

# MANAGEMENT SERVICES CORPORATION

## Lease Takeover Addendum

This Addendum, dated \_\_\_\_\_, is an amendment to the Lease Agreement, LeaseID: \_\_\_\_\_ - \_\_\_\_\_ - \_\_\_\_\_ - \_\_\_\_\_ for the current lease term of (begin date) \_\_\_\_\_ (end date) \_\_\_\_\_ and/or the renewal lease term of (begin date) \_\_\_\_\_ (end date) \_\_\_\_\_ of The parties hereto acknowledge and agree that all of the terms and conditions contained in said Lease Agreement shall remain in full force and effect, except as amended herein. The parties further acknowledge and agree that this Addendum shall be incorporated by reference into said Lease Agreement and set forth therein. This addendum is only applicable when ALL original Leaseholders are deleting from the lease agreement.

Resident hereby authorizes Management Services Corporation to begin a new lease on or after \_\_\_\_\_ (date).

**Option 1 – Lease Transfer.** Upon the signing of this agreement, I/we agree to refer/provide a new qualified resident to take over the lease, and pay Management Services Corporation a lease takeover fee of half a month's rent \$ \_\_\_\_\_.

- Once the new resident has been qualified they will add on to the current lease and agree to all the terms and conditions of said agreement.
- MSC will not refund the security deposit, rent or any fees associated with said lease
- Resident will be released of any and all existing damages and past due monies owed.
- Upon execution of this agreement, Resident must have a zero balance on their account with MSC.
- Resident agrees to obtain keys to the apartment from the Rental Office after 9:00 A.M. on or after the above move-in date. No exchanging of keys will be permitted between the vacating residents and new resident. Management Service Corporation has 48hrs to rekey the locks.
- **Woodsledge and The Woods are prohibited from using the option #1 service.**

**Option 2 -** Upon signing this agreement, I/we agree to pay Management Services Corporation a lease takeover fee equal to one month's rent \$ \_\_\_\_\_

- Management Services Corporation agrees to remarket the apartment to include advertising, scheduling appointments, and showing.
- Management Services Corporation will also clean/turnover the apartment for the new qualified Resident.
- If this option is chosen for a future renewal lease, the Resident must vacate eight days prior to the new
- Current Resident is responsible for rent through the turnover period.

I understand that Management Services Corporation is solely responsible for qualifying all applicants under the current rental criteria. I further understand that I am obligated for the subject lease until such time that Management Services Corporation has delivered an executed lease or until the term of the subject lease ends, whichever occurs first. **The total rental obligation under the current and/or renewal lease is \_\_\_\_\_ not including any fees.** Restoration Fees are not returned under any circumstances.

### Forwarding Address (Required)

Signature	Date
Signature	Date
Signature	Date
Signature	Date

Street Address \_\_\_\_\_

City \_\_\_\_\_ State \_\_\_\_\_ Zip \_\_\_\_\_

Email Address \_\_\_\_\_

Phone Number \_\_\_\_\_

Property Manager \_\_\_\_\_

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

THIS AGREEMENT IS NOT VALID AND ENFORCED UNTIL IT HAS BEEN SIGNED BY ALL RESIDENTS AND THE PROPERTY MANAGER.

Updated 1/13/2017

EHO