



Property Professionals, Inc.

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www.PropertyNB.com

Early Termination of the Lease

Property Professionals, Inc. (PPI), understands that tenants might have to break their lease for unexpected reasons and we are here to help! We will actively work for you to get the property lease to another qualified tenant.

The following is required in order for you to terminate your lease early (except for the Special Statutory Rights per the lease).

- **Re-let fee (termination fee)** – This fee is 85% of a full month’s rent, paid at time early lease termination is requested. This is for consideration of releasing you from your lease obligations. (Paragraph 28 B of the lease contract)
- **Monthly rent** – You are still responsible for paying rent in full at the beginning of each month until a new tenant commences their lease on the property. If a new tenant occupies the property mid-month, your rent payment for that month will be pro-rated back to you based on the commencement date of the new lease.
- **Utilities** – You are responsible for unpaid utilities and utility expense Landlord incurs to maintain utilities to the property until a new tenant commences their lease term.
- **Yard care** – If your lease states you are responsible for yard care then you are still required to maintain the yard up until the new tenant commences their lease. If you are unable to maintain the yard, the yard will be maintained at your expense.
- **No subletting** – If you know someone interested in leasing the property, please have them contact the office to apply.
- **Security Deposit** – Cannot legally be used as rent. You are still required to submit PPI’s 30-Day Notice to Vacate and provide a forwarding address. PPI has 30 days, if all rent has been paid in full, to return your security deposit, minus any deductions per the lease.

Accepted and Acknowledged by:

Name Date

Name Date

Name Date

For Office Use Only

Date Received: _____ Received By: _____ Date Lease Expires: _____