



OTWELL WATER CORPORATION RENTER DEPOSIT AGREEMENT



ACCOUNT

\$100.00

DEPOSIT

Location

MEMBERSHIP #

WHEREAS, the undersigned customer of the Otwell Water Corporation has ownership of land title to a certain parcel of real estate located in PIKE County, Indiana, with the common address as follows:

LOCATION ADDRESS: _____

WHEREAS, the undersigned owner of the aforesaid property wishes to rent the property and to have the Otwell Water Corporation maintain upon it its records and accounts the name of:

NAME: _____ as the renter of aforesaid property: and,

WHEREAS, SAID RENTER HAS ALSO EXECUTED THIS AGREEMENT; and,

WHEREAS, THE Otwell Water Corporation has required that the renter deposit the sum of \$100.00, One Hundred Dollars as a single one-time payment of a rental agreement.

NOW, THEREFORE, THE PARTIES AGREE AS FOLLOWS:

- The Water Corporation shall provide water services to the residence and premises aforementioned, and shall look for payment on said account from the renter under the terms and conditions of a typical water user;
- The renter agrees to make all said payments when and as due;
- The renter agrees that if he shall fail or refuse to make any payment when and as due, said deposit may be used in whole or in part to satisfy any outstanding obligation he has incurred by reason of his water service to aforesaid premises;
- At such time as the Water Corporation is required to use any portion of the deposit for payment of an outstanding and accrued arrearage of water charges, the Water Corporation may require that the Member/renter provide such additional monies to the account as to maintain the deposit at the level of \$100.00, One Hundred Dollars.
- The Water Corporation further agrees that upon the termination of water services to the renter, and upon his full payment of all other outstanding bills and JTRSD obligations, the Water Corporation will return the remainder of the deposit to the renter following the final billing to the following address:

_____. When no forwarding address is
Given, remaining monies will be held for a period of 30 days. After
30 days, monies will become property of Otwell Water Corporation.

- The parties to this agreement all agree that this shall be binding upon all heirs, representatives, and assigns of the parties, and shall fully obligate the renter to pay all payments when and as due, **the owner agrees that in the event the renter fails to make all payments, he shall become liable for the remaining balance of the account which shall run with the membership account number to said property.**



- IN WITNESS WHEREOF, we have set our hands this _____, day of _____.

OWNER SIGNATURE: _____

XX RENTER SINGATURE: _____

OTWELL WATER CORPORATION

By

OTWELL WATER CORPORATION BOARD OF DIRECTORS

GARY J. PRIDE, President

SCOTT BIRK, Secretary