Portland Property Management Hold Agreement

This contract between Portland Property Management (PPM) and Vincent Griffith, Hayley Vanderjagt, and Anna Vanderjagt (tenants), dated **July 26, 2017** (today's date), secures the rental property at **5918 SE 42nd Ave Portland OR 97206** with an earnest intent to take possession on August 4, 2017 for a 12-month lease ending August 31, 2018. Tenants have agreed to work with PPM in the event any cleaning or maintenance needs to be done.

The sum of *$1300* has been posted as a non-refundable fee to bind this agreement. This must be submitted in **CERTIFIED FUNDS,** such as money orders or a certified check from a bank. This needs to be payable to**: PORTLAND PROPERTY MANAGEMENT.**

The signed agreement and certified funds need to be in PPM's possession by 5:30pm on Thursday, July 27, 2017.

This non-refundable fee will be converted to the refundable security deposit when the above-named tenant pays the first month's rent at move in. *The first full month's rent of $1295 needs to be in certified funds* made out to Portland Property Management. Going forward, the rent can then be paid by personal check.

Your prorated rent for 28 days of occupancy in August will be due September 1st, in the amount of $1192.11.

Tenants agree to pay the rent of **$1295** due on the 1st, but no later than the 4th, of each month. Subsequent rents can be dropped at our secure drop-box located at 5819 N. Greeley (lockbox is located down gravel driveway at back of building) or mailed to: PO Box 11068 Portland, Oregon 97211. Please do not mail to the Greeley address.

Tenants also agree to have a lease signed with PPM within 7 days of putting down a hold deposit. If the lease is not signed within this time frame the tenants forfeit deposit.

Tenants understands and agrees that an inability to view the dwelling prior to paying the above-mentioned sum does not prevent this agreement from being binding.

_____   _____
Tenant   Date   Tenant   Date

_____   _____
Tenant   Date   Tenant   Date

_____
PPM Agent   Date