Security Deposit Agreement

Date: _____
Lessor: **Lotz Property Management & Development**
Lessee: _____
Leased Property:_____
Lessee understands and agrees that to be entitled to full return of Lessee's security deposit, upon vacating the property, the resident must do all of the following:

1. **Fulfill Lease Term:** Lessee must fulfill the entire lease term, with the exception of early termination approved by the Lessor, at its sole discretion.

2. **Give Proper Notice To Vacate:** Lessee must give proper notice to vacate, as required in lease.

3. **Pay All Rent Due:** Lessee must pay all rent and other charges, fees, and amounts due and owing the Lessor by the end of your lease.

4. **Leave Property with No Damage:** The property must have no damage beyond ordinary wear and tear. Ordinary wear and tear is any kind of damage or deterioration to the property, fixtures, carpet, linoleum, tiles, walls, window blinds, lawn, or appliances that naturally occurs over the use life of the item, but was not caused by excessive or unreasonable use and treatment by the resident and occupants. Ordinary wear and tear does not include damage caused by resident's negligence, misuse, or abuse of the property.

5. **Clean Property:** Lessee must thoroughly clean the property before move-out: including, but not limited to, such items as kitchen appliances (including stove, oven, and refrigerator), bathroom fixtures and tiles, closets, storage areas, and all floors.

6. **Vacuum and Deep Clean Carpets**: Lessee must vacuum all carpets in the property belonging to Lessor on a weekly basis, and must thoroughly vacuum and deep (steam) clean all carpets belonging to Lessor prior to moving-out.

7. **Filling in Holes in Walls and Doors:** Lessee must fill in all nail holes and other holes in walls and doors.

8. **Remove All Debris and Discard Trash:** Lessee must remove all garbage and debris from the property and discard it properly.

9. **Remove All Belongings:** Lessee must remove all belongings from the property including food items and trash.

10. **Return All Keys:** Lessee must return **all** keys.

11. **Leave Forwarding Address:** Lessee must leave management a forwarding address for the return of Lessee's security deposit and for other necessary correspondence.

12. **No Release From Other Responsibilities:** The foregoing shall not release Lessee from any responsibilities or obligations regarding damage to the property. Both Lessee and Lessor reserve all rights regarding the Security Deposit.

_____ _____
Lessee Date Lessee Date

_____ _____
Lessee Date General Manager Date
Lotz Property Management & Development