

SECURITY DEPOSIT AGREEMENT

The undersigned Tenant(s) hereby agree as follows: Tenant(s) have been notified that their security deposit and/or advance rent is being held for their account in a Florida banking institution and have been notified in writing as to the location of the bank and type of account.

Tenant(s) understand that the security deposit funds are not to be used as rent by the Tenant(s), but may be applied by Owner(s) of the premises, hereinafter Owner(s), and/or its agent(s), to any amounts due under the terms of the lease or Florida Law after the Tenant(s) vacate the premises and only after proper notice to the Tenant(s) as required by law.

Tenant(s) understand and agree that the agent representing the Owner(s), hereinafter **PMI Realty & Property Management, Inc.**, its employees, agents, assigns, successors and heirs have no interest in the security deposit funds and if it is necessary to make a claim on the security deposit funds, said claim is being made by Agent as agent for the Owner(s).

Tenant(s) agree that in the event that a dispute arises over a claim or claims to the security deposit and/or advance rents, if any, and the dispute cannot be resolved between the parties, Tenant(s) agree to hold Agent, its employees, agents, assigns, successors and heirs harmless and in the event of any litigation will look solely to the Owner(s).

Tenant(s) agree that in the event the Owner(s) or Agent shall terminate their property management agreement or the property management account is transferred to another company or Owner(s), the security deposit and/or advance rent may be transferred to that company or Owner(s) managing the property and Tenant(s) shall again be notified as to the Florida banking institution, location and type of account.

Tenant

Date

Tenant

Date