

Early Lease Termination Notice

We have found it's easier to work with vacating tenants to find replacement tenants thus allowing the sitting tenant to vacate earlier with little to no hardship for either the owner, or the vacating tenants. You must complete and submit a copy to Peabody Residential (Management Agent) for review and approval. If approved by the Landlord, the notice must be signed by all parties before efforts will be made to secure new tenant(s). If approved by the Landlord this form will be sent electronically for all parties to sign.

If you agree to the conditions set forth in this notice, please submit this form via email to us, by clicking the "Submit Via Email" button OR emailing the completed form to Info@PeabodyResidential.com. We may conduct a property condition review, prior to approval.

1. Tenant must have a zero (\$0.00) balance on their tenant ledger at the time of delivery of this document to Management Agent.
2. Make payment (through tenant online portal) equal to one month's rent and confirm payment has been made with delivery of this notice.
 - a. It is understood that Peabody Residential may have to pay a Real Estate agent's commission for re-renting the property. If so, that agent's fees shall be deducted from the tenant's deposit. That commission may range between 25%-50% of one month's rent.
3. Complete all requirements per the Move-Out section of the lease, and schedule a move out appointment with Management Agent, at least 14 days in advance, to take place once the tenant has fully vacated the Premises.
4. Pay all rents on time and per the lease agreement until the end of the lease term or until Management Agent or Landlord notice date of a new lease for the Premises. Management Agent shall post all final payments to tenant ledger and tenant shall make all payments posted prior to the new tenant lease start date.
5. The tenant agrees to maintain all individually metered utilities to include electric, water and sewer, and gas on until the end of the lease term or until the new tenant lease start date. Tenant further agrees to maintain the temperature of the Premises between 67-69 degrees during the time the property is actively being marketed for rent.
6. All outside leaves, grass, gutters, as expressed by the lease agreement shall be cleaned, mowed, cut or raked up.
7. If the costs to re-rent the property exceeds the rental deposit, then the vacating tenant agrees to pay the excess amount within five (5) business days after notification by Peabody Residential. Peabody Residential shall provide a written invoice for repairs or cleaning costs to vacating tenants. The remaining deposit shall be refunded to the vacating tenant within 45 days after the new tenant lease start date.
8. Tenant agrees that upon the delivery of the final statement by Management Agent or Landlord the lease agreement shall be considered null and void and no further action of any kind maybe taken by either party.
9. The information provided by Tenant, shall be considered confirmed and Management Agent or Landlord shall have full and agreeable permission to execute a new lease based on the availability date provided. If a new lease is secured on the availability date, the tenant shall be considered a holdover tenant if not fully vacated and all Move-Out terms met prior to availability date.

Confirmation of Information of Tenant:

Notice Date: _____

Property Address: _____

Tenant(s) Name: _____

Request for Marketing to Begin: _____

(Normally 60 days prior to the Vacate Date or as early as 70 days prior to new lease start date)

Availability Date for New Lease: _____

(This date will be advertised and a new lease can be executed on this date and the property must be fully vacated and all Move-Out conditions met)

Showing Contact Name: _____

Showing Contact Number: _____

Showing contact would like text confirmation of showings: Yes No

Showing Contact Email: _____

Lock-box location: _____

Lock-box combo: _____

I/We prefer notice as follows for showings: Full 24 Hour Prior Day 8 Hour 4 Hour

*Showing contact agrees to secure or remove all pets for showings. If present during showings, pet shall still be secured for showings.

By signing this agreement, you are agreeing to the early release conditions as set forth in this agreement. This notice shall become an addendum to the lease agreement if signed by Management Agent / Landlord and delivered to tenant on or before the "Availability Date for New Lease" noted above. This Notice / Addendum shall not alter, modify or change in any other respect the Lease, and except as modified herein, all of the terms and provision of the Lease are expressly ratified and confirmed and shall remain in full force and effect. . If any terms or provisions in this Addendum conflict with or are inconsistent with the lease State or District Tenant / Landlord laws, they shall govern.

Signatures:

Tenant _____ Date _____

Tenant _____ Date _____

Tenant _____ Date _____

Tenant _____ Date _____

Landlord _____ Date _____

Landlord _____ Date _____