



SETTLEMENT AGREEMENT

This agreement dated _____ is between _____

("Resident") and _____ ("Owner")

In consideration of the covenants and premises herein contained the parties hereto do agree as follows:

Settlement Amount \$ _____ Amount Due by _____ Move-out date _____

RE: Premises located at: _____

1. **Settlement Amount.** Resident shall pay to Owner the amount above as a full and complete settlement of all claims for future rent owing pursuant to the Residential Rental Agreement. Owner shall accept such amount as payment in full of all monies owed in rent pursuant to such agreement. Neither party shall be entitled to claim any amounts due regardless of how long the leased premises remain vacant.
2. **Settlement of Claims.** Resident and Owner agree to a full and complete settlement of all claims resulting from the Resident's tenancy with Owner. Except that Resident shall still be liable for any damages to the premises through move-out date.
3. **Security Deposit.** Owner shall within thirty (30) days of Resident vacating the premises report to Resident the amount of damages, if any, to the premises which shall be deducted from the security deposit. The security deposit shall not apply to the payment due above. Such shall be sent to the address below.
4. **Residential Rental Agreement.** The terms of the Residential Rental Agreement shall remain in effect until Resident has vacated.

Resident(s)

Owner

Resident's New Address:
