

LEASE OPTION AGREEMENT
ATTACHED TO OFFER TO PURCHASE AGREEMENT DATED _____, 20 ____

This agreement, entered into as of the ____ day of _____, 20 ____ by and between

_____ hereinafter referred to as BUYER(S), and

_____ hereinafter referred to as SELLER(S).

WHEREAS, BUYER has entered into an agreement to Lease/Option Purchase Agreement occupancy/rental prior to close of escrow from SELLER the following described property:

and executed escrow instructions to:

_____ (Escrow # _____)

as escrow agent to carry out the terms of the purchase and is desirous of taking possession of said property to the close of the escrow.

NOW, THEREFORE: SELLER hereby agrees to allow buyer to take possession of said property on the _____ day of _____, 20 ____ for and in consideration of BUYER completing the purchase and other valuable consideration including that recited herein. BUYER'S earnest money deposit is defined as; LEASE OPTION MONEY, AND WILL BE CONSIDERED A NON-REFUNDABLE DEPOSIT IN THE EVENT THE BUYER DOES NOT CLOSE ESCROW. THIS MONEY, AS DEFINED ABOVE, WILL BE RELEASED TO SELLER UPON POSSESSION OF SUBJECT PROPERTY, PLUS THE FIRST MONTHS RENT PAYMENT IN ADVANCE, AND IS CONSIDERED FORFEITED IN THE EVENT THE BUYER BREACHES THIS AGREEMENT AND/OR OFFER TO PURCHASE AGREEMENT. IF THERE IS NO BREACH AND BUYER EXERCISES HIS OPTION TO PURCHASE AND CLOSES THIS ESCROW, SAID DEPOSIT WILL BE CREDITED TO THE TOTAL PURCHASE PRICE ACCORDINGLY.

ADDITIONAL CONSIDERATION: BUYER AGREES TO PAY seller \$ _____ per month (\$ _____ per day) for possession for each day prior to the close of escrow on the _____ day of _____, 20 ____ (close of escrow). Rent monies paid over and above the amount of *Market Rent for subject property will be credited to the down payment and/or purchase price in the amount of \$ _____ per month. In addition to the rent money per day, BUYER to place an additional Cleaning Deposit in the amount of \$ _____, which will also be credited in the event of a successful close of escrow. In the event BUYER does NOT close escrow as scheduled above, and there has been no mutual extension, BUYER agrees to pay thereafter \$ _____ PER DAY UNTIL BUYER VACATES THE PROPERTY IN GOOD ORDER AND/OR CLOSE OF ESCROW. The above stated amounts shall be payable at time of possession and payable in advance monthly through the term of the lease option to the collection agency and/or SELLER.

_____ will be responsible for collecting rent money and holding cleaning deposit.

* Market Rent is defined by an accredited appraiser, and clearly documented throughout the lease/option term.

DEFAULT BY BUYER: BUYER(S) would be responsible for condition of property during the lease option period, and could be held financially liable in the event property is not in good condition if property reverts back to the SELLER. BUYER to have a walk-through inspection prior to occupancy to ascertain property condition, once property is accepted by BUYER as being in good condition, BUYER to be responsible for all maintenance and repairs to subject property during lease/option period.

Buyer's Initial(s) (_____) (_____) Page 1 of 2 Seller's Initial(s) (_____) (_____)

TERMINATION: This agreement shall terminate upon closing of the escrow or if the BUYER shall fail to keep or perform any of the terms, covenants or conditions hereof, or the purchase referred to above, SELLER may, at



SELLER'S option after ten (10) days notice in writing BUYER, re-enter said premises and take possession thereof and terminate this agreement. If the SELLER shall fail to keep any other terms of the covenants or conditions hereof or of the purchase referred to above, BUYER may, at BUYER'S option after ten (10) days notice in writing to SELLER, vacate said premises and terminate this agreement and SELLER to return Lease Option Money to BUYER immediately upon re-possession of subject property, providing property is in good order, excepting normal wear & tear.

UTILITIES: BUYER agrees upon date of possession to have all utilities transferred into BUYER'S name.

CONDITION: BUYER hereby acknowledges that BUYER has examined the SELLER'S REAL PROPERTY DISCLOSURE FORM and accepts the property as represented on said form. BUYER agrees to maintain the property in good repair during the term of this agreement.

EXPENSES INCURRED: BUYER agrees to indemnify and save harmless the SELLER from all loss, damage, liability and expense by reason of personal injury or death of any person or persons in the event of litigation arising hereunder, or under the terms of the purchase, from attorney fees. REALTORS will not be held responsible for the failure of either of the parties to abide by the Terms and Conditions of this Agreement. BUYER and SELLER have agreed to carry their own liability insurance, in the minimum amount of \$300,000.00; SELLER to maintain a "Landlord/Tenant" fire policy and BUYER has been advised to carry adequate "contents insurance".

This AGREEMENT; is subject to all landlord/Tenant eviction laws in the State of Nevada. In the event of a breach of any of the terms and conditions of any of the Agreements to this Lease/Option, all rights of the landlord and all rights of the tenant, as per the law, are enforceable in a Court of competent jurisdiction.

This AGREEMENT; is subject to full execution of a Standard Rental Agreement and Offer To Purchase Agreement by all parties, which will be attached and considered part of the Lease/Option Agreement. This agreement to be prepared and delivered in escrow within two (2) working days from acceptance of this Agreement.

SELLER agrees; to pay the Real Estate commission to _____ and _____ (Cooperating Broker) as follows; \$ _____ and/or 50% of the commission due on the purchase price, upon possession of subject property, balance (if applicable) of the real estate commission to be paid upon successful close of escrow. Any other terms and conditions other than those as stated in this paragraph are described as follows:

In WITNESS WHEREOF, the said parties to these presents have herewith set their hands the day and year first written. Signed and delivered in the presence of:

BUYER/LESSEE

SELLER/LESSOR

BUYER/LESSEE

SELLER/LESSOR

Date Time AM PM

By: _____

