

Form: Termination Agreement for Office Lease

Description: This is a form of Termination Agreement of an office lease between a landlord and a tenant. The parties agree to terminate the lease on specified terms, the tenant surrenders the premises, and the tenant agrees to leave the premises in good and clean undamaged condition.

Termination Agreement for Office Lease

This is an Agreement between _____ (“Landlord”) and _____ (“Tenant”).

Whereas, the parties entered into a Office Lease dated as of _____ [DATE] (the “Lease”);

Whereas, the parties now mutually desire to terminate the Lease;

Therefore, the parties hereby agree as follows:

1. Termination. Upon performance of the obligations set forth herein, for good and valuable consideration, the sufficiency of which is hereby agreed and acknowledged, the Lease shall terminate. Tenant shall vacate and surrender the premises under the Lease (the “Premises”) on [DATE]. Tenant shall tender the Premises back to the Landlord in good and clean condition, undamaged, and restored to the original condition of the Premises that existed at the commencement of the Lease.
2. Payment. In consideration for this Agreement, Tenant shall pay to Landlord the sum of \$_____ payable on the date hereof.
3. Security Deposit. Landlord holds Tenant’s security deposit of \$_____ under the Lease. If Tenant fulfills Tenant’s obligations under Section 1 hereunder and Tenant’s obligations under the Lease, then Landlord shall return said security deposit within 15 days after Tenant has vacated the Premises. Landlord reserves the right to use the security deposit for the purposes set forth under the Lease.
4. Showing of Premises to New Tenants. Tenant shall cooperate with Landlord’s showing of the Premises to new prospective tenants, and keep the premises in good, clean and presentable condition.
5. Representations and Warranties of Tenant. Tenant represents and warrants to Landlord as follows:
 - (a) Tenant has the right, power and authority to enter into this Agreement.
 - (b) Tenant has complied with all of its obligations under the Lease, and will continue to comply with all of such obligations until the effective date of termination of the Lease hereunder.
6. Tenant Improvements. Tenant shall perform the following with respect to the improvements on the Premises: [Describe what is to happen with the tenant improvements]

7. Other Terms. [Specify any other terms.]

8. Miscellaneous.

- (a) Governing Law. This Agreement shall be governed by and construed in accordance with the laws of the State of [STATE] without regard to conflict of law principles.
- (b) Entire Agreement. This Agreement, contains the entire agreement and understanding between the parties hereto and supersedes any prior or contemporaneous written or oral agreements, representations and warranties between them respecting the subject matter hereof.
- (c) Amendment. This Agreement may be amended only by a writing signed by the parties hereto.
- (d) Severability. If any term, provision, covenant, or condition of this Agreement, or the application thereof to any person, place, or circumstance, shall be held to be invalid, unenforceable, or void, the remainder of this Agreement and such term, provision, covenant or condition as applied to other persons, places and circumstances shall remain in full force and effect.
- (e) Construction. The headings and captions of this Agreement are provided for convenience only and are intended to have no effect in construing or interpreting this Agreement. The language in all parts of this Agreement shall be in all cases construed according to its fair meaning and not strictly for or against either party.
- (f) Rights Cumulative. The rights and remedies provided by this Agreement are cumulative, and the exercise of any right or remedy by either party hereto (or by its successor), whether pursuant to this Agreement, to any other agreement, or to law, shall not preclude or waive its right to exercise any or all other rights and remedies.
- (g) Nonwaiver. No failure or neglect of either party hereto in any instance to exercise any right, power, or privilege hereunder or under law shall constitute a waiver of any other right, power, or privilege or of the same right, power, or privilege in any other instance. All waivers by either party hereto must be contained in a written instrument signed by the party to be charged.
- (h) Notices. Any notice, request, consent or approval required or permitted to be given under this Agreement or pursuant to law shall be sufficient if in writing, and if and when sent by certified or registered mail, with postage prepaid, to the addresses listed below.

- (i) Arbitration. Any controversy, claim or dispute arising out of or relating to this Agreement or the matters covered hereby shall be resolved solely by confidential binding arbitration in [CITY], [STATE] under the then applicable commercial arbitration rules of JAMS, before a single arbitrator. Each party shall bear their own attorney fees, expert witness fees, and costs, and half of the arbitrator's fees.

Date: _____

Tenant Signature: _____

Printed Name of Tenant: _____

Landlord Signature: _____

Printed Name of Landlord: _____