



EARLY LEASE TERMINATION POLICIES

THE FOLLOWING TERMS AND CONDITIONS ARE SUBJECT TO CHANGE WITHOUT PRIOR NOTICE.

Kress Properties, only through the current early termination policy, will allow tenants to terminate their lease. This policy, until signed by Management, can be changed or withdrawn at any time. Kress Properties will consider approval for a tenant to terminate their lease early only when the following conditions are agreed to:

1. The tenant is current on all rent, late fees, and other charges.
2. Tenant may terminate lease due to any personal reason, providing all termination procedures are followed as written here.
3. The "Lease Termination Agreement" and "Notice to Vacate" form must be received by the Kress Properties office thirty (30) days prior to the Tenant vacating the apartment, signed by all leaseholders, and accompanied by the payment of a lease termination fee. The Tenant is also responsible for the rent for these 30 days, whether the apartment is occupied or not.
4. A Lease Termination Fee (as stated in lease) must be paid by the Tenant and is due and payable with the written "Lease Termination Agreement" and "Notice to Vacate". If the Lessee is providing Lessor with 30 or more days advance notice and will occupy the apartment during this period, a personal check may be accepted for the Lease Termination Fee. If the Lessee provides less than 30 days advance notice, the Lease Termination Fee may be paid only with a cashier's check or money order.
5. When terminating a lease within the first 14 months of tenancy, a tenant must repay any promotional offers (free rent) and a prorated value of any resident referral paid to an existing resident at time of move-in. This amount will be calculated by management and payment is required with all early termination paperwork.

Upon the Tenant(s) satisfying the above conditions, the Lessor agrees to waive any further obligation for rent monies due for the balance of the term of the Lease Agreement. Lessor reserves the right to collect for any and all damages that exceed the amount of the security deposit including any court costs and attorney fees. Notification of delinquency will be reported to all credit reporting services.

I/WE WILL BE VACATING MY/OUR APARTMENT ON: _____.

REASON FOR MOVING: _____.

Tenant Signature

Date Signed

Tenant Signature

Date Signed

Agent for Kress Properties

Date Signed

For Office Use Only

DATE RECEIVED BY OFFICE _____

Termination Fee Paid \$ _____ Date Paid: _____