

MALLARD LAKE APARTMENTS

Live Smart at Mallard Lake!

MONTH TO MONTH LEASE EARLY TERMINATION POLICIES

Mallard Lake Apartments will consider approval for a resident to terminate their lease under the month to month provision only when the following conditions are agreed to:

- 1. The Resident is current on all rent, late fees, and other charges.
- 2. Resident may terminate lease providing that the resident follows the below procedures:
 - The 30 day out option in the month to month lease may only be exercised in the case of employment change or purchasing a home. Resident must submit a letter from the employer regarding the nature of the change or a sales contract for the purchase of a home at the <u>same time</u> the "Lease Termination Agreement and Notice to Vacate" form are submitted.
 - The "Lease Termination Agreement and Notice to Vacate" form must be submitted a minimum of 30 days prior to the resident vacating the apartment. The resident is responsible for the rent for those 30 days whether the apartment is occupied or not. The vacate date must be on the closet Sunday to this requirement. Because of this, the vacate date may be short or long of 30 days depending on the notice date.
 - A termination fee of \$1000 is required for terminations exercised in the months of November, December and January. This fee is due at the same time the "Lease Termination Agreement and Notice to Vacate" are submitted. No exceptions.
 - After this termination form is submitted and any fees are paid, the cancellation or sublease of the apartment will be subject to a \$50.00 cancellation fee that will be withheld from the refund of the termination fee or charged to the account.

Upon the Resident(s) satisfying the above conditions, the Lessor agrees to waive any further obligation for rent monies due for the balance of the term of the Lease Agreement. Lessor reserves the right to collect for any and all damages that exceed the amount of the security deposit including any court costs and attorneys fees. Notification of delinquency will be reported to all credit reporting services.

| I WILL BE VACATING MY APARTME | | DATE MUST BE ON CL | OSEST SUNDAY TO 30 DAY NOTICE PERIOD) | |
|---|-------------|--------------------|---------------------------------------|---|
| BUILDING # | STREET: | | APT# | |
| Resident Signature | | Date Signed | | |
| Agent for Mallard Lake Apartments | | Date Signed | | |
| For Office Use Only Date Received by ML Management Proof of employment change or purchase of he | □ FAXED □ D | ROP BOX □ GAVI | E IN PERSON ML INITIALS | _ |
| Termination Fee Paid \$ (Only applicable in the months of Nov, Dec, & Jan) | _ | | _ | |
| Rent for 30 day notice period \$ | | | | |

All forms, contracts, applications and other documents distributed by Mallard Lake Apartments, in the Leasing Office or on-line at www.mallardlakeapts.com, are subject to change at any time without notice. Only the most recent version of each form will be considered valid and all residents and applicants hereby agree to abide by the policies and procedures set forth in the most current version these documents.