

# Fee in Lieu of SECURITY DEPOSIT PROGRAM



The landlord offers to waive the one-time security deposit in exchange for payment of the monthly fee indicated below for the term of the lease agreement to secure occupancy without a requirement of paying the security deposit.

## PROGRAM DETAILS

- The fee is NOT refundable
- Payment of the fee does not eliminate, release, or otherwise limit the requirements of the lease including that the tenant must pay for:
  - Rent as rent becomes due; and
  - Damages for which the tenant is legally liable under the lease, other than normal wear and tear; and
  - The fee is not paying for insurance that covers the tenant or otherwise changes the tenant's obligation to pay rent and damages beyond normal wear and tear.



- The Tenant may chose to terminate the fee in lieu of security deposit program and provide a security deposit at any time during the lease with a 30-day notice.

- StarPointe Realty Management will provide the security deposit amount at that time based on the current rental market.
- The security deposit must be paid with certified funds before the fee in lieu of security deposit will be terminated.

*Security Deposit Amount	* Monthly Fee
\$ 1,000	\$ 23
\$ 1,500	\$ 33
\$ 2,000	\$ 42
\$ 2,500	\$ 51
\$ 3,000	\$ 60
\$ 3,500	\$ 69
\$ 4,000	\$ 77
\$ 4,500	\$ 86
\$ 5,000	\$ 95
\$ 5,500	\$ 104



\*The amount of security deposits and fee in lieu of security deposit are subject to change without prior notice.