

Lease Takeover Notification

You have been given this form to attach with your application for _____ because you have inquired about taking over an existing lease agreement. Below are some items you need to be aware of regarding a lease takeover. Your application will not be processed without this form being signed by ALL parties. Once approved there is a \$200 takeover fee due. The deposit payment is also due once the application has been approved.

For Current Resident Vacating Early

1. When you choose to find a new tenant on your own, the new tenant must apply, be approved, pay a deposit, and sign a new lease. Only then will the current tenant's lease be terminated.
2. All damages to the unit caused by the original leaseholder must be settled between the current leaseholder and incoming leaseholder. All damages assessed during move -out inspection will be appropriated to new leaseholder at the end of the lease term.
3. You will owe 100% of rent until new lease holder's lease commences.
4. You will owe 100% of utility costs until new lease holder's signed lease commences.
5. The security deposit will be dispersed to current leaser within 30 days after the new tenant's lease commences and they have paid a new security deposit to WPM.

Signature of Current Tenant Date

Signature of Current Tenant Date

Signature of Current Tenant Date

Signature of Current Tenant Date

For New Resident

1. You are taking over the existing property AS IS!! This means that if there are damages that the current tenants have caused **YOU ARE ASSUMING THIS DAMAGE AND ALL COSTS ASSOCIATED WITH REPLACING OR REPAIRING.**
2. WPM strongly suggests that before you agree to take over the lease of another tenant you request a copy of the move-in checklist submitted by the current tenant to see what the condition of the property was like when they moved in. If a check sheet was not submitted then we have no choice but to assume the property was in good condition at move in, and if there are any damages when you move out, **EVEN IF YOU DID NOT CREATE THEM, YOU WILL BE CHARGED!**
3. WPM does NOT clean, paint, replace, or clean carpet or vinyl in between tenants for a lease takeover. If you feel one of these issues needs to be addressed, we suggest you take this up with the individual's lease you are replacing.
4. If there is a current balance on the account, from any type of charge (I.E., including but not limited to rent, late fees, utility charges, or repair costs) you will become responsible for this balance once you sign the lease agreement.
5. You will be assuming the lease for the price and dates of the existing lease; no dates or prices will be changed.
6. We do require proof of renter's insurance before you can move in. The guidelines for the renter's insurance can be found on the rental application.
7. If approved the security deposit payment will be due with your signed lease.

Signature of Applicant Date

Signature of Applicant Date

Signature of applicant Date

Signature of Applicant Date