

DEPOSIT HOLDING AGREEMENT

WITHDRAWAL OR FAILURE BY APPLICANT TO EXECUTE LEASE AGREEMENT.

In reliance upon the subject Application, and Applicant's representations contained herein, Landlord may take the Apartment off the market while Landlord evaluates and makes a decision on whether to approve or disapprove the subject Application.

Consequently, in the event the subject Application is withdrawn or canceled by Applicant at any time hereinafter, or if Landlord approves the subject Application and Applicant then fails or refuses to promptly thereafter enter into a written lease agreement with Landlord, then a portion of the Application Deposit equal to fifty percent (50%) shall be retained by Landlord as LIQUIDATED DAMAGES.

The parties hereto shall have no further obligation to one another, it being understood and agreed that the provisions of California Civil Code Section 1671 (c) and (d) are applicable in 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.

Date: _____

XX _____

Applicant

This Form Was Created By

The Law Firm Of Dennis P. Block & Associates

Los Angeles 323 938-2868 Encino 818 986-3147 Inglewood 310 673-2996

San Bernardino 909 877-6565 Ventura 805 653-7264

Long Beach 562 434-5000 Pasadena 626 798-1014 Orange 714 634-8232