



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 or 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.

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