

RESIDENTIAL LEASE and OPTION TO PURCHASE AGREEMENT

BUYER/TENANT: _____ and/or Assigns. Date: _____

SELLER/LANDLORD: _____

PROPERTY ADDRESS: _____

RESIDENTIAL LEASE

- 1) **Rent:** \$ _____ per month
- 2) **Lease Term:** _____ months, beginning _____ and ending _____.
- 3) **Maintenance:** Buyer/Tenant will be responsible for all maintenance and repairs of the property, not to exceed \$500 per incident.
- 4) **Sub-Lease:** Buyer/Tenant has the right to sub-lease this property with written consent by the Seller / Landlord, and this shall not be unreasonably withheld.

OPTION TO PURCHASE

- 1) **Purchase Price:** \$ _____
- 2) **Option Period:** _____ months, beginning _____ and ending _____.
- 3) **Option Consideration:** \$10 - All Option Consideration will be credited in full toward the purchase of the property.
- 4) **Rent Credits:** Buyer/Tenant will be credited \$ 0 per month toward the purchase.
- 5) **Closing Costs:** Buyer/Tenant will pay all allowable closing costs.
- 6) **Expiration:** If Buyer/Tenant doesn't find another Tenant-Buyer to live in the home by _____, this contract will expire.
- 7) **Inspection:** This offer is contingent upon physical inspection of property and subsequent completion of a more formal and signed Residential Lease with Option to Purchase Agreement.
- 8) **Non-Exclusive** – This agreement is non-exclusive and can be canceled anytime by either party.

Assignable – This Agreement is assignable.

No Agency – Buyer/Tenant _____ is, or _____ is not, a licensed real estate agent in the State of _____, and does not represent the Seller / Landlord.

X _____
Seller/Landlord Date

X _____
Buyer/Tenant Date

X _____
Seller/Landlord Date

X _____
Buyer/Tenant Date