

Early Termination of Lease Agreement

Option 1

Finding your own replacement tenant

We understand that from time to time a resident may have extenuating circumstances which may prevent them from fulfilling the terms of their lease agreement. Fortunately the Texas Association of Realtors lease agreement contains a provision just for these instances.

The EARLY TERMINATION Paragraph 28 B (4)(a) involves finding your own replacement tenant (that is acceptable to Full Service Management).

We do not allow subletting under any circumstances without our consent.

Please pay the fee listed in paragraph 28.B.(4)(a) of your lease agreement. (Fee must be paid before a replacement tenant's application will be processed and reviewed).

When done properly, exercising the Early Termination 'Option' of the lease agreement is an excellent way to end a lease agreement early.

We will release you from your contractual liability provided all the terms and conditions set forth below are satisfied:

- 1. You are responsible for all rent due until the property is relet and the new tenant(s) have started paying rent or until the expiration date of your lease, whichever occurs sooner.**
2. Any replacement tenant must, at landlord's discretion, be acceptable as a tenant by passing our screening criteria and background checks.
3. Replacement tenant must sign a new lease agreement with terms not less favorable

- to landlord than your current lease agreement or otherwise acceptable to landlord.
4. **Please communicate with our property manager to determine the rental rate: Do not assume that your present rental rate will be the same as that offered to the replacement tenant.**
 5. **IMPORTANT:** You are responsible for all rent payments, utilities, yard maintenance, cleaning, upkeep of the home and all other obligations under your lease agreement up to and until the day the lease agreement starts with the approved incoming tenant.
 6. Vacate the home in accordance with the lease agreement. All of the same standards apply in cleanliness and condition of the property as indicated in your lease agreement. Any necessary move out charges for cleaning or damage will still apply. The deposit refund will be determined once you have vacated the home and it has been inspected. Fees will be assessed if the home is left dirty or there are damages to the home.

Please be sure to move out 5-10 business days before the new tenants are scheduled to move in to allow us ample time to perform the move-out inspection and any needed repairs. Also, leave all utilities on until the new tenants move in.

Warning! You may be liable to the new tenants if the property is not ready for their move in by the date which you had offered it.

Provided the above terms and conditions are met and the home is turned over in good condition, your existing lease will be terminated early and all deposits will be refunded in accordance with the lease agreement. Your contractual obligation will be considered fulfilled and will be reported as such by Full Service Property Management to any inquiring party.

Property Address: _____

Phone #: _____ **Phone #:** _____

Tenant _____

Tenant _____

For Office Use

Date Received: _____ **Received By:** _____