



Law Practice, Ltd.  
Attorneys at Law

Telephone: 702.871.6144  
Facsimile: 702.871.6916

5516 S. Fort Apache Road, Suite 110  
Las Vegas, Nevada 89148

Ann E. Kolber, Esq. \*

Reply to: [akolber@lawpracticeltd.com](mailto:akolber@lawpracticeltd.com)

\* Also admitted in California

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## DEPOSIT HOLDING AGREEMENT

### WITHDRAWAL OR FAILURE BY APPLICANT TO EXECUTE LEASE AGREEMENT.

In reliance upon the subject Application, and Applicant's representations contained herein, Landlord may take the property off the market while Landlord evaluates and makes a decision on whether to approve or disapprove the subject Application.

Consequently, in the event the subject Application is withdrawn or canceled by Applicant at any time hereinafter, or if Landlord approves the subject Application and Applicant then fails or refuses to promptly thereafter enter into a written lease agreement with Landlord by \_\_\_\_\_, the Application Deposit shall be retained by Landlord as LIQUIDATED DAMAGES.

The parties hereto shall have no further obligation to one another, it being understood and agreed that under the circumstances herein, it would be impractical or extremely difficult to fix the actual damages caused to Landlord by the conduct of Applicant.

Date: \_\_\_\_\_

\_\_\_\_\_  
Applicant