



Early Termination of Lease Agreement

Option 2

Having Katy Property Management find a 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)(b) involves having Katy Property Management find you a replacement tenant reducing your liability which mitigates loss to you caused by early lease termination. We have successfully completed hundreds of Early Lease Terminations for our residents and it is our most popular option.

This form offers an explanation to Paragraph 28 of the Texas lease agreement. The paragraph contains a clause allowing the early termination of the lease by following the steps listed. Once these steps are completed and the property is released and the home is turned over in good condition, the existing lease is terminated early and all deposits can be refunded in accordance with the lease agreement.

When you initiate this option, Katy Property Management attempts to mitigate loss to you caused by the early lease termination, by re-letting the property and thereby reducing your liability accordingly.

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

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. Please pay the fee listed in paragraph 28.B.(4)(b) of your lease agreement

2. **Provide the property manager the date** that the home will be vacated and ready for inspections. This date is very important in our marketing efforts and to inform potential resident when the home is going to be available.

Property address: _____

Please enter the date available for move-in here: _____

After the property is ready for your Move out inspection, turn in all keys and remotes before the date available, so we may process your move out in a timely manner and prepare for the new residents 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.

1. **Assist with all showings.** It is in your best interest to cooperate with all the showing appointments to facilitate attracting a new applicant. Allowing the home to be shown whenever requested and making the home look as nice as possible will aid in renting the home quickly.

Do you have any pets? _____ Yes _____ No

PETS – Tenants must remove or confine any pet that could limit or prohibit access to the property. If you have a pet in the back yard please place a note on the back door which indicates that.

Do you have a security system? _____ Yes _____ No Alarm code _____

Before showing the property, we will attempt to call you at the telephone numbers you provide. Remember, this is only a courtesy call. We will still show the property if we cannot reach you.

Phone #: _____

Phone #: _____

We will use a key with our electronic key-box. The use of a key-box expedites the re-letting of the property. We will begin to market the property, once we receive the Key-box Authorization form with your signature, and you pay the fee listed in paragraph 28 B (4)(b) of your lease agreement.

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. Please communicate with our property manager to determine the rental rate: Do not assume that your present rate will be the same as that offered to the replacement tenant.
 3. Any replacement tenant must, at landlord's discretion, be acceptable as a tenant by passing our screening criteria and background checks.
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1. 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.
 2. 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. Be sure to leave all utilities on until the new tenants move in.

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 call the office with any questions you might have.

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.

Tenant _____

Tenant _____

For Office Use

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