



## Tenant-Initiated Lease Termination Summary:

This document contains information for an early, "Tenant-Initiated" termination of lease. Please read carefully!

Required written notice – Outlined in your Lease:

*Lease Line 23: Important: Proper notice is a 45-day written notice so unit comes open on the first day of a month!*

- Any notice less than 45 days is improper and subject to either Lease Lines 30-32 or a Lease Buy-Out Agreement.

### Termination option 1 - Outlined in your Lease:

*Lease Lines 30 – 32: If minimum one-year isn't honored and/ or improper notice is given to move, tenant understands he/she is liable for rent until unit re-rents and cost of the re-rental. Re-rental costs are \$100.00 office handling, lease preparation, commission fee; plus advertising.*

- You are to remain responsible for the electricity bill until the unit is re-rented.
- We will make every attempt to re-rent your apartment. However, we remind you that your Lease term is for one year.
- We make no promise of how quickly your apartment will re-rent.

### Termination option 2 - Lease Buy-Out Agreement:

A separate Lease buy-out agreement is signed between the Tenant and Landlord where both parties agree to the following: *On the agreed date the Landlord shall release the Tenant from further obligation to pay future rent, re-rental advertising cost and all remaining Lease terms. In exchange the Tenant shall pay to Landlord an amount equal to 2 months rent and a \$100.00 office handling, lease preparation, commission fee. Landlord agrees to pay Tenants security deposit as outlined in the lease.*

- This is only a summary of the Lease Buy-out Agreement. To see the actual document please contact our office.
- The Buy-Out shall be paid at the time the signed agreement is returned to our office.
- If your Lease is close to expiring you may find option 1 to be more attractive.

**We strongly suggest you review the terms of your Lease and Exhibit "A".**

The decision of which option you choose is strictly yours. Riverbend makes no recommendation of which you should choose.

If you have any questions please feel free to call 715-848-9161 or email [rbend@riverbendapt.com](mailto:rbend@riverbendapt.com) or [rridge@riverbendapt.com](mailto:rridge@riverbendapt.com).

Sincerely,

The Riverbend Management Team

Disclaimer: Only parts of the Lease & Exhibit "A" (sited above) that pertain to this document have been extracted. See your Lease! The above buy-out agreement is only a summation. Request an actual agreement from our office.

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For office use only:

Riverbend Management certifies this notice was delivered to the above addressed premises in the manner and date indicated below.

Date: \_\_\_\_\_

\_\_\_\_ Left at the Apartment

And/or

\_\_\_\_ Mailed by certified mail, return receipt requested