

SUB-LEASING CONTRACT

The purpose of this contract is to make clear the options available to residents who wish to vacate their rental unit prior to the ending date of the lease agreement, and is in accordance with the terms of that lease. This form will be used in conjunction with the "Written Move-Out Notice" that is also required. There are three options available to residents vacating early. *Please select one of the following options:*

- Resident will pay *in full all rentals due* for the *entire term* of the contract. Should BVPManagement, Inc. re-lease the rental unit to someone for occupancy prior to the end of the lease term, a rent credit will be issued to the vacating residents upon occupancy by the new residents. There will be an 85% of one month's rent re-leasing fee (in accordance with the signed TAR lease) if occupied prior to the end of the lease contract term.

- Resident will vacate on the date specified on the attached "Written Move-Out Notice" form, and will continue to pay rents monthly for the full term of the contract or until the rental unit is occupied, whichever is sooner. Should management re-lease the rental unit for occupancy during the lease term, any rent credit due will be issued to the vacating resident. There will be an 85% of one month's rent re-leasing fee (in accordance with the signed TAR lease) charged to the vacating residents if the unit is occupied prior to the end of the lease term.

- Residents will supply management with new tenants to replace them. Vacating resident will be responsible for finding replacement residents for the remaining term of the lease contract. Vacating resident must pay all rents due until the day the new resident occupies the unit. New residents must be acceptable to BVPManagement, Inc. and meet the lease qualification guidelines set for our tenants. They must submit a rental application, and are subject to a \$25 application fee and verification of rental history/credit report. Cost of the new contract is \$75.00 per person on lease for paperwork in addition to the application fee.

RESIDENTS VACATING EARLY ARE RESPONSIBLE FOR THE FULL TERM OF THE LEASE UNTIL THE UNIT IS RE-LEASED AND OCCUPIED. ANY RESIDENTS VACATING EARLY WHO DO NOT MAKE ARRANGEMENTS TO PAY OUTSTANDING BALANCES WITHIN 30 DAYS OF MOVE-OUT WILL BE REPORTED THE CREDIT BUREAUS AND COLLECTIONS AGENCIES.

Address: _____

Resident's signature

Date

Resident's signature

Date

Resident's signature

Date

BVPManagement Representative

Date