

PHILADELPHIA SECURITY DEPOSIT ADDENDUM

Resident: _____

Property Address: _____

1. If the security deposit exceeds one month’s rent, Resident has the following options: *(check one)*

a. ☐ To pay the full amount of the security deposit prior to moving in; or

b. ☐ To pay one month’s security deposit prior to moving in and the balance of the security in installments of three (3) equal monthly payments starting the month after the initiation of the tenancy, as follows:

2. You understand and agree that your failure to make any installment payment set forth herein is a material breach by you of the Lease Contract and a default under the Default by Resident paragraph of the Lease Contract for which we may sue you for eviction and entitles us to pursue any and all other legal remedies.
3. Our choice to enforce, not enforce or delay enforcement of the due date or amount of any payment due under this Addendum or the Lease Contract isn’t a waiver under any circumstances.

Resident or Residents
(All residents must sign)

Owner or Owner’s Representative
(Signs below)

Date of Signing Addendum
