## LEASE RESERVATION AGREEMENT

In cons	ideration of receipt of a Deposit in the amount of \$ from
("Appli	cant(s)"), Landlord hereby agrees to reserve the property commonly known as
	("Real
Estate"	) for purposes of Applicant's occupancy as a Tenant as further noted below;
<b>. .</b>	ant agrees to complete and give Landlord within seven (7) days from the date of this ent all relevant documents listed on Landlord's Tenant Application Checklist.
execute	rties agree that upon Landlord's approval of Applicant's application, the parties shall b Landlord's standard Lease and Option Agreement (copy online at www. luxorhomes.net be following key terms:
	Commencement Date equal to later of or date of receipt of occupancy certificate by Landlord;
2.	Rent equal to \$;
3.	Security Deposit equal to \$;
4.	The balance of the Security Deposit shall be payable as follows:
5.	Lease term equal to two years from commencement;
6.	Option Premium Payable equal to \$, payable as follows
7.	; Initial Purchase Price equal to \$
Within	fourteen (14) days of receipt of all Applicant's completed application documents,

Landlord shall either: 1) provide a Lease and Option Agreement for execution documents, substantially match the above terms or 2) reject Applicant(s) based on Landlord's documents and other Landlord standards, or any other legal reason, in which case Applicants deposit shall be immediately refunded. Within five (5) days of notification from Landlord that the Lease and Option are ready for execution, Applicant will execute said documents and the Deposit shall be applied toward the Lease Security Deposit or Option Premium. If Applicant fails to execute the Lease and Option Agreements, fails to supply all documents required in the Tenant Application Checklist or otherwise defaults on this Reservation Agreement, then the Deposit paid shall not be refunded to Applicant and shall be treated as liquidated damages. In such case neither party will have further recourse. Any conflict between the parties related to this agreement will be settled by binding Arbitration in the county where the Real Estate resides. Costs of Arbitration will be paid by the losing party, as allocated by the Arbitrator. Otherwise, costs of Arbitration will be split 50/50. If either party fails to comply with the Arbitration requirement, then that party will be pay the other party's legal and other costs.

Agreed to this \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_\_:

Applicant

Applicant

Landlord