Early Termination, Mutual Cancellation and Cash-for-Keys Agreements

From the Chimi Rental playbook (chimirental.com/playbook). This is a starting point that we use for our own rentals, shared as-is and without warranty. It is not legal advice. Adapt it to your state, city and situation, and have a local attorney review anything that affects someone's tenancy or money.

These are starting points. The right terms depend on your state's law and the facts. In particular, don't take a whole deposit as a "fee" without checking that your state allows it. Have a local attorney review before you use them.

A. Early termination of lease

Premises: _____

This Early Termination Agreement is made on _____**, 20**, and amends the lease dated _____**, 20** between _____ ("Tenant") and _____ ("Landlord").

1. **New end date.** The lease ends on _____ ("Termination Date"). Tenant will vacate and return all keys by _____.
2. **Rent.** Tenant pays rent through the Termination Date: $_____ total, due _____.
3. **Early termination charge.** Tenant pays an early termination charge of $_____, due _____. [Or: none.]
4. **Security deposit.** The security deposit of $_____ will be handled as follows: _____. Any deductions for damage beyond normal wear and tear will be itemized as the law requires.
5. **Showings.** Tenant will allow the home to be shown to prospective tenants or buyers at reasonable times, with notice as required by law.
6. **Condition.** Tenant will return the home clean and undamaged, apart from normal wear and tear, and is responsible for any damage beyond that.
7. **Holdover.** If Tenant stays past the Termination Date, Tenant owes $_____ per day.
8. **Everything else.** All other terms of the lease remain in effect through the Termination Date.

Landlord: _____ Date: _____

Tenant: _____ Date: _____ Tenant: _____ Date: _____

B. Mutual cancellation (before the tenancy starts)

Premises: _____

Landlord and _____ ("Applicant") signed a lease for the premises dated _____, with a start date of _____. Applicant has not taken possession. Both parties agree to cancel the lease as follows:

1. Applicant pays a cancellation charge of $_____ [about one week's rent], to cover re-listing costs, by _____.

2. Landlord refunds $_____ of the amounts Applicant has paid, by ____**. [Or: Landlord keeps $** of the deposit already paid as the cancellation charge and refunds the rest.]
3. Once these payments are made, both parties release each other from all obligations under the lease.

Landlord: _____ Date: _____

Applicant: _____ Date: _____

C. Cash for keys

Premises: _____

Landlord and _____ ("Tenant") agree:

1. **Move-out.** Tenant and all occupants will move out, remove all belongings, and return all keys, remotes and access devices by _____ **at** _____.
2. **Condition.** The home will be left broom-clean and free of trash and belongings.
3. **Payment.** When Tenant has done (1) and (2), and the Landlord has inspected the home on the move-out date, Landlord pays Tenant **$**_____ by [check / bank transfer]. No payment is made if Tenant doesn't leave by the date and time above.
4. **Money owed.** [Landlord waives unpaid rent and fees of $**.] [Or: Unpaid rent and fees of $** remain owed under this payment plan: _____.]
5. **Deposit.** The security deposit of $_____ will be [applied to _____ / returned less itemized deductions as the law requires].
6. **Court case.** [If an eviction case is pending:] Once Tenant has moved out as agreed, Landlord will [dismiss the case / not seek a writ]. The parties will file anything needed with the court.
7. **Belongings.** Anything left behind after the move-out date is considered abandoned, to the extent the law allows.

Landlord: _____ Date: _____

Tenant: _____ Date: _____

Completion. On ____**, Tenant returned possession and keys, and Landlord paid $**. This agreement is fulfilled.

Landlord: _____ Tenant: _____