



# Cancellation of Lease Agreement

This **Cancellation of Lease Agreement** ("**Agreement**") is entered into and made effective as of \_\_\_\_\_ (the "**Effective Date**"), by and between:

**The Landlord**

**The Tenant**

**WHEREAS**, the Parties previously entered into a lease agreement dated \_\_\_\_\_, (the "**Lease Agreement**") concerning the lease of certain the premises located at \_\_\_\_\_ (the "**Premises**");

**WHEREAS**, the Parties have mutually agreed to terminate and cancel the Lease Agreement prior to the expiration of its original term, and wish to set forth their respective rights, duties, and obligations as to the cancellation;

**NOW, THEREFORE**, in consideration of the mutual covenants and promises set forth herein, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties hereby agree as follows:

## I. Cancellation of Lease Agreement

The Parties hereby agree that the Lease Agreement shall be terminated and cancelled in full effective as of \_\_\_\_\_ (the "**Cancellation Date**"). From and after the Termination Date, neither Party shall have any further obligation, liability, or claim under the Lease Agreement, except as expressly provided herein.

Each of the Parties acknowledges that they are entering into this Agreement of their own free will and volition, without duress, coercion, or undue influence, and after having the opportunity to consult with independent legal counsel.

## **II. Obligations After Cancellation**

The Tenant agrees to vacate and surrender the Premises in good and broom-clean condition, subject to ordinary wear and tear, and to deliver possession to the Landlord on or before the Termination Date.

Tenant shall remove all personal property, furniture, furnishings, and possessions from the Premises by the Termination Date. Any property left behind shall be deemed abandoned by Tenant and may be disposed of by Landlord in accordance with applicable laws.

Landlord shall be entitled to conduct a final inspection of the Premises upon Tenant's vacating. Any damage beyond ordinary wear and tear shall be documented and may be deducted from the security deposit in accordance with applicable state and local landlord-tenant laws.

## **III. Security Deposit**

Landlord shall return the balance of any security deposit paid by Tenant under the Lease Agreement within the timeframe required by applicable state law, less any lawful deductions for damage, unpaid rent, or other charges expressly allowed under the Lease Agreement or by law.

## **IV. Release of Claims**

Except for obligations expressly stated herein, the Parties do hereby mutually release, waive, and forever discharge one another from any and all claims, demands, liabilities, or causes of action, whether known or unknown, which may have arisen out of, or are in any way connected with, the Lease Agreement or the Premises.

## **V. Governing Law**

This Agreement shall be governed by, and construed in accordance with, the laws of the State of \_\_\_\_\_ . Any disputes arising hereunder shall be resolved in the courts of competent jurisdiction within such state.

## **VI. Governing Law**

This Agreement constitutes the entire understanding between the Parties with respect to the subject matter hereof, and supersedes all prior or contemporaneous oral or written agreements, understandings, representations, or negotiations concerning the Lease Agreement or its termination.

**IN WITNESS WHEREOF**, the Parties have executed this Cancellation of Lease Agreement as of the date first written above.

**The Landlord**

**Name**

**Date**

**Signature**

\_\_\_\_\_

**The Tenant**

**Name**

**Date**

**Signature**

\_\_\_\_\_

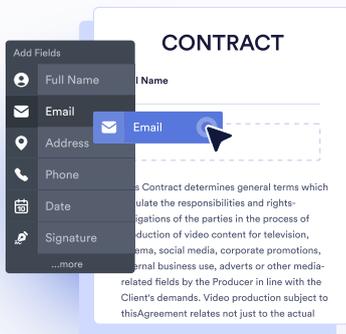


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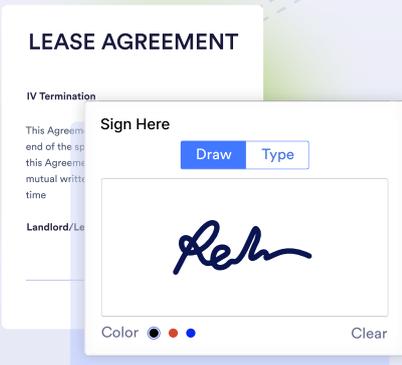
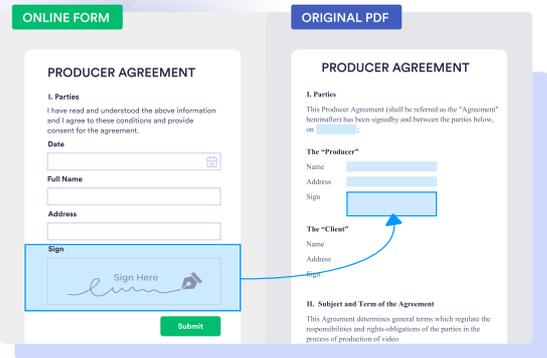
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