

Date: [Insert Date]

Landlord: [Insert Landlord Name]

Tenant(s): [Insert Tenant Names]

Property Address: [Insert Full Property Address]

Subject: Mutual Early Termination of Lease and Security Deposit Release

Dear [Insert Name],

This letter serves as a formal agreement between the Landlord and the Tenant to mutually terminate the lease agreement dated [Insert Original Lease Start Date] for the property located at the address listed above.

Both parties agree that the lease shall terminate effective [Insert Move-Out Date]. The Tenant agrees to vacate the premises and return all keys by this date.

Security Deposit Disposition:

The total security deposit held by the Landlord is \$[Insert Amount]. Regarding the release of these funds, the parties agree to the following (check one):

- Full Release: The Landlord shall return the full security deposit amount of \$[Insert Amount] to the Tenant within [Insert Number] days of move-out.
- Partial Release: The Landlord shall retain \$[Insert Amount] for [Insert Reason, e.g., unpaid rent or specific repairs] and return the remaining balance of \$[Insert Amount] to the Tenant.

Upon the return of the agreed-upon security deposit amount, both parties agree to release each other from any further liabilities, claims, or obligations arising from the lease agreement.

The security deposit should be sent to the Tenant's forwarding address:

[Insert Forwarding Address]

Signatures:

Landlord Signature: _____ Date: _____

Tenant Signature: _____ Date: _____

Tenant Signature: _____ Date: _____