Lease Addendum
Security Deposit Transfer

PARTIES: This agreement is entered into on this date _____; between the following parties,

TENANT: _____ and MANAGEMENT: _____.

CURRENT UNIT: _____ CURRENT LEASE END DATE: _____

FUTURE UNIT: _____ FUTURE LEASE START DATE: _____

In consideration of the Tenant's performance under the terms and conditions of their current lease agreement, Management agrees to transfer the balance of security deposit held for current unit, after move-out charges have been calculated, to be held as security deposit for the terms and conditions of the future lease agreement.

In exchange for Management agreeing to transfer the balance of security deposit from the current lease agreement to the future lease agreement, the Tenant agrees to:

☐ Pay $150.00 at this time.

This amount is to cover known move-out charges (i.e. carpet cleaning, utility bills) that will be withheld under current lease agreement.

☐ Pay any difference owed under the future lease upon transfer of the balance of security deposit from the current lease.

If Tenant has an excess amount held in deposit the excess amount will be applied as prepayment of rent, under the conditions that full security deposit due under the terms of the lease has been collected.

☐ This agreement is void if the current or future property is sold or no longer under Management at the Future Lease Start Date.

Management will notify tenant in writing, via email or mail, of sale or Management change if it occurs.

Tenant understands and agrees that should Tenant violate any of the terms of their current lease agreement or fails to pay rent on time, this agreement shall become null and void. Tenant will be required to remit full security deposit due for the future unit upon notice.

_____ _____ _____
Tenant Signature Date Tenant Print

_____ _____
Management Signature: Date

SAMPLE