

This Holding Deposit Agreement is a Binding Contract. It has not been approved by the Colorado Real Estate Commission.

**THIS FORM HAS IMPORTANT LEGAL CONSEQUENCES AND THE PARTIES SHOULD CONSULT LEGAL AND TAX OR OTHER COUNSEL BEFORE SIGNING.**



## HOLDING DEPOSIT AGREEMENT

**THIS HOLDING DEPOSIT AGREEMENT** is made and entered into on \_\_\_\_\_ **(Date)**, by and between Taylor Realty Group as Agent for Owner (“Landlord”) and

**Applicant Name** \_\_\_\_\_ (“Applicant”)

**Applicant Address** \_\_\_\_\_

**Property Address Applying for** (“Premises”) \_\_\_\_\_

Applicant understands that the Holding Deposit is not a Security Deposit. Applicant understands that all necessary paper work for all occupants 18 years or older must be provided to Landlord before rental application will be processed. This Holding Deposit does not obligate Owner/Agent to execute a Lease Agreement or to deliver possession of the Premises to applicant. A Lease agreement will be subject to Landlord’s acceptance of Applicant’s application, and subject to Landlord and Applicant entering into a separate lease agreement for the Premises. Tenant has read Taylor Realty Group [Application Requirements](#) and believe they have a reasonable chance of being approved.

**Upon Landlord’s approval of the Tenant’s Application to rent, if Applicant & all approved occupants 18 years or older fail to execute the Lease Agreement & pay all move in funds (unless otherwise agreed to in writing) within 5 days of being approved, the Holding Deposit will be retained by Landlord for lost rental damages & expenses.** Applicant agrees that forfeiture of the Holding Deposit in such instance is not a penalty, but represents a fair and reasonable estimate of the costs that Landlord has and will incur as a result of Applicant’s failure to timely enter into a lease for the Premises. The parties hereto shall have no further obligation to one another, it being understood and agreed that under the circumstances herein, it would be impractical or extremely difficult to fix the actual damage caused to Landlord by the conduct of Applicant.

**The Holding Deposit will be applied towards Applicant’s move in funds, the order being rent, then other move in fees, then security deposit. IF THE APPLICANT IS NOT APPROVED THE HOLDING DEPOSIT WILL NOT BE PROCESSED.**

**Bank Account Type (Checking or Savings):** \_\_\_\_\_

**Bank Account Routing Number:** \_\_\_\_\_

**Bank Account Number:** \_\_\_\_\_

Applicant authorizes Faith Enterprises Inc. dba Taylor Realty Group to initiate, and Applicant’s financial institution to honor, a one time electronic payment in the amount of **\$950** from Applicant’s bank account entered above.

\_\_\_\_\_  
**Signed (Applicant)**