

Date: [Date]

Landlord: [Landlord Name]

Outgoing Tenant: [Outgoing Tenant Name]

Incoming Tenant (Assignee): [Incoming Tenant Name]

Guarantor: [Guarantor Name]

Property Address: [Full Property Address]

Subject: Release of Guarantor and Consent to Lease Reassignment

Dear [Landlord/Property Manager Name],

This agreement confirms the reassignment of the lease for the property located at [Property Address], effective as of [Effective Date].

As of the Effective Date, [Incoming Tenant Name] shall assume all rights, duties, and financial obligations of the existing lease agreement originally signed on [Original Lease Date].

In consideration of this reassignment and the assumption of the lease by the Incoming Tenant, the Landlord hereby agrees to release [Guarantor Name] from any and all future liabilities, obligations, and claims arising under the original lease or any subsequent renewals. This release specifically applies to any defaults or damages occurring on or after [Effective Date].

All parties acknowledge that the security deposit currently held by the Landlord shall be handled as follows: [Insert details regarding deposit refund or transfer].

By signing below, all parties agree to the terms of this reassignment and the formal release of the Guarantor.

Landlord Signature: _____ **Date:** _____

Outgoing Tenant Signature: _____ **Date:** _____

Incoming Tenant Signature: _____ **Date:** _____

Guarantor Signature: _____ **Date:** _____