

PARTIAL RENEWAL AGREEMENT

SUMMARY: A partial renewal is defined as when at least one or more tenants residing in a rental unit chooses to renew a lease agreement for an additional term, while the other resident(s) will vacate the premises at the expiration of the current lease term. This agreement must be signed by all renewing resident(s), as well as, all departing resident(s). All parties agree to the following terms and conditions of this agreement.

1. The address of the leased premises: _____.
2. The following tenant(s) will be renewing the lease for an additional term:

3. The following tenant(s) will be vacating at the end of the current lease:

4. The amount of Security Deposit held by Jabco Realty Management for the current lease term is \$_____.
5. It is agreed by all parties that the Security Deposit (amount listed above) shall remain with the tenants renewing at the end of the current lease term. The departing tenants will relinquish ALL rights to the above referenced security deposit.
6. Because this is a partial renewal and the unit will remain occupied between lease terms, the unit Will be considered to be rented "as is" which means:
 - A. No inspection will be made of the premises when the current lease expires.
 - B. If there is any cleaning to be done, it will be the responsibility of the renewing / new residents.
 - C. No Painting will be done prior to the new lease commencement.
 - D. The renewing/new residents will assume full responsibility for any damages done to the unit during the current lease term, which have not been reported on the move in damage check list.
 - E. The renewing/new residents will assume responsibility for any outstanding balances on the account, which will be carried on to the next year's lease.
 - F. This partial renewal agreement does not release any renewing and/or new resident from the obligation to complete all necessary cleaning at the time of move – out, nor does it release anyone from their obligation to fulfill all the necessary move – out procedures outlined in the lease document.

Note: - If new tenant(s) will be added to the renewal lease, it is the responsibility of the renewing tenants to inform them of the above procedures.

RENEWING RESIDENT(S)	DATE	DEPARTING RESIDENT(S)	DATE
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____