

CASH FOR KEYS AGREEMENT

This cash for keys agreement ("Agreement"), made this _____, is made and entered into by and between:

Landlord: _____, with a mailing address of _____ ("Landlord"), and

Tenant: _____, with a mailing address of _____ ("Tenant").

Landlord and Tenant are referred collectively as the "Parties" hereinafter.

WHEREAS, the Parties entered into that certain lease agreement on _____ (the "Lease"), for the rental of the residential property located at _____ (the "Property"); and

WHEREAS, the Landlord wishes to regain possession of the Property, and Tenant agrees to vacate and deliver possession of the Property in exchange for the monetary compensation described herein.

NOW, THEREFORE, for good and valuable consideration paid by Landlord to Tenant and the mutual covenants, terms, and conditions set forth herein, the receipt and sufficiency of which are hereby acknowledged, the Parties hereby agree as follows:

- I. **COMPENSATION.** Landlord agrees to pay the Tenant a sum of \$_____ in exchange for the termination of the Lease.
- II. **DELIVERY.** Landlord agrees to pay the agreed-upon compensation by or before _____.
- III. **METHOD.** Landlord shall deliver said payment using: (*check one*)
 - ☐ - **Cash.**
 - ☐ - **Check.**
 - ☐ - **Money order.**
 - ☐ - **Credit card.**
 - ☐ - **Electronic transfer.**
 - ☐ - **Other:** _____.
- IV. **VACATE DATE.** Tenant agrees to vacate and deliver possession of the Property to Landlord by or before _____ at _____ (☐AM / ☐PM) (the "Vacate Date"). Upon the Vacate Date, Tenant shall return or otherwise discard any and

all keys or key FOBs that grant access to the Property and any other such property belonging to the Landlord.

- V. PROPERTY CONDITION.** By the Vacate Date, Tenant agrees to leave the Property in good and clean condition, free of all debris, trash, and personal belongings or other such property, including any pets or animals of any kind.
- VI. INSPECTION.** Landlord (or Landlord's agent) shall conduct a final walkthrough inspection of the Property on or before the Vacate Date to ensure the Property is in good and clean condition, notwithstanding ordinary wear and tear.
- VII. FAILURE TO VACATE.** Tenant's failure to vacate and deliver up possession of the Property by the Vacate Date and as required by this Agreement shall constitute a total material breach of this Agreement. In such case, Landlord may elect to terminate this Agreement and the Lease. Landlord may thereafter proceed with any legal action against Tenant, including, but not limited to, filing for summary proceeding in court to evict Tenant and recover damages and related costs, expenses, and fees.
- VIII. RELEASE OF LIABILITY.** Tenant hereby releases Landlord from any and all claims or liabilities related to or arising from the Lease or Tenant's occupancy of the Property.
- IX. ENTIRE AGREEMENT.** This Agreement constitutes the entire agreement between the Parties and supersedes any previous understanding or agreement, oral or written, regarding the subject matter hereof.
- X. GOVERNING LAW.** This Agreement shall be governed by the laws of the State in which the Property is located.

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

Landlord's Signature: _____ **Date:** _____
Print Name: _____

Tenant's Signature: _____ **Date:** _____
Print Name: _____