LEASE RELEASE AGREEMENT

1. **THE PARTIES.** This Lease Release Agreement ("Release"), made this _____, is by and between:

   Landlord: _____, with a mailing address of _____, ("Landlord") and

   Tenant: _____, with a mailing address of _____, ("Tenant").

   Landlord and Tenant are each referred to herein as a "Party" and, collectively, as the "Parties."

2. **LEASE AGREEMENT.** This Release is in reference to a lease signed between the Landlord and Tenant with the following details:

   Lease Start Date: _____
   Property Address: _____

   Hereinafter known as the "Lease Agreement."

3. **MOVE-OUT DATE.** The Tenant agrees to vacate the property, along with all their possessions, on the date of _____.

4. **CONSIDERATION.** The Parties agree to: (check one)

   ☐ - **No Payment.** No payment is required under this Release.

   ☐ - **Payment Required.** Amount of $_____ by: (check one)
   - ☐ - Landlord
   - ☐ - Tenant

5. **SECURITY DEPOSIT.** The security deposit shall be released to: (check one)

   ☐ - **Tenant.** The security deposit shall be released to the Tenant in accordance with the Lease Agreement.

   ☐ - **Landlord.** The security deposit shall be released to the Landlord as part of the consideration.

   ☐ - **No Security Deposit was Paid.** No security deposit was paid at the time of lease commencement.

   ☐ - **Other.** _____.

6. **MOVE-OUT INSPECTION.** This Release is: (check one)

   ☐ - **Conditional on a Move-Out Inspection.** The terms of this Release are conditional on the Tenant vacating on the move-out date and leaving the property in the same condition as move-in, wear and tear excepted.

   ☐ - **Not Conditional on a Move-Out Inspection.** The terms of this Release are not conditional on a move-out inspection or leaving the property in the same condition as move-in, wear and tear excepted.

7. **MUTUAL RELEASE.** Both Parties agree to hereby release, discharge, and hold harmless one another from any and all claims, demands, obligations, liabilities, and causes of action arising from or related to the Original Lease EXCEPT for any outstanding obligations mentioned in this Release.

8. **MISCELLANEOUS.**
   a.) Confidentiality. The Parties agree to keep the terms of this Release confidential.
   b.) Dispute Resolution. Any disputes arising from this release agreement shall first be resolved through mediation, and if mediation is unsuccessful, then through binding arbitration in accordance with the rules of the American Arbitration Association, with the prevailing party entitled to reasonable attorney's fees and costs.
   c.) Governing Law. This Release shall be governed by the laws located of the State where the property is located.
   d.) Severability. If any provision of this Release is deemed invalid or unenforceable, the remaining provisions shall remain in full force and effect.
   e.) Voluntary Agreement. Both Parties acknowledge that:
      i. They are entering into this Release under their own free will;
      ii. They have read and understand the terms of this Release;
      iii. They have had the opportunity to consult with legal counsel; and
      iv. No Party has been coerced or pressured into signing this Release.

9. **ADDITIONAL TERMS.**

10. **ENTIRE AGREEMENT.** This document represents the complete agreement between the parties regarding the lease release and supersedes all prior negotiations, representations, or agreements relating to this matter.

Landlord Signature: _____ Date: _____
Print Name: _____

Tenant Signature: _____ Date: _____
Print Name: _____

Tenant Signature: _____ Date: _____
Print Name: _____