

EARLY TERMINATION OF RESIDENTIAL RENTAL CONTRACT

[NOTE: This form may be used to terminate a lease entered into using the Residential Rental Contract (Form 410-T). It should not be used in situations where the tenant has a legal right to early termination of their lease, including, but not limited to, the rights of a servicemember under the Servicemembers Civil Relief Act]

Tenant: _____

Landlord: _____

Premises: _____

Real Estate Management Firm: _____

Beginning Date of Lease: _____ Ending Date of Lease: _____

This Early Termination of Residential Rental Contract ("Agreement") is entered into between Landlord and Tenant (the "Parties") for the purpose of terminating a Residential Rental Contract ("Rental Contract") between the Parties for the Premises prior to the Ending Date of the Rental Contract. This Agreement will be effective when it has been signed by all of the Parties ("Effective Date").

AGREEMENT

(CHECK ONLY ONE OF THE FOLLOWING OPTIONS):

LEASE TO REMAIN IN EFFECT UNTIL NEW TENANT SECURED

1. Continued Compliance With Terms of Rental Contract: Other than as specifically modified by this Agreement, all terms of the Rental Contract will remain in full force and effect until a new tenant is procured and the new tenant's lease term begins, and Tenant agrees to comply with all Tenant's obligations under the Rental Contract, including but not limited to, timely payment of rent, maintenance of utilities which are billed to Tenant, allowing access to the Premises for showings to prospective tenants, and yard maintenance, if applicable. Tenant acknowledges and understands that Tenant's obligations shall apply both before and after Tenant vacates the Premises.

2. Move Out Date: Tenant agrees to vacate the Premises no later than *(date)* _____ at *(time)* _____ ("Move Out Date"). On or before the Move Out Date, Tenant shall comply with all duties set forth in the "Tenant's Duties Upon Termination" paragraph of the Rental Contract, including, but not limited to, the duty to remove all Tenant's personal property from the Premises and to return all keys and other means of access to the Premises and any amenities. If required by the Rental Contract, Tenant also agrees to have the Premises professionally cleaned on or before the Move Out Date.

3. Effective Date of Rental Contract Termination: The Rental Contract shall be considered terminated upon the beginning date of a new tenant's lease term or the Ending Date of Tenant's Lease, whichever occurs sooner ("Effective Date of Rental Contract Termination"). Following the Effective Date of Rental Contract Termination, Landlord and Tenant shall have no further obligation to each other under the Rental Contract except as may be specifically set forth in this Agreement.

4. Efforts to Re-Rent Premises: Landlord agrees to use reasonable efforts to re-rent the Premises in order to mitigate Tenant's damages for Tenant's early termination of the Rental Contract.

5. Security Deposit: Upon the Effective Date of Rental Contract Termination, Tenant's security deposit will be disposed of in accordance with the Rental Contract and the Tenant Security Deposit Act. Tenant understands and acknowledges that Tenant's security deposit cannot be used to pay the last month's rent.

6. Reimbursement of Pre-Paid Rent. If a new tenant pays rent for any period of time for which Tenant has pre-paid the rent, Tenant will be reimbursed a portion of the rent pre-paid by Tenant, prorated based on the period of time paid by the new tenant.



RENTAL CONTRACT TO TERMINATE ON AGREED-UPON DATE

1. **Early Termination and Move Out Date:** Landlord and Tenant agree that the Rental Contract will terminate effective (date) _____ ("Early Termination Date") and Tenant agrees to vacate the premises on or before that date. Tenant and Landlord shall thereafter have no further obligation to each other except as specifically set forth in this Agreement.

2. **Vacating the Premises:** On or before the Early Termination Date, Tenant shall comply with all duties set forth in the "Tenant's Duties Upon Termination" paragraph of the Rental Contract, including, but not limited to, the duty to remove all Tenant's personal property from the Premises and to return all keys and other means of access to the Premises and any amenities. If required by the Rental Contract, Tenant also agrees to have the Premises professionally cleaned on or before the Early Termination Date.

3. **Continued Compliance With Terms Of Lease:** Other than as specifically modified by this Agreement, all terms of the Rental Contract will remain in full force and effect until the Early Termination Date, and Tenant agrees to comply with all Tenant's obligations under the Rental Contract until the Early Termination Date, including but not limited to, timely payment of rent, maintenance of utilities which are billed to Tenant, allowing access to the Premises for showings to prospective tenants, and yard maintenance, if applicable. If Tenant vacates the Premises before the Early Termination Date, Tenant acknowledges and understands that Tenant's obligations under the Rental Contract shall nevertheless remain in effect until the Early Termination Date.

4. **Early Termination Fee:** In consideration for Landlord's agreement to terminate the Rental Contract prior to its Ending Date, Tenant agrees to pay Landlord the sum of \$ _____ ("Early Termination Fee") promptly upon signing this Agreement. The payment of the Early Termination Fee shall serve as liquidated damages and as Landlord's sole and exclusive remedy for Tenant's early termination of the Rental Contract. It is acknowledged by the parties that the amount of the Early Termination Fee is compensatory and not punitive, such amount being a reasonable estimation of the actual loss that the Landlord would incur as a result of a breach of this Rental Contract by Tenant. The payment to Landlord of the Early Termination Fee shall not constitute a penalty or forfeiture but actual compensation for Landlord's anticipated loss. If Tenant fails to timely pay the Early Termination Fee in full, this Agreement shall be void and of no further force and effect.

5. **Security Deposit:** Upon the Early Termination Date, Tenant's security deposit will be disposed of in accordance with the Rental Contract and the Tenant Security Deposit Act. Tenant understands and acknowledges that Tenant's security deposit cannot be used to pay the last month's rent.

[SIGNATURE PAGE FOLLOWS]

THE NORTH CAROLINA ASSOCIATION OF REALTORS®, INC. MAKES NO REPRESENTATION AS TO THE LEGAL VALIDITY OR ADEQUACY OF ANY PROVISION OF THIS FORM IN ANY SPECIFIC TRANSACTION.

LANDLORD: _____

LANDLORD: _____

BY: AGENT: _____

[Name of real estate management firm]

By: _____ Individual license # _____ Date: _____

[Signature of authorized representative]

Address: _____

Telephone: _____ Fax: _____ E-mail: _____

TENANT: _____ Date: _____

[Tenant signature]

Contact information: _____

Home

Work

Cell

Email

TENANT: _____ Date: _____

[Tenant signature]

Contact information: _____

Home

Work

Cell

Email

TENANT: _____ Date: _____

[Tenant signature]

Contact information: _____

Home

Work

Cell

Email

TENANT: _____ Date: _____

[Tenant signature]

Contact information: _____

Home

Work

Cell

Email