period the payer shall

1. Sign a Rental and Security Deposit Agreement
2. Pay the initial rent due as stated in the Rental and Security Deposit Agreement.

If the Payer performs the above actions within the Retainer Period, the funds paid to retain the property on his/her behalf will be applied toward Security Deposit

If the stated actions are not completed by the payer within the Retainer Period, then after the expiration of the Retainer Period, or upon written notification by the payer to Management that payer has decided not to follow through with the actions stated above:

- Management shall advertise the property for rent and vigorously market for a tenant that meets Management's published criteria
- Within 10 days of collecting a Retainer Fee from a subsequently approved applicant, Management shall return this payer's Retainer Fee less a \$75 termination fee and after subtracting for rent lost due to payer's failure to perform.

Should Management default on executing a Rental and Security Deposit Agreement with Payer then in addition to a full refund of Retainer Fee, Payer shall be entitled to \$75 liquidated damages.

This Property Retainer Agreement shall not prohibit the Property Owner/Agent from marketing and showing of the property to other applicants during the Retainer Period.

Referenced Property: _____ **Stated Rent:** \$ _____

Retainer Period: From _____ To _____

Retainer Fee Due: \$ _____ by _____

By signing below, payer understands and acknowledges that the sole purpose of the retainer fee is to hold the referenced property that the payer intends to rent and that a portion of the retainer fee is non-refundable as stipulated above.

Name of Applicant(s)/Payer(s):

Signature

Date

Signature

Date

Printed

Printed

By signing below Property Owner/Agent verifies the amount and the receipt of the retainer fee specified above:

Total Amount of Retainer Paid: \$ _____

Signature

Date