

SECURITY DEPOSIT RELEASE FORM



MERIDIAN GROUP Real Estate Management Inc.
 5290 Overpass Road, Building D • Santa Barbara, CA 93111
 P. (805) 692-2500 • F. (805) 692-5020 • meridiangrouprem.com

ADDRESS: _____ DATE: _____

TERMINATING LESSEE: _____ NEW LESSEE: _____

CURRENT KEY PERSON: _____ NEW KEY PERSON: _____

EFFECTIVE DATE: _____ PRESENT LEASE DATED: _____ CURRENT LEASE END DATE: _____

REMAINING LESSEES: _____

ACKNOWLEDGEMENT AND APPROVAL OF NEW LESSEE, KEY PERSON ASSIGNMENT, ACCOUNT LEDGER, AND CONDITION OF UNIT

New and Remaining Lessee(s) agree to accept the unit in its present condition and assume responsibility for expenses incurred for cleaning or damage per the lease agreement.

Security Deposit / Prepaid Rents: All transfer of funds shall be done through the New and Terminating lessees.

It is the Terminating Lessee's responsibility to see that all funds and signed documents are delivered to Lessor.

All parties must sign below to give consent and approval of the changes stated in this form.

| | | |
|---|--|-------------|
| Print Name of TERMINATING Lessee | Signature of TERMINATING Lessee | / / Date |
|---|--|-------------|

| | | |
|---|--------------|-----------------------|
| TERMINATING LESSEE's Forwarding Address | City & State | () - Phone Number |
|---|--------------|-----------------------|

| | | |
|---------------------------------|--------------------------------|-------------|
| Print Name of NEW Lessee | Signature of NEW Lessee | / / Date |
|---------------------------------|--------------------------------|-------------|

| | | | |
|--------------------------------------|------|--------------------------------------|------|
| Signature of REMAINING Lessee | Date | Signature of REMAINING Lessee | Date |
|--------------------------------------|------|--------------------------------------|------|

| | | | |
|--------------------------------------|------|--------------------------------------|------|
| Signature of REMAINING Lessee | Date | Signature of REMAINING Lessee | Date |
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| Signature of REMAINING Lessee | Date | Signature of REMAINING Lessee | Date |
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|--------------------------------------|------|--------------------------------------|------|
| Signature of REMAINING Lessee | Date | Signature of REMAINING Lessee | Date |
|--------------------------------------|------|--------------------------------------|------|

| WORKSHEET: DESCRIPTION OF CHARGE | CHARGES & FEES: | |
|---|--------------------|------------|
| | TERMINATING LESSEE | NEW LESSEE |
| Security Deposit: | | |
| Less Funds for Cleaning or Damages: | | |
| Prepaid, First and/or Last Month's Rent: | | |
| Dates covered: | | |
| Dates covered: | | |
| Prorated / Current Month's Rent: | | |
| # of Days: \$ per day | | |
| Total Due: | | |

| | | |
|-----------------------------|---------------------|-----------------------------|
| FOR OFFICE USE ONLY: | Processed by: _____ | Date: _____ / _____ / _____ |
|-----------------------------|---------------------|-----------------------------|

MONTH TO MONTH LEASE ROOMMATE NOTICE INSTRUCTIONS

1. The Vacating tenant needs to give 30-day notice in writing. They will remain on the lease and responsible for rent through the end of their 30 days unless a new tenant signs the lease and agrees to take over before the end of the 30 days.
 - a. If the Vacating tenant will have a replacement, the prospective tenant must apply online at <https://mgrem.twa.rentmanager.com/applynow/> and be approved by the property supervisor.
 - b. If the vacating tenant will not have a replacement, the remaining tenants must qualify for the unit on their own.
2. The remaining tenants must each submit a new application so that their income can be updated and we can confirm that they qualify with the change in tenancy.
 - The remaining tenant applications will be provided via mail or email.
 - There is NO processing fee for the remaining tenants to apply.
3. A security deposit release form must be completed, signed and received in our office before the vacating tenant can be removed from the lease.
 - This must be completed and signed by the vacating tenant, remaining tenants and prospective tenant.
4. Once the Security Deposit Release form is received, the prospective tenant can sign on to the lease and the Vacating tenant will be officially removed from the lease.