

IMPORTANT INFORMATION FOR THE ASSIGNMENT OF YOUR LEASE

Property address:

To Whom It May Concern:

Enclosed, are three (3) documents dealing with your wish to assign your lease; *1) important information for the assignment of the lease (this document), 2) notice to prospective assignee (new residents), and 3) assignment of lease and security deposit interests.* The Notice to Resident is to be given to prospective renters. You will be expected to complete The Assignment of Lease and Security Deposit Interests and obtain the signature[s] of the assignee[s]. Please read them over. Consult legal counsel if you require help with understanding or use of these documents.

Pursuant to your lease, fees may be charged for assignment. The amount owed for each completed assignment will be **\$300.00** and has been charged to your account. Such fees must be delivered to Personalized Management Services before any applications will be approved. If you have an account balance including the assignment fee no assignment fee will take place.

The following steps must be taken:

1. This letter give you written permission to assign the lease subject to both our approval of applicant[s]
2. You must have a **\$0.00 balance on the account** for the property which includes paying the above assignment fee.
3. Each prospective assignee's application must be submitted for approval to Personalized Management Services along with the application fee[s]. *Everything highlighted must be filled out!*
4. If this is for a student property the Assignee must also submit a signed Parental Guarantee.
5. Each application received is approved or denied. However, no application will be approved unless all balances in the account are paid, including the above assignment fee.
6. You complete this document in full
 - All the empty boxes must be filled in with the appropriate information. You can fill in these boxes on screen and then print out the document.
 - After printing, the Assignees (the new person or persons) must sign in each box shown in green.
 - After printing, the Assignor (the tenant(s) moving out) must sign in each box shown in yellow.
 - PLEASE NOTE: that all roommates must sign this document!
7. You must submit this entire document to the Agent.
8. The Agent signs the assignment document and provides a copy to all parties. *This contract is not official or legal until signed by all parties including the Agent. Simply submitting this document does not guarantee the old tenant is off the lease or that the new person is on the lease!*
9. **Only after the Agent signs the document will the Assignee[s] be allowed to move in.**

If you have any questions about this process please contact us immediately. It will save all of a great deal of time and energy.

It will be your responsibility to find the assignee[s]. Any expense incurred is also your responsibility. You will be required to inform prospective assignee[s] of all the terms of the lease, coordinate move-in/move-out dates, transfer keys and other aspects of renting the property.

Personalized Management Services will not be obligated to communicate with the prospective assignee[s], provide copies of the lease, collect or refund security deposits, or be responsible for securing the assignee[s] except for the processing of applications and signing the assignment document.

It will be your responsibility to work out the details with prospective assignees. Be prepared! Have your original lease, all subsequent renewals and your condition report available. After all, the new resident must abide by them.

Personalized Management Services

Date

Personalized Management Services
NOTICE TO RESIDENT / ASSIGNEE

NOTICE TO RESIDENT: This notice must be given to prospective Assignee (New Resident)

Date:

For Property at:

DEAR PROSPECTIVE ASSIGNEE,

IMPORTANT INFORMATION

One or more of the existing residents (the Assignor) has been given permission to assign their interest in the lease to you (the Assignee). This is generally done at their request to minimize their costs, risks in having to pay future rents and to help out roommates who will remain residents. The resident shoulders the burden of assisting you in being added to the lease. Look to the resident for answers to your questions, and for a copy of the lease. Personalized Management Services' involvement is limited to accepting and processing your application and if approved signing off on the assignment document. We will then afford you all right lease offers.

Also:

- New residents (assignees) assume responsibility for the lease if you moved in when the original lease began.
- The lease allowed the resident to deliver a completed Condition Report. Non-documented damage (i.e., damages not in that Condition Report) and cleanliness will be charged to you.
- You and the Assignor work out the details amongst yourselves, such as:
 - Security deposits – Personalized Management Services will not pay utilities for gaps of time between move-out and move-in.
 - Damages and cleanliness – Personalized Management Services will not inspect the property to all for a “clean break” between residents. THINK! How will you assure yourself the condition of the property will be as the resident says including the smooth transfer of the utilities.
- Applications are required to be submitted to Personalized Management Services along with the application fee.
- Where did you get the application?
 - From resident
 - Pick up at Personalized Management Services, 2400 Central Ave. Suite P-1, Boulder, CO 80301
 - Request a fax copy, 303-544-1411
 - www.ColoradoRentalServices.com/downloadFiles

Once the application is processed you will be notified whether it is approved or denied. If approved, coordinate with resident to complete and sign the document.

PLEASE RETURN THIS DOCUMENT WITH YOUR APPLICATION.

Signed: _____
Prospective Assignee (New Resident)
Phone: _____
Email: _____

Signed: _____
Prospective Assignee (New Resident)
Phone: _____
Email: _____

Personalized Management Services
Assignment of Lease and Security Deposit Interests

This document is not complete and effective until signed by all Assignees, Assignors and the Agent

I/We _____ (Assignor name(s)), hereby assign my/our rights and obligations under the lease started _____ for the property at _____ (property address), and my/our interest in the security deposit under the same lease, to _____ (Assignee name(s)).

Signed: _____
Assignor (Current Tenant moving out) _____ Date _____

Signed: _____
Assignor (Current Tenant moving out) _____ Date _____

I/We, _____ (assignee name(s)), hereby acknowledge the transfer of _____ 's (assignor name(s)) rights and obligation under the lease started _____ for the property at _____ (address), and his/her interest in the security deposit under the same lease.

I/We have received and read a copy of the original lease started _____. I/we understand the terms of the lease will remain the same and I am accepting the premises in "as is" condition. This includes the responsibility for any damage or cleaning charges assessed at the end of the lease term, whether or not the damage occurred before the date of this agreement. The Assignment of Lease agreement incorporates and is subject to the original Lease Agreement which is hereby referred to and incorporated as if it were set out here in length. If the lease is signed on behalf of resident by more than one person, then the liability of the persons so signing shall be joint and several, including the assumption of any past due balance of money owed by the assignor.

The Assignor(s) will give possession of the property to Assignee(s) on _____ (date new person will move in). The Assignor(s) agrees to keep the utilities in their name(s) until _____ (date new person will move in). The Assignee agrees to transfer the utilities into their name effective _____ (date new person will move in). This will allow for the uninterrupted utility transfer from Assignor to Assignee, thus eliminating the charge of \$5.00 per day late fee to the Assignee plus any utility transfer fees.

Signed: _____	_____	Signed: _____	_____
Assignee (print name here)	Date	Assignee (print name here)	Date
Phone: _____		Phone: _____	
Email: _____		Email: _____	

If there are any parties who are on the lease prior to this assignment, and who will remain on the lease, then those parties must acknowledge acceptance of this assignment by signing below.

Signed _____	_____	Signed _____	_____
Resident (print name here)	Date	Resident (print name here)	Date

Signed _____	_____	Signed _____	_____
Resident (print name here)	Date	Resident (print name here)	Date

The above is agreed to this _____ day of _____, 20_____.

Personalized Management Services Agent _____ Date _____