

Lease Option Agreement Memo

"Landlord/Seller" _____ will allow
"Tenant/Buyer" _____ to lease option the property at:
_____(Address),
_____(City), _____(State), _____(Zip).

In The County of: _____

Purchase price to be: \$ _____

Term of Lease Option to be: _____

Monthly Lease Payment to be: \$ _____ paid monthly in advance, starting the day the Tenant moves-in.

The term of the Lease Option to begin as soon as Buyer acquires a Lease Option Tenant for property.

This Lease Option Agreement Memo will be assigned by Buyer to a new Lease Option Tenant.

Seller has the right to approve new Lease Option Tenant.

Seller may use the Buyer's Lease Option Agreement forms or may use a form that Seller chooses when Tenant Buyer moves in.

Seller may cancel this agreement at any time if he/she finds his/her own tenant or decides not to sell. Buyer's intention is to find a Lease Option Tenant and assign this Lease Option Agreement Memo to that Lease Option Tenant for a fee. Lease Option Tenant will then pay Seller the monthly lease amount until he/she exercises his/her option or until he/she ends the option term.

Seller agrees to allow Buyer to put a sign in the yard, advertising the property for sale. If Buyer does not acquire a Lease Option Tenant to assign this deal to within 90 days of acceptance of this Lease Option Agreement Memo, this memo becomes null and void.

Signatures below signify acceptance of this agreement.

Seller Signature

Seller Signature

Seller Name Printed and Date

Seller Name Printed and Date

Buyer Signature

Buyer Signature

Buyer Name Printed and Date

Buyer Name Printed and Date