

LEASE ADDENDUM

| Security Deposit Waiver (must check one) |   |                 |   |
|--|---|-----------------|---|
|  | <input checked="" type="checkbox"/> YES | \$ 50 per month | You waive payment of the security deposit of \$2,850.00 in lieu of the indicated monthly payment. |
|  | <input type="checkbox"/> NO             | Variable        | You agree to post the security deposit required by the Landlord                                   |

If neither yes nor no are checked in either of the above, yes will be assumed, and the You will be billed accordingly.

This Lease Addendum is attached to and becomes a part of the Residential Lease Agreement (Lease Agreement) between Landlord (Landlord) and Renter (You). Both parties are bound by the terms of this Lease Addendum.

Your Lease Agreement contractually requires that You post a Security Deposit to secure compliance with the terms and conditions of your Lease Agreement. The Security Deposit may be used by Landlord as reimbursement for amounts contractually recoverable from You under your Lease Agreement. In lieu of the Security Deposit, Landlord offers to waive the one-time Security Deposit in exchange for payment of the monthly fee indicated above for the term of the Lease Agreement. This waiver does not waive the requirement that You adhere to the terms and conditions of your Lease Agreement. If you have questions, your landlord can provide you with an Explanation of Protections, which is incorporated into this Lease Addendum by reference. In the event the Property Management contract is terminated, the monthly fee referenced herein will cease and the Property Owner may require You to post a Security Deposit.

I HAVE READ AND UNDERSTAND THIS ADDENDUM

Resident Signature:

DocuSigned by:  
William aaron Martin  
838472C58C5F4BD...

Date: Dec-05-2023 | 5:01:57 PM PST

DocuSigned by:  
caitlyn marie keller  
371C3B8306484FF...

Dec-13-2023 | 11:08:51 AM CST

## EXPLANATION OF PROTECTIONS

### A. PROTECTIONS

1.

#### 1. Security Deposit

If the Security Deposit box is checked in the **Lease Addendum**, and the monthly fee is paid, then the **Landlord** agrees to the following:

1. 1. 1.

- a. *Security Deposit* - The **Landlord**, waives collection of the one-time **Security Deposit** during the **Lease Term**.

This waiver does not waive the requirement to adhere to the terms and conditions of the **Lease Agreement**, and specifically does not release the Renter from the obligation to pay rent or for liability due to excess wear and tear.

### B. DEFINITIONS

1.

1. **Covered Property** means the dwelling or unit occupied by the **Renter** and described in the **Lease Agreement**, including any accompanying physical property not owned by the **Renter**, but does not include any dwelling or unit vacant for 30 or more consecutive days.
2. **Landlord** means the landlord, owner, lessor or similarly identified person or entity indicated on the **Lease Agreement**.
3. **Lease Addendum** means the addendum provided to the **Renter** in conjunction with the **Lease Agreement** indicating the selection or waiver of the protections provided herein, in conjunction with this Explanation of Protections.
4. **Lease Agreement** means the contract between the **Landlord** and the **Renter** governing the **Covered Property**.
5. **Lease Term** means the period reflected on the **Lease Agreement**.
6. **Renter** means the renter, resident, lessee or similarly identified person or entity indicated on the **Lease Agreement**.
7. **Security Deposit** means the amount indicated as the Security Deposit on the **Lease Addendum** or the **Lease Agreement**.

### C. OTHER PROVISIONS

1. The **Renter** may not assign its rights under the **Lease Addendum** to any third-party.
2. The **Lease Addendum** does not relieve or release the **Renter** from all obligations in the **Lease Agreement**.