

CHICO COLLEGE APARTMENTS

PO BOX 36 CHICO CA OR 406 NORD AVENUE CHICO, CA 95926 (530)345-0665

Rental Option Agreement

This is an agreement between DAN OSTRANDER (OWNER), and prospective tenants

PRINT NAME(S): _____.

This agreement acknowledges that the above prospective tenants wish to secure a townhouse/apartment at the following address: **1st choice** _____, Chico

1. Prospective tenants agree to deposit an Option Deposit of \$100.00 per person, or \$ _____ in order to secure a unit or room at the above address. By submitting this option deposit prospective tenants are guaranteed a monthly rent of \$ _____ For a ____ bedroom/bath townhouse/apartment at the above address for the leasing term **beginning date:** _____ **through end date:** _____. **Payable to DAN OSTRANDER (OWNER).**

2. Prospective tenants also acknowledge that a lease must be signed by date: _____ in order to secure a place at the above property and guarantee the above rental rate. The prospective tenants understand that if the lease has not been signed by the above date, they may be placed at the end of the waiting list. Should the prospective tenants choose to withdraw their option for the above unit then they will not forfeit this deposit, otherwise, this deposit will be applied to total to move in balance.

3. If this first choice is not available, we are willing to secure an alternate unit at the following property or properties:

2nd choice _____	rent\$	lease	Init
3rd choice. _____	rent\$	lease	Init

By designating alternate choices prospective tenants understand that the terms of acceptance and withdrawal apply to their alternate choices the same as their first choice.

4. After the final Lease Agreement has been signed, the above deposit balance will be applied toward actual move-in costs. Move in costs consist of First Month's Rent, Last Month's Rent, and Security Deposit. Balance is due by _____.

5. If the prospective tenants find that prior to signing of a lease agreement there are no units available to them, then all Option Fees will be returned, and no further obligation will be required of prospective tenants.

All parties signing this agreement have read, understand and agree to its terms.

_____ Applicant Signature	_____ Phone	_____ Date

