

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

**ROOMMATE TRANSFER AGREEMENT**

**Property Address:** \_\_\_\_\_ **Effective Date:** \_\_\_\_\_

Remaining Tenant: \_\_\_\_\_ Former Tenant: \_\_\_\_\_

Remaining Tenant: \_\_\_\_\_ Former Tenant: \_\_\_\_\_

New Tenant: \_\_\_\_\_ New Tenant: \_\_\_\_\_

**THIS ASSIGNMENT WILL BE EFFECTIVE WHEN:**

1. All balances on the account, including the assignment fee (\$100) must be paid prior to the Former Tenant vacating the property.
2. The New Tenant has completed the application process, has been approved and is acceptable to all remaining Tenants as indicated by their signatures below.
3. Former Tenant assigns (transfers) all rights and obligations under their Residential Lease Agreement with Armadillo Property Management to the New Tenant as of the Effective Date The Former Tenant and Former Guarantor are released from liability under the Lease from and after the Effective Date, but not from any liabilities arising prior to the Effective Date.
4. Former Tenant and Former Guarantor hereby release and hold harmless, the owner of the leased property, Armadillo Property Management, and its agents and employees from any and all claims arising out of the Lease or of Former Tenant's occupancy of the leased property.
5. Former Tenant agrees that the security deposit (or portion thereof) shall remain with Armadillo Property Management/Owner and shall be transferred to New Tenant and the Former Tenant relinquishes all claims to such deposit. It is agreed and understood that Armadillo Property Management, Inc. will not return any prorated rent or other funds to the Former Tenant. Rents and other charges (e.g., utilities) for current and prior months are to be worked out between the Former and New Tenant(s).
6. New Tenant acknowledges that they have reviewed the Lease and all of its attachments, and as of the Effective Date agree to jointly and severally assume the joint and several obligations of the Former Tenant under the Lease, and further agree to be bound by all provisions, covenants, and promises of the Lease, including timely payments of all rents due, from and after the Effective Date until the end of the lease term New Tenant accepts the property in its "AS IS" condition. A copy of the move in check sheet should be shown to the new roommate. Upon request, we will make a copy of the move in check sheet and give it to the new roommate.

**Approval of New Tenant by Remaining Tenants:**

Remaining Tenant: \_\_\_\_\_ Former Tenant: \_\_\_\_\_

Remaining Tenant: \_\_\_\_\_ Former Tenant: \_\_\_\_\_

New Tenant: \_\_\_\_\_ New Tenant: \_\_\_\_\_

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

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## **ROOMMATE TRANSFER AGREEMENT EXPLAINED**

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

Any balance due on the account must be paid in full prior to acceptance of the new roommate.

The resident who would like to have someone take their place on the lease must have the new roommate fill out an application, qualify and sign the assignment agreement.

All persons presently on the lease must sign the Roommate Transfer Agreement.

A copy of the move in check sheet should be shown to the new roommate. Upon request, we will make a copy of the move in check sheet and give it to the new roommate.

The new roommate is **NOT** allowed to move in until the above items have been taken care of. If it is found that the new roommate has moved in, all tenants will be subject to eviction.

It is important that the new roommate understands that they are assuming full responsibility for the premises **INCLUDING** but not limited to rent, damages, cleaning, utilities or carpet cleaning.

This Roommate Transfer Agreement is not binding until Armadillo Property Management has signed form.

The security deposit will **NOT** be refunded by Armadillo Property Management; it is up to the vacating resident to make arrangements with the new roommate for the security deposit to be transferred.

The assignment fee is due and payable when the new roommate's application is submitted. No transfer will be valid without prior payment.