

TERMINATION OF LEASE AND SURRENDER AGREEMENT

NOTE: This form is used by a property manager or landlord when the tenant returns possession of the leased premises and no further obligations remain between the tenant and the landlord, to mutually terminate a lease agreement and release the tenant and landlord from any further obligation and liability under the lease agreement.

DATE: _____, 20_____, at _____, California,
Items left blank or unchecked are not applicable.

FACTS:

1. This mutual lease termination and surrender agreement ("Termination Agreement") pertains to the following Lease Agreement
- 1.1 dated _____, 20_____, at _____, California,
 - 1.2 entered into by _____, as the Tenant,
 - 1.3 and _____, as the Landlord,
 - 1.4 regarding real estate referred to as _____.

AGREEMENT:

2. Landlord and Tenant agree the above referenced Lease Agreement is cancelled and terminates on _____, 20_____ ("Termination Date"). Tenant is to quit and surrender possession of the premises to Landlord on the Termination Date in consideration for cancellation of the Lease Agreement.
- 2.1 Landlord and Tenant release each other from all claims and obligations, known or unknown, arising out of the Lease Agreement and possession.
 - 2.2 Tenant to pay Landlord on or before Termination Date the sum of \$ _____ as further consideration for Landlord's entering into this Termination Agreement.
 - 2.3 Cancellation of the Lease Agreement is subject to performance of the following conditions (clearance of encumbrances on the tenant's leasehold, fixture, tenant improvements, and title conditions, etc.):

a. See attached Addendum Lease / Rental Agreement. [See **RPI** Form 550-1]
 - 2.4 Regarding any subtenant, this Agreement is contingent upon the execution of:
 - a. an amendment to Tenant's sublease agreement with Subtenant on terms and conditions acceptable to Landlord; and
 - b. a release of liability and waiver agreement in favor of Tenant regarding the sublease agreement with Subtenant on terms and conditions acceptable to Tenant.
3. Landlord and Tenant waive any rights provided by Section 1542 of the California Civil Code, which provides: "A general release does not extend to claims which the creditor does not know or suspect to exist in his or her favor at the time of executing the release, which if known by him or her must have materially affected his or her settlement with the debtor."

I agree to the terms stated above.

See Signature Page Addendum. [RPI Form 251]

Date: _____, 20_____

Landlord: _____

Agent: _____

Signature: _____

Address: _____

Phone: _____ Cell: _____

Fax: _____

Email: _____

I agree to the terms stated above.

See Signature Page Addendum. [RPI Form 251]

Date: _____, 20_____

Tenant: _____

Signature: _____

Address: _____

Phone: _____ Cell: _____

Fax: _____

Email: _____