



CENTURY

SALES & MANAGEMENT, LLC

WHAT HAPPENS WHEN YOU BREAK YOUR LEASE?

- ◆ You are responsible for the rent each month until the term of your lease expires. You are relieved of this responsibility when the unit is rerented to another resident and they begin paying rent.
- ◆ You are also responsible for the costs of rerenting the unit; these costs may consist of advertising, management fees & commissions, and other charges relating to the breach of the lease.
- ◆ You may avoid the “unknown” by exercising our Buy-Out Clause. The Buy-Out clause requires that you pay rent for 30 days from the date you give us written notice that you are vacating, and in addition, you shall pay a termination fee of 20% of the total sum of your lease payments, or two month’s rent, whichever amount is greater (as stated on your lease). This will cover all costs associated with the rerenting of the unit. By paying these amounts up front, you eliminate the unknown charges of rent until the unit is rerented and the rental costs such as advertising.
- ◆ You can “walk away” from further rental obligations and we will terminate the lease upon full payment.
- ◆ You may move out at any time up to 30 days from the time you give us written notice. If a new resident starts paying rent within those 30 days that you have already paid for, you will receive rent money back for the time of overlap.
- ◆ Your security deposit will be used as per the lease agreement: for damages, cleaning, carpet cleaning, or any other unpaid charges. The remainder, with any refund of overlap rent, will be refunded on the 14th of the month after the month you vacate.
- ◆ Please call the Property Manager to make arrangements for your move out & final inspection, and any other questions you may have. Failure to honor your contractual obligations may result in a negative credit and reference.