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## EARLY TERMINATION GUIDELINES FOR LEASE AGREEMENTS

This Lease Addendum ("Addendum") is hereby incorporated into the existing lease agreement ("Lease") between \_\_\_\_\_ ("Landlord") and \_\_\_\_\_ ("Tenant") for the property located at \_\_\_\_\_. This addendum encompasses critical elements within the lease agreement that must be acknowledged. Please carefully review the following points:

This document outlines the official policy and procedures regarding early termination of lease agreements with RE Solutions XV. It serves to protect the legal and financial interests of all parties involved.

### 1. BINDING NATURE OF THE LEASE AGREEMENT

The lease agreement is a legally binding contract for the duration specified. Early termination is only permitted under the three statutory rights outlined in Paragraph 28, **Early Termination**, of the Texas Realtors Residential Lease Agreement. Tenants are encouraged to review this section for detailed information on their rights.

Initials: \_\_\_\_\_

### 2. PROCEDURE FOR REQUESTING EARLY TERMINATION

Residents wishing to terminate their lease early must:

1. Submit a written request to RE Solutions XV.
2. Clearly state their intent to terminate and provide any supporting documentation if applicable.

Initials: \_\_\_\_\_

### 3. CONDITIONS FOR TERMINATION WITHOUT CREDIT OR LEGAL RECOURSE

Early termination without credit or legal consequences is allowed only if the following conditions are met:

- A replacement tenant is secured who meets RE Solutions XV's screening criteria.
- A new lease agreement is signed with the replacement tenant.

RE Solutions XV will actively market the property and schedule showings to secure a new tenant. The current resident must maintain the property in "Show Ready" condition to facilitate these showings.

Initials: \_\_\_\_\_

#### **4. RESPONSIBILITIES OF THE CURRENT RESIDENT**

Until a new tenant signs a lease agreement, the current resident remains responsible for:

- Continuing to pay rent and all applicable charges, including pet rent (if applicable).
- Maintaining and continuing to pay for all utilities at the property.
- Maintaining the property, including landscaping, per the lease agreement's requirements.
- Ensuring the property is clean and presentable for prospective tenant showings, regardless of whether the resident remains in the property or vacates prior to securing a replacement tenant.

Initials: \_\_\_\_\_

#### **5. TERMINATION FEE**

A non-refundable termination fee equal to 100% of one month's rent is required. This fee must be paid before the property is placed on the market. The security deposit cannot be used toward this fee and will continue to be held in accordance with the terms of the lease agreement.

Initials: \_\_\_\_\_

#### **6. BREACH OF LEASE AGREEMENT**

If the resident breaches the lease by abandoning the property or "skipping":

- RE Solutions XV will report all lost rent and associated damages to credit bureaus.
- Legal action will be taken to recover losses and ensure the property owner is made whole.

Initials: \_\_\_\_\_

#### **7. ACKNOWLEDGMENT AND ACCEPTANCE**

By signing, residents acknowledge and agree to the terms outlined in these early termination guidelines. This document is legally enforceable and constitutes an addendum to the lease agreement where applicable.

Residents Name: \_\_\_\_\_ Signature/Date: \_\_\_\_\_

Residents Name: \_\_\_\_\_ Signature/Date: \_\_\_\_\_