

## LEASE ADDENDUM #2

### Policy on Breaking Lease Agreement

Lease Agreement Dated: \_\_\_\_\_

The tenant understands that *West Chimes Place Properties* will NOT allow someone to shorten a lease agreement, will not allow tenant out of the lease agreement early, nor allow another party to take over a tenant's lease agreement under ANY circumstances. The length of the lease agreement that is agreed upon and signed by the resident is expected to be fulfilled. Tenant also understands that *West Chimes Place Properties* DOES NOT have a MOVING CLAUSE (or any other clause that allows a tenant out of the lease agreement for job related issues, status change in relationships, home buying, etc.)

If a lease agreement is broken or if someone moves out before the lease agreement expires, OUR POLICY IS TO REPORT ANY LOSS OF RENT IMMEDIATELY TO THE CREDIT BUREAU FOR COLLECTION. Tenant understands that the Credit Bureau will report the total amount of moneys (rent, damages, etc.) on his/her credit report and that outstanding balance will be reflected on his/her credit report as a bad debt owed to an apartment complex. The following will occur in such cases:

1. The debt will remain on the credit report for seven (7) years from thirty (30) days after being submitted by West Chimes Place Properties and failure to respond to the notice given by the collection agency. Even if the debt is paid in full, it will continue to show on your credit for the term of seven (7) years but will be marked as a paid collection account.
2. The balance owed will remain on the credit report until tenant pays the past due balance and/or monthly payment arrangements are being made (which then will continue to decrease the balance until the entire amount is paid in full but will still remain for the entire term of seven (7) years).
3. This debt will carry on throughout a seven-year period hindering you from obtaining credit cards, another residence, being granted credit worthy by other creditors (including but not limited to auto loans, utilities, checking accounts, pagers, cell phones, etc.)

Even though we do sympathize with unfortunate situations, please be aware that we **DO NOT** acknowledge reasons such as the ones listed below (these are a few examples) to break a lease agreement. So, please **DO NOT ASK:**

- Transferring for job related reasons (job transfers)
- Losing a job
- Divorce or separation
- Dropped out/no longer in school
- Cannot afford the apartment (so moving out will allow tenant out of lease)

I UNDERSTAND THE ABOVE STATED ADDENDUM:

_____ TENANT	_____ DATE	_____ LANDLORD/MANAGEMENT	_____ DATE
_____ TENANT	_____ DATE	_____ LANDLORD/MANAGEMENT	_____ DATE
_____ TENANT	_____ DATE		
_____ TENANT	_____ DATE		