

Option to Purchase Real Property Agreement

Date:

This option agreement is entered into between the Parties, Seller(s) and Buyer(s), below in consideration of and subject to the following terms and conditions.

1. **Parties:** _____, and/or assigns as Buyer and _____ as Seller.

2. **Property Address:**

3. **Offer:** Buyer has the option to buy the property at _____

4. **Period:** Buyer has a time frame starting [] and ending [] to exercise this purchase option. This purchase option expires on []

5. **Terms:** The purchase terms are as follows; upon signing a new purchase agreement a new End-Buyer will immediately submit a non – refundable 10% down payment to the Seller which will be applied against the purchase price. And the 90% balance will be paid in full to the Seller within 30 days from the signing of this new agreement after which the title of said above property will be transferred.

6. **Consideration:**

7. **Provisions:**

- Seller understands that it is the Buyer's intention to find a suitable End-Buyer for the above property and assign this option agreement to that End-Buyer for a fee to be paid to the Buyer by the End-Buyer. This End-Buyer must be credit worthy and will be subject to the approval of the Seller.
- Upon the End Buyer's decision to purchase this said property based on the above price, period and terms stated, both parties (End-Buyer and Seller) agree to move forward with a necessary standard, legal and binding new purchase and sales agreement. And at that time this purchase option agreement will be terminated.

- Seller may cancel this agreement at any time if they find their own End-Buyer before this option is exercised or expires.
- Seller agrees to allow Buyer to advertise this said property for sale for the above specified period only.
- If the Buyer does not acquire a “Seller Approved” End-Buyer to assign this agreement to between the dates of [] and [] then this Purchase Option Agreement becomes null and void.
- All parties agree that the above said property is being sold in “as is” condition unless noted otherwise.

_____	_____
Seller	Date
_____	_____
Buyer	Date