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ADD/DROP FORM

\$50.00 PROCESSING FEE FOR EACH ADD/DROP

DATE RECEIVED: _____

PROPERTY ADDRESS: _____

TENANT OR APPLICANT: _____ IS BEING ADDED OR DROPPED TO OR FROM ABOVE LEASE.

NAMES OF ALL INDIVIDUALS ON LEASE: _____

LEASE START/ END DATES _____ / _____

EFFECTIVE DATE OF ADD/DROP _____

ADD/DROP PROCEDURE AND SECURITY DEPOSIT REFUND DISCLOSURE

The security deposit of \$ _____ paid at the beginning of the lease, will stay with the property until there is a final move out where all tenants have vacated.

Adding and dropping of tenants may occur at manager's sole discretion and will only be permitted in situations where at least one member of the original lease remains on the lease.

In the case that one or more tenants move out, while others continue living in the property, it is the sole responsibility of the tenants to determine how to exchange security deposit funds.

Only after all tenants have moved out and the final inspection has been completed will funds be transferred from Gallatin Creeks to Peaks Trust account to the tenants.

All tenants on the lease will assume responsibility for the damages that occurred between the initial lease start date and the final lease end date. Any incoming tenants adding on to and existing lease understand the final move out will reflect damages from the initial condition report, not at the time of their move in.

At the time of the final move out the security deposit will be refunded in one check made out to all tenants on the final lease, and mailed to the last known or forwarding address.

It is the responsibility of the tenants alone to determine the appropriate way to divide the remaining security deposit funds or additional damage bill.

Gallatin Creeks to Peaks will not be involved in any dispute between residents regarding the security deposit or forwarding address.

Signatures of all involved tenants and all cosigners on the lease are required on the back of this page!