







FEE IN LIEU OF SECURITY DEPOSIT ADDENDUM

1. **Lease Description.** This is an addendum to the Lease Contract (“Lease”) for the Property located at, 223 N Mary Jo Dr Unit A Harker Heights, TX 76548-1010 executed by Madison A. Preston
 (“Tenant”) Jacob Matheny, Elizabeth Matheny (“Landlord”) on the 2nd day of November, 2022.
2. **SECURITY DEPOSIT.** A security deposit is any advance of money, other than a rental application deposit or an advance payment of rent, that is intended primarily to secure performance under a lease of a dwelling that has been entered into by a landlord and a tenant.
3. 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.
4. Monthly Fee Amount: \$42.00
5. The monthly fee is **NOT refundable**.
6. Payment of the fee does not eliminate, release, or otherwise limit the requirements of the lease including that the tenant must pay for:
 - a. Rent as rent becomes due; and
 - b. Damages for which the tenant is legally liable under the lease, other than normal wear and tear; and
 - c. 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.
7. The tenant may choose 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.
 - a. StarPointe Realty Management will provide the security deposit amount at that time based on the current rental market.
 - b. The security deposit must be paid with certified funds before the fee in lieu of security deposit will be terminated.

Tenant(s)  Landlord(s)   Manager 

8. The Fee in Lieu of Security Deposit program managed by StarPointe Realty Management, LLC outlined in this agreement will be null and void if the property ceases to be managed by StarPointe Realty Management, LLC. The tenant will no longer be responsible for the program fee and the aforementioned services will no longer be provided to the tenant. Tenant will then be required to provide a security deposit to the new landlord/management company.
9. By signing my name below, I affirm that I have read and understand the terms of this Fee In Lieu of Security Deposit Addendum to the Residential Lease, had the opportunity to consult with legal counsel and agree that I will be jointly and severally liable for the complete fulfillment of the terms of this addendum.



11/02/22

 Tenant Madison A. Preston Date

 Tenant Date

 Tenant Date

 Tenant Date





11/09/22

 Landlord Jacob M. Matheny Date



11/09/22

 Landlord Elizabeth M. Matheny Date



11/02/22

 StarPointe Realty Management Date
 CJ Rogers