



Early Termination Request Form

Tenants needing to terminate their Lease Agreement early will need to fill out this request form below, complete all the following steps of the termination process, including signing a Lease Cancellation Agreement, along with submitting a full 30-days Notice to Vacate.

Please note that by filling out this form, it is not guaranteed that we will be able to approve your request to terminate your Lease Agreement early.

Tenant Names: _____

Rental Property Address: _____

Current Lease Agreement End Date: _____

Requested Termination Date (requested move out date): _____

We offer two options for terminating a Lease Agreement early.

Option One: Early Cancellation

Management will list the rental property and work to find a new qualified applicant whose Lease Agreement would replace the Tenant's current lease. Management will do everything in their power to mitigate charges to the Tenant by trying to re-lease the property as soon as possible after the Lease Cancellation Move-out Date. Applicants will need to apply and meet our qualifications before being approved to lease the unit.

Terms:

1. The Tenant understands that in terminating the Lease early the Owner will incur costs which include, but are not limited to, the time and expense of finding and renting to a new tenant. These costs may include employee costs, and costs of marketing, leasing, and administration expenses, etc. The Tenant understands that these costs vary depending on several factors and are hard to determine ahead of time. Therefore Tenant agrees to pay a fixed, known amount and will be responsible for paying a flat non-refundable Early Termination Fee of 50% one month's rental rate to cover these costs in lieu of paying the Owner's actual costs/damages. This fee is to be paid in full no later than 15 business days PRIOR to Lease Cancellation Move-out Date.
2. The Tenant understands that this fee is not a penalty and does not relieve the Tenant from his/her obligations under the Lease Agreement. **The Tenant acknowledges and agrees that they remain obligated under the Lease to fulfill his/her financial responsibility for the**

rental property, including paying rents, utilities, damages, etc until the Premises is re-rented to a new tenant and the new lease starts.

3. Tenant understands that the security deposit will not be processed or refunded until their lease has ended. The Tenants lease will end either at the end of the Lease Agreement term OR when a new tenant's lease begins. When the lease term has ended for either reason, the Owner's Agent will have 30 days to process the refund and mail it to the Tenant.

Option 2: Lease Buyout:

The Lease Buyout allows the Tenant to pay a flat non-refundable Lease Buyout Fee in exchange to end their Lease Agreement early and have no further obligation to pay any further rents, utilities, etc after the 30-days has ended. Tenants will vacate the premises on the Lease Cancellation Move-out date. The lease buyout does not change any terms of the original Lease Agreement other than the end date.

Terms:

1. The Tenant agrees to pay a flat non-refundable Lease Buyout Fee in the amount of 2.5 times the monthly rental rate. This fee is to be paid in full no later than 15 business days PRIOR to Lease Cancellation Move-out Date.
2. The security deposit refund (less lawful deductions if applicable) and an itemized accounting of any deductions will be mailed to the Tenant at the last known address no later than 30 (thirty) days after Lease Cancellation Move-out Date.

By checking the box & signing below, Tenant(s) agreed to fulfill the terms listed above in requesting to have their Lease Agreement terminated early.

Tenant selects the following option:

- Option 1: Early Cancellation, and pay a 50% the rental amount as a cancellation fee and will continue to pay rents until the property is re-rented.**

- Option 2: Lease Buyout, and pay 2.5 times the rental amount as a buyout fee and will be moved out at the end of the 30-day Notice to Vacate.**

Tenant Signatures:

Signature

Date

Signature

Date