

SECURITY DEPOSIT RETURN DESIGNATION/TRANSFER

ADDRESS OF APARTMENT _____ APT. # _____

Term of Lease from: _____ to: _____

(Complete either section 1 OR 2.)

section 1

DESIGNATION

(When there are 2 or more tenants)

We herewith designate _____ to be the person to whom our security deposit, any remaining portion thereof and/or Form 408 (Statement for Deposit Return), should be returned at the end of our lease term. The address to which our security deposit should be returned is:

Name

Street

City, State Zip

The return of our security deposit to the designated person at the designated address releases the landlord from any liability with respect to the return of the security deposit to each individual tenant. This designation can be changed at any time with written agreement by *all* of the current tenants of the apartment or may be revoked by any tenant in writing. In the event that all the tenants cannot agree to designate a certain person to receive the security deposit return, a single check will be issued with all tenants named as payees and will require each tenant's endorsement before it can be cashed.

section 2

TRANSFER OF DEPOSIT

(When renting the same apartment ("staying-on"))

We herewith agree to transfer and reassign our security deposit (or any remaining portion thereof) at the end of the current lease term to apartment # _____ located at _____ for the new lease term from _____ to _____.

In the event that all the tenants do not agree to transfer the security deposit to the new lease, the security deposit (or any portion remaining thereof) will be returned within 21 days after the end of the current lease term. A new security deposit payment will therefore be required for the new lease.

Dated the _____ day of _____, 20_____.

(Lessee Signature) (seal)

(Lessee Signature) (seal)

(Lessee Signature) (seal)

(Lessee Signature) (seal)

(Lessee Signature) (seal)

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