

**ARMADILLO PROPERTY MANAGEMENT, INC**  
**521 N. TAFT HILL RD. FORT COLLINS, CO 80521**  
**(970) 482-9293, FAX (970) 493-1443, E-MAIL Armadillo@rentfortcollins.com**

**LEASE ASSIGNMENT AGREEMENT**

Date \_\_\_\_\_ 20\_\_\_\_ Lease Expiration Date \_\_\_\_\_ 20\_\_\_\_.  
Name(s) \_\_\_\_\_  
Phone \_\_\_\_\_ (home \_\_\_\_\_ (work \_\_\_\_\_  
Current Address \_\_\_\_\_  
Forwarding Address \_\_\_\_\_

The above resident(s) requests permission and understand the following must be completed before they are released from responsibility of the current lease agreement:

**THIS ASSIGNMENT WILL BE EFFECTIVE WHEN:**

1. A replacement resident has completed the application process, been approved and signed a new lease for the remainder of the lease term. I will **not be** released from my lease and will be responsible for the care of the property including but not limited to keeping the rent and utilities current. Should the replacement resident fail to complete this transaction, my lease is still binding.
2. Advertise and show the property for lease to find a qualified replacement resident. We suggest the local newspaper (Coloradoan), Off Campus Student Services at CSU, and Flyers.
3. Armadillo Property Management, Inc. has the sole right to accept or reject the prospective resident(s) per the current application criteria.
4. Any balance due on the account must be paid in full prior to acceptance of a replacement resident.
5. Pay for assigning the lease as well as the cost to re-key the door locks. Half of the assignment fee is due prior to the property being put on the market to re-lease and is non-refundable.
6. Vacate the residence on \_\_\_\_\_ 20\_\_\_\_ or until the property is re-rented.
7. All parties to the current lease must agree to the terms of this agreement by signing below.

**This assignment is not binding until Armadillo Property Management, Inc has signed this agreement.**

\_\_\_\_\_  
Resident

\_\_\_\_\_  
Resident

\_\_\_\_\_  
Resident

\_\_\_\_\_  
Armadillo Property Management, Inc  
Agent for the Owner

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### **LEASE ASSIGNMENT EXPLAINED**

**The following items are to be used as a guideline in facilitating a smooth transfer.**

It is your responsibility to find a new person to take over your lease agreement. Armadillo will help in any way we can but you are ultimately responsible to find a replacement resident.

Any balance on your account must be paid in full prior to acceptance of the replacement resident.

All persons presently on the lease must agree to and sign the Lease Assignment Agreement.

The replacement resident must fill out an application, qualify, and sign a new lease agreement. Until then, you are responsible for the care of your property including but not limited to keeping the rent and utilities current.

The assignment fee \$300.00 at least half is due and payable when this form is turned in.

This assignment is not binding until Armadillo Property Management has signed the Lease Assignment Agreement.