Basic Real Estate Rule of Thumb: the "Default Notice" Is Not the Lease Termination

by Isaac Benmergui, Esq on September 5, 2014

Welcome to this particular series of important information regarding lease terminations. This is key – for both the tenant and the landlord, for several reasons. One, as the renter, you have to understand this important fact: the "default notice" you'll get on your door for late payment doesn't necessarily constitute a lease termination. That means you're not yet set to have to vacate the property – not *quite* just yet.

This is how real estate law works. There are stages, proper protocol, forms. There's an order to this process of real estate law, and it has to be followed. When that default notice is issued, there's what's called an "automatic stay," allowing a debtor to take action if necessary. Many options are in a plethora of abundance, though, even for the landlord, who while such an individual must abide by such an "automatic stay," can also file for some sort of relief during this time period, especially when it involves late payments.

However, even a tenant – or debtor, in this case – can object to such a filing for relief of an automatic stay, trying to assume a lease and follow proper protocol. Hence now such a situation goes to a courtroom, and deliberations ensue.

Real estate law does often find itself in a courtroom. More to follow, though, on this hypothetical story. Who knew that something as simple as a piece of paper stating that *you're late on rent* can lead to a litigation nightmare (or dream, depending on where you're sitting)?

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