

### 5.3 LEASE OPTION

1. I (we)(owners' complete names) \_\_\_\_\_

\_\_\_\_\_ of (owners' complete address) \_\_\_\_\_

\_\_\_\_\_ City \_\_\_\_\_, State \_\_\_\_\_, Zip \_\_\_\_\_

HEREBY GRANT, upon due consideration, receipt of which is hereby acknowledged, this OPTION TO LEASE the following described property located in the State of Ohio, County of \_\_\_\_\_, (state whether city, village or township)

\_\_\_\_\_ of \_\_\_\_\_ and commonly known as: (property's address) \_\_\_\_\_

Suite \_\_\_\_\_ City \_\_\_\_\_, Ohio, Zip \_\_\_\_\_

to (proposer's name) \_\_\_\_\_

of (proposer's address) \_\_\_\_\_

City \_\_\_\_\_, Ohio, Zip \_\_\_\_\_

for the operation of a deputy registrar agency under contract with the Ohio Bureau of Motor Vehicles, and for no other purpose.

2. THE TERM OF THE LEASE, if executed, shall begin no later than the 28<sup>th</sup> day of June, 2015 and shall not terminate before the 27<sup>th</sup> of June, 2020.

3. THE TERM OF THIS LEASE OPTION shall begin on the date of its execution (signing) below and shall be held open until the 2<sup>nd</sup> day of May, 2015.

4. THE PARTIES AGREE AS FOLLOWS:

A. The owners may, in their sole discretion, grant a similar lease option to operate a deputy registrar agency for the stated period of time to more than one proposer, provided that the premises are not subject to an existing lease for any portion of the term of lease as specified in paragraph 2, above.

B. If the owners have granted or hereafter grant an option to the same described real estate to another person or entity for the operation of a deputy registrar agency it is understood and agreed by owners and proposer that only the option granted to the person or entity awarded a contract by the Ohio Bureau of Motor Vehicles shall be entitled to exercise the relevant option. Owners have indicated below by initialing whether this option is exclusive or not exclusive.

C. Except as provided in paragraphs 4(A) and (B), above, the owners shall not grant an option, lease, or rental agreement to any other person during the term of this lease option specified in paragraph 3, above.

D. The lease under this option shall be on any terms as owners and optionee agree to contemporaneously with the granting of this option, provided that no such term shall be inconsistent with this lease option. Said terms, if any, are incorporated herein.

The owner(s) shall initial one of the following:

\_\_\_\_\_ This option is exclusive. No similar option has been or will be granted to any other person.

\_\_\_\_\_ This option is not exclusive. A similar option has been or may be granted to another person or other persons.

Owner(s)' signature(s): \_\_\_\_\_

\_\_\_\_\_

Owner(s)' printed name(s): \_\_\_\_\_

\_\_\_\_\_

STATE OF \_\_\_\_\_:

COUNTY OF \_\_\_\_\_:

The foregoing instrument was acknowledged before me on this \_\_\_\_\_ day of \_\_\_\_\_, 2015, by the owners, \_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_  
Notary Public

Printed name of Notary Public: \_\_\_\_\_

My commission expires on \_\_\_\_\_

I hereby accept this option.

\_\_\_\_\_  
Date

\_\_\_\_\_  
Optionee signature, Deputy Registrar Proposer