

TENANT TRANSFER POLICY AND AGREEMENT

READ BOTH DOCUMENTS COMPLETELY

1. Existing tenant *must* give Remaining Tenant(s) a written notice of intent to vacate. This notice serves two purposes: a) motivates Remaining Tenants to help choose a prospective tenant and gives them adequate time to do so and b) alleviates any miscommunication regarding Exiting Tenant's intent to move out. **This notice does not relieve vacating tenant of his/her obligations to the lease, it only serves as a notice of intent.** The exiting tenant **is not** relieved of his/her lease obligations under any circumstances until they receive a written release from the owner/property management.
2. Vacating Tenant is responsible for finding a Transfer. Vacating Tenant acknowledges that all Terms and Conditions of the Lease (including paying rent, regardless of whether or not Tenant is living in the unit) remain in affect until Lease Transfer is complete. The Entering Tenant must be approved by the remaining tenants, as well as, by the owner/property manager.
3. After remaining roommates approval, the Entering tenant can contact the Owner/Agent to submit a completed Personal Guarantee Form with proper identification, completed Transfer Agreement signed by all applicable parties and pay any monies required to maintain current rental payments and sign the current lease.
4. Only when these steps have been taken will the Entering Tenant be allowed to sign onto the Lease Agreement Additionally, Owner/Agent will not sign Tenant Transfer Form until entire Transfer process is complete.
5. After 60 days guarantor and exiting tenant will then be legally released, to ensure the Transferring in tenant has performed the lease obligations and tenant transfer obligations.
6. The Entering Tenant and Vacating Tenant will handle all security deposit and last month's rent exchanges between themselves. **ALL MONIES MUST STAY ON FILE. The Owner/Agent is not responsible for reimbursement of monies to vacating tenant should they not be properly reimbursed by the entering tenant.** A copy of the original Check In Sheet can be given to Entering Tenant to asses the condition of the room/unit and Vendor Price List to help pricing if there are any damages. New tenant and old tenant will also work out carpet cleaning between them selves and know that at lease end date the whole unit will be charged for carpet cleaning and any necessary repairs above normal wear and tear. The Owner/Agent will not perform complete move-out inspections until the end of the Lease when all tenants have vacated entirely.
7. Each Vacating Tenant will be charged a Transfer Fee of \$125.00 for lack of contract performance. This fee must be paid directly to the Owner prior to vacating or the transfer will not be approved by the owner/agent until this fee has been collected.
8. Prepaid Last month's rent will not be applied towards a Vacating Tenant's last month of occupancy.

PLEASE INITIAL THAT YOU HAVE READ AND FULLY UNDERSTAND THE ABOVE.

UPDATED 9-2013

TENANT TRANSFER AGREEMENT

I, _____ (Entering Tenant) agree to assume the lease and the property known as:
_____ for _____ (Vacating Tenant)
with the same terms and conditions of the Original Lease Agreement dated _____. Tentative Transfer Date
is _____.

Both Vacating and Entering Tenants have read and understand the Tenant Transfer Policies and agree to all of the conditions states. Regardless of the tentative transfer date above, the Vacating Tenants understands until all of the conditions of the Transfer Policy have been met, and this agreement has been approved and signed by the Owner/Agent, (60 days) all terms of the original Lease Agreement remain in effect.

I, _____ (Vacating Tenant) understand that I must obtain reimbursement of my Security Deposit and/or Last Month Rent that I paid to the Owner/Agent from the Entering Tenant. I am aware that I must pay a \$125.00 Transfer Fee to the Owner/Agent prior to vacating the premises.

X _____ X _____ Signed by both parties.

Vacating Tenant (print/sign) date

Forwarding Address Phone #

I acknowledge having read and understand the terms and conditions of this Tenant Transfer Agreement and original Lease Agreement

Entering Tenant (print/sign) date _____

Remaining Tenant(s) signing this form acknowledge having read this policy and understand and agree to the terms specified and are aware of this transaction. Upon completion of this agreement the Remaining Tenant(s) agree that the Vacating Tenant and their respective Guarantor shall be released (60 days) from future liabilities of the aforementioned Lease Agreement. Owner agent is not obligated to approve/sign this agreement until all terms of this agreement have been met by all parties.

Remaining Tenant (print/sign) date

Remaining Tenant (print/sign) date

Remaining Tenant (print/sign) date

Remaining Tenant (print/sign) date

Remaining Tenant (print/sign) date

Owner/Agent date

| |
|-----------------------------------|
| <i>Office use only</i> |
| Sec Dep: \$ _____ (ON FILE) |
| LMR \$ _____ (ON FILE) |
| Total \$ _____ (STAYS ON FILE) |
| Tran Fee \$ _____ |
| PAID _____ CK# _____ |