

Reservation Agreement

Terms and Conditions:

1. This reservation is made on: _____ between **Doug Spaly**, owner of **Spaly Properties, LLC** whose business address is **1817 W. Stadium Suite I Ann Arbor, MI** and

_____(Applicants).
2. Reservation Fee: _____ per person.
 - a. The Reservation Fee is non-refundable should the applicant(s) elect not to sign the Lease Agreement or cancel the Lease Agreement upon signing.
 - b. If the Lease Agreement is signed, this Reservation Fee shall be applied to the terms of the Lease, Rent and/or Security Deposit, unless Applicant(s) cancels the Lease and then it is non-refundable.
 - c. Upon the Landlord's discretion, the Landlord is permitted to refund the Reservation Fee and cancel this Reservation Agreement should tenancy of the Applicant(s) be unadvisable by the Landlord. This includes but is not limited to undesirable background check results, an incomplete group submission, etc.
3. Lease Signing Availability: IN consideration of the payment of _____ (deposit) by the Applicant(s) to the Landlord upon signing of this agreement and receipt of deposit, Landlord grants to the above Applicant(s) the first right to rent the PREMISE described below and to exercise their Option to Lease by: _____ or at an otherwise agreed acceptable time in writing or they agree to forfeit the deposit and Option on the Lease.

PREMISE ADDRESS: _____

- a) TERM OF LEASE: _____
- b) Monthly Installment Rental Rate (First Month Rent is due at signing): _____
- c) Total Rent for the year: _____
- d) Security Deposit: _____
- e) Utilities paid by Tenant: Cable, Internet, Phone, Electric, Heat, Gas & Water.
- f) A Rental Application is required for each Applicant before an Option agreement is approved.
- g) Assignment: Applicant(s) will not assign this contract to any other Applicant(s) without Landlord written permission.

Applicant

Date

Applicant

Date

Applicant

Date

Applicant

Date

Applicant

Date

Applicant

Date

Landlord

Date

Payments may be made by check written to Spaly Properties, LLC