



## **SECURITY DEPOSIT POLICY**

Upon the execution of the Lease, the LESSEE shall deposit with The Fort Payne Housing Authority, the sum of Two Hundred Dollars (\$200.00) to be held by the Fort Payne Housing Authority for the term of the Lease (twelve months) and as a guarantee of the performance by the LESSEE of the agreements of the LESSEE herein contained. The security deposit may be paid with a down payment of \$50.00 with the first rent payment and installments of \$25.00 each due with each later rent payment until the entire security deposit is paid in full.

Refunds of Security Deposit will be made in accordance with rules of The Department of Housing and Urban Development, Alabama State Law and the terms of tenant's lease. Disbursement from security deposit will be applied in the following order for eligible refunds; unpaid rent or occupancy charges, other charges for damages, missing items, or clean-up.

If Security Deposit is paid, whether in full or partially, by a charitable organization(s), such as but not limited to; The SAIL Program, Christian Care, The Salvation Army, Community Action Agency, local churches, or other agencies, the balance paid by each organization(s) will be returned, FIRST to the organization which provided the financial assistance to the security deposit, and then to LESSEE.

### **REFUND OF SECURITY DEPOSIT TO LESSEE, OR AGENCY WHICH ASSISTED WITH DEPOSIT PAYMENT(S), ARE SUBJECT TO THE FOLLOWING PROVISIONS:**

- (a) Lease term of initial twelve (12) months has been satisfied, (must maintain occupancy in said unit without termination or abandonment for at least twelve (12) consecutive months from initial lease date), and
- (b) All conditions of the Lease, including Rules and Regulations, have been met, or the lease has not been terminated by The Fort Payne Housing Authority for violations stated in the lease, including but not limited to violations regarding; drug related activity, violent criminal activity, failure to maintain utility services, etc... Furthermore, if lease is terminated for good cause by the The Fort Payne Housing Authority, or eviction procedures are began, LESSEE will not be eligible to receive a refund of any portion of the security deposit.
- (c) All monies due to The Fort Payne Housing Authority by LESSEE have been paid; and
- (d) Apartment is not damaged, must be left clean, and in it's original condition, including all appliances, tubs, floors, porches and cabinets, etc...
- (e) All garbage or debris must be placed in the provided trash receptacles.
- (f) There should be no missing items, such as; window shades, light globes, or towel bars, etc... Normal wear and tear excepted; and
- (g) All keys provided to LESSEE by The Fort Payne Housing Authority are returned to The Fort Payne Housing Authority office located at: 203 13<sup>th</sup> Street NW Fort Payne, AL ; and
- (h) LESSEE gives notice to the office of The Fort Payne Housing Authority at least ten (10) days prior to the date LESSEE desires to terminate this Lease. Should LESSEE occupy the unit on the first day of the month, then a first month's rent will be due to avoid the twenty-five dollar (\$25.00) late fee which is applied to all accounts not paid by the 5<sup>th</sup> of each month; and
- (i) LESSEE is current on payment of all rental payments and payment of other charges due under the Lease prior to and through the ten (10) day notice period.

Approved by The Housing Authority of the City of Fort Payne, Alabama  
Board of Commissioners March 1, 2009

If vacated tenant is eligible for security deposit refund, as mentioned above, section (b), the security deposit refund will be mailed to the forwarding address in which tenant provided to the office of the Fort Payne Housing Authority. The said refund will be mailed within 35 days after termination of tenancy. If the entire security deposit is not refunded, within the 35 day period, The Fort Payne Housing Authority shall provide the tenant an itemized list of amounts withheld.

Upon vacating the premises, the tenant shall provide to the office of the Fort Payne Housing Authority, a valid forwarding address, in writing, to which the deposit or itemized accounting, or both, may be mailed. If the tenant fails to provide a valid forwarding address, the F.P.H.A. shall mail, by first class mail, the deposit, or itemized accounting, or both to the last known address of the tenant, or if none, to the tenant at the address of the property. Any deposit unclaimed by the tenant, as well as any check outstanding shall be forfeited by the tenant after a period of 180 days.

This Security Deposit policy serves as an agreement between The Fort Payne Housing Authority and the tenant. By signing this document, tenant agrees to all terms of the policy and acknowledges they have been informed of the policy, and have had the opportunity to read and understand all terms.

\_\_\_\_\_  
 TENANT    DATE

\_\_\_\_\_  
 CO-TENANT                                      DATE

**FOR USE OF OFFICE STAFF ONLY**

<b>REQUIRED SECURITY DEPOSIT PAYMENT</b>	<b>\$200.00</b>
Down Payment	minus                    \$
<b>BALANCE</b>	<b>\$</b>

Was any portion of security deposit provided by a non-profit Agency? YES or NO

If so, please provide the following information for each Agency which provided financial assistance:

<b>Agency Name</b>			
<b>Address</b>			
<b>Phone Number</b>			
<b>Amount Paid</b>			
<b>Date Payment Received</b>			