

Date: [Date]

Property Address: [Full Address of the Property]

Tenant(s): [Name of all Adult Tenants]

Owner/Representative: [Name of New Owner or Entity]

Dear [Tenant Names],

This letter serves as a formal agreement regarding the transition of the property located at [Property Address] following the recent foreclosure sale held on [Date of Sale]. [New Owner Name] is the current legal owner of the property.

Both parties agree to the following terms for a peaceful and orderly transition of the premises:

- 1. Move-Out Date:** The Tenant(s) agree to vacate the property and return all keys no later than [Time] on [Date].
- 2. Property Condition:** The Tenant(s) agree to leave the property in "broom-clean" condition, free of all personal belongings, trash, and debris. Any items left behind after the Move-Out Date will be considered abandoned and disposed of by the Owner.
- 3. Financial Consideration (Cash for Keys):** In exchange for vacating the property by the date specified above and leaving the premises in good condition, the Owner agrees to pay the Tenant(s) a total sum of \$[Amount].
- 4. Payment Terms:** This payment will be made via [Check/Certified Funds] only after the Owner has inspected the property on the Move-Out Date to verify that the Tenant(s) have fully vacated and the property is undamaged.
- 5. Mutual Release:** Upon successful completion of this agreement, both parties agree to release each other from any further claims, liabilities, or obligations related to the lease or occupancy of the property, except for any damages exceeding normal wear and tear discovered during the final walkthrough.
- 6. Access:** The Tenant(s) agree to allow the Owner or their agents reasonable access to the property for inspections or appraisals prior to the Move-Out Date, provided 24-hour notice is given.

Please sign below to indicate your acceptance of these terms. This agreement must be signed and returned by [Expiration Date/Time] to remain valid.

New Owner Signature: _____

Date: _____

Tenant Signature: _____

Date: _____

Tenant Signature: _____

Date: _____