

ROOMMATE SECURITY DEPOSIT ADDENDUM

The following is an addendum to the security deposit regarding the following rental address,
_____ and the terms outlined below are
agreed to by the following residents (roommates): _____
_____.

The security deposit is a deposit to secure the terms and conditions of the rental agreement and stays with the owner of the rental unit until the last roommate of those listed above vacates the rental. All roommates agree to give a forwarding address to the owner or manager before vacating the premises. If one or more roommates moves out prior to the others, it has been agreed among all parties that the balance of the security deposit (after the final accounting of any debts or charges owed) will be refunded and or divided according to the marked instructions below after the last roommate vacates. Please note: If additional roommates are added to the rental agreement, and who contribute to the security deposit, it is understood that all parties (both old and new) must agree to the originally marked instructions below regarding disbursement of any deposit due at the termination of the tenancy. However, any disbursement of deposits will not apply to any roommate who did not contribute monies to the deposit.

() The final accounting and itemization of security deposit, including any refund due, will be equally divided between all roommates, whether or not they were the last ones residing at the premises at the conclusion of the tenancy.

() The final accounting and itemization of security deposit, including any refund due, will be given to the last roommate still residing in the premises at the termination of this tenancy. In the event, there is more than one roommate residing at termination of tenancy, then any refund due shall be equally divided between those remaining individuals.

() A copy of the final accounting and itemization of security deposit, including any refund due, should be sent directly to the individual(s) who paid the deposit (and based on the proportions paid) regardless of who is residing in the premises at the time the termination of this tenancy. Therefore if two people each contributed 50% of the total deposit paid, then only those two people will receive 50% of the deposit due, even if one is no longer living in the premises and others later moved in and stayed until the tenancy ended.

The undersigned residents (roommates) acknowledge that they have read and understood this Roommate Security Deposit Addendum. And they further agree that the security deposit stays with the owner until the tenancy is terminated and all rents, debts, charges, and damages have been paid.

Signatures:

Resident: _____ Date: _____
Resident: _____ Date: _____
Resident: _____ Date: _____
Resident: _____ Date: _____
Owner/Manager: _____ Date: _____