



REALTOR® North Carolina Association of REALTORS®

EARLY TERMINATION OF LEASE

(NOTE: This form may be used to terminate a lease on Form 592-T, Form 593-T, or Form 592L-T. It should not be used in situations where the tenant has a legal right to terminate their lease.)

Tenant: \_\_\_\_\_

Landlord: \_\_\_\_\_

Premises: \_\_\_\_\_

Real Estate Management Firm: \_\_\_\_\_

Beginning Date of Lease: \_\_\_\_\_ Ending Date of Lease: \_\_\_\_\_

This Early Termination of Lease ("Agreement") is entered into between Landlord and Tenant (the "Parties") for the purpose of terminating a rental contract ("Lease") between the Parties for the Premises prior to the end of the Term of the Lease, or any valid extension thereof. 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 Lease: Other than as specifically modified by this Agreement, all terms of the Lease 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 Lease, including but not limited to, timely payment of rent, maintenance of utilities required by the Lease, allowing access to the Premises for showings, and Premises 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 Lease, 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.

3. Effective Date of Lease Termination: The Lease 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 Lease Termination"). Following the Effective Date of Lease Termination, Landlord and Tenant shall have no further obligation to each other under the Lease 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 Landlord's damages for Tenant's early termination of the Lease.

5. Security Deposit: Upon the Effective Date of Lease Termination, Tenant's security deposit will be disposed of in accordance with the Lease. 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.



**LEASE TO TERMINATE ON AGREED-UPON DATE**

1. **Early Termination and Move Out Date:** Landlord and Tenant agree that the Lease 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 Lease, 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.

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

4. **Early Termination Fee:** In consideration for Landlord’s agreement to terminate the Lease 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 Lease. 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 Lease 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 null and 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 Lease. 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