

Secondary Hold for Prospective Tenants Agreement



Castle Property LLC
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Castle Property LLC is currently holding: _____ Harrisonburg, VA 2280__ for the
Primary-Hold-Group until: _____ at _____ AM / PM. (Primary-Hold-Deadline) with the following specifications:
Monthly-Property-Rent: \$ _____ Minus HM Disc: \$ _____ Net Monthly Rent: \$ _____ # Bedrooms ____ # Tenants ____
Total-Property-Deposit: \$ _____ Lease dates: _____ - _____

If the Primary-Hold-Group **completes** their hold by the Primary-Hold-Deadline, the entire hold fee paid by the Secondary-Hold-Group will be refunded. Checks will be returned uncashed, credit card charges refunded to their cards, and cash or money orders returned in the form of a Castle Property check.

If the Primary-Hold-Group **does not complete** their hold by the Primary-Hold-Deadline, the Secondary-Hold-Fee paid by the Secondary-Hold-Group will be cashed and made non-refundable, and the property will immediately be held for the Secondary-Hold-Group for 48 hours (Secondary-Hold-Completion-Time) without any other group able to lease or hold the property.

Secondary-Hold-Fee of \$ _____ (\$45.00 per bedroom) holds the property for 48 hours after the Primary-Hold-Deadline Expires.
1-\$45, 2-\$90, 3-\$135, 4-\$180, 5-\$225, 6-\$270, 7-\$315, 8-\$360, 9-\$405, 10-\$450

Secondary-Hold for: _____ E-mail: _____
Phone: _____ Until _____ at _____ AM / PM (Secondary-Hold-Completion-Time)

All forms are available at our office or on our web site (www.castleproperty.com) in the Forms and Documents section. Forms can be e-mailed, faxed, sent as a photo, or dropped in the 24/7 drop box in front of our office. Payments can be brought to our office, our 24/7 drop box in front of the office, or called into the office using a Credit or Debit card.

The Secondary-Hold-Group has until the Secondary-Hold-Completion-Time to submit the following to Castle Property:

1. **ALL** Tenant Applications (one Tenant Application for each Tenant)
2. **ALL** Co-Signer Applications (one Co-Signer Application for each Tenant)
3. \$100 per person earnest payment (made payable to Castle Property LLC)
4. Bedroom & Rent Assignments (rent must total Monthly-Property-Rent)
5. Name of House Manager (can be listed on the House Manager Worksheet)

If the Secondary-Hold-Group **DOES NOT** complete their Application by the Secondary-Hold-Completion-Time:

1. The property will be made available to other groups to rent.
2. The hold fees are forfeited.
3. The group may continue to collect late applications to complete the package. The group may turn in remaining late applications and late earnest payments plus applications fees of \$45 per late applicant, providing the property is still available.
4. If the property is not available or the group chooses not to continue application, all earnest payments will be returned.

If the Secondary-Hold-Group **DOES** complete their Application by the Secondary-Hold-Completion-Time:

1. The property will be held exclusively for the group for 3 calendar days beyond the Secondary-Hold-Completion-Time to allow for lease signing by the Tenants. Leases must be signed by each Tenant no later than:
_____ AM/PM _____ (Secondary-Lease-Signing-Deadline) (Co-signers have 10 additional days)
2. Leases will be typed and ready to sign within 24 hours of receipt of the entire Application-Package.
3. For each individual lease that is Tenant-signed by the Lease-Signing-Deadline, the earnest payment will be credit to the Tenant's security deposit.

If any of the members of the group chooses not to sign by the Secondary-Lease-Signing-Deadline:

1. The property will be made available to other groups to rent.
2. All earnest payments and hold fees will be forfeited unless the remaining group members choose one of these remedies:
 1. Submit a Tenant Application, Co-Signer Application and \$45 application fee per substitute tenants. If these are received prior to the lease signing appointment time, CP will transfer the earnest payment to the substitute tenant. If applications are submitted after the lease signing appointment time, the substitute tenants will also need to pay their own earnest payments.
 2. The group can agree to split the entire house rent evenly between the remaining Tenants. Leases would be written for the higher rent and deposit amount. The rents would be amended back to the original price after the replacement tenants complete their leases. This option is only available if at least half the Tenants remain.

This agreement has been reviewed and approved by the Applicant. Applicant agrees to distribute a copy of this agreement to all members of the group prior to the Hold-Completion-Time. By turning in their earnest money payments and applications, all members of the group also approve to the terms of this agreement.

Applicant Name: _____ Signature: _____ Date: _____ Time: _____

Castle Property: _____ Signature: _____ Date: _____ Time: _____