

**DEPOSIT TO RESERVE RENTAL UNIT
LANDLORDS OF IOWA, INC.**

We require a minimum of \$_____ CASH deposit to reserve any unit before we take it off the market and/or before we arrange for a Section 8 [Public Housing Authority] inspection if applicable. A separate Application is required for each adult occupant.

Applicant_____ has given a deposit of \$_____

to hold the rental unit located at_____.

The monthly rent is \$_____ and occupancy date is to be _____. This reservation is valid

through the date of _____ or such earlier time as:

1. Landlord/Manager is able to complete the screening including any or all of the following: reference checks, credit checks, eviction search, criminal records check, verification of all other information on the Application.
2. Section 8's inspection is completed for any of its Applicants.

After Applicant's being approved [and after unit passes Section 8 inspection if applicable], Applicant agrees to sign any required paperwork within 24 hours and pay all sums necessary to move in. Reservation deposit will then be applied to Applicant's Security Deposit.

The deposit is NON-REFUNDABLE in the event that:

1. Applicant decides at any time NOT to rent the unit
2. After approval Applicant changes his/her mind about renting the unit
3. After approval Applicant does not promptly [within 24 hours] sign the Rental Agreement and pay all sums necessary to move in.

Any exceptions to the three statements above are noted as follows:

The deposit is REFUNDABLE minus \$_____ for each adult applicant [to pay for the screening as described above] in the event that:

1. Applicant is declined for any reason whatsoever by the landlord after completing the screening process.
2. This is a Section 8 application, and the unit cannot meet nor cannot be brought up to Section 8 standards within the required reasonable time limits.

I/We fully understand the above statements and agree to abide by them.

Date:_____ Time:_____

Applicant_____

Landlord/Manager/Agent_____

Rev. 08/31/2005