

**RIPPLE MANAGEMENT**  
3801 REGENT STREET  
MADISON, WI 53705  
(608) 238-2044

DATE:

**SUBLET POLICY**

**ASSIGNMENT/ SUBLETTING -2- WAYS**

**A. "YOU DO EVERYTHING"**

1. You place your own ad.
2. You show your own apartment, we will give you applications.
3. Security deposit will be transferred to ASSIGNEE.
4. There will NOT BE a check out done on the apartment.
5. You will clean your apartment and carpet as needed to rent.
6. Assignee must qualify in accordance with Ripple Management Policies.
7. You set your own price; if different from contract, difference must be paid in advance.
8. You are responsible to make sure all rent is paid.
9. You are still liable for the duration of the lease term.
10. Upon approval applicant will sign on your lease.
11. You will handle all arrangement for new tenants to the keys.

**B. "WE DO EVERYTHING"**

1. A fee of \$150.00 must be paid up front and an additional charge of \$8.00 per day for advertising which will be billed to you at time of new tenant take over.
2. We will place ad, show apartment and take all calls; process applications.
3. We will advertise daily.
4. Security deposit will be transferred to the ASSIGNEE.
5. There will NOT BE a check out done on the apartment.
6. You will clean your apartment and carpet as needed to rent.
7. Assignee must qualify in accordance with Ripple Management Policies.
8. You set your own price; if different from contract, difference must be paid in advance.
9. You are responsible to make sure all rent is paid.
10. You are still liable for the duration of the lease term.
11. Upon approval applicant will sign on your lease.
12. You will handle all arrangement for new tenants to the keys.

PLEASE NOTE: RIPPLE MANAGEMENT has the right to rent "our own" units first. After all of our vacancies are filled, we will then proceed to sublet your unit, unless your unit is more "attractive" for any reason.

Once the sublet fee has been paid it is **non--refundable**.

**BUYOUT OPTION**

**Lease Cancellation Option-** Resident may upon 30 days notice from the 1<sup>st</sup> of the month, cancel this lease for a fee equal to 2 months rent in advance. **Cancellation fee must be paid 14 days prior to the move out date specified on the notice or cancellation option is void.**  
**Buyout is not an option for most downtown apartments.**