

RENT TO OWN CONTRACT

This Rent-to-Own Agreement ("Agreement") is entered into on the

_____ day of _____ ,
20 _____ , by and between the following parties:

Landlord/Seller: _____

Address: _____

Phone: _____

Email: _____

Tenant/Buyer: _____

Address: _____

Phone: _____

Email: _____

Property Address: _____

1. TERM OF LEASE

The term of this lease shall commence on the _____ day of
_____, 20 _____ , and
shall continue until the _____ day of
_____, 20 _____ ,

unless terminated earlier in accordance with the provisions of this Agreement.

2. RENTAL PAYMENTS

The Tenant/Buyer agrees to pay the Landlord/Seller a monthly rental payment of \$

_____ due on the

_____ day of each month. Payments shall be made to the

following address or account: _____ .

3. OPTION TO PURCHASE

The Tenant/Buyer shall have the option to purchase the property at any time during the lease term for the purchase price of \$ _____ . This option shall

expire on the _____ day of

_____, 20_____. The

exercise of the option must be in writing and delivered to the Landlord/Seller at least 30 days prior to the intended closing date.

4. OPTION CONSIDERATION

In consideration for the option to purchase, the Tenant/Buyer shall pay a non-refundable option fee of \$ _____ , due upon execution of this Agreement. This fee shall be credited towards the purchase price if the option is exercised.

5. MAINTENANCE AND REPAIRS

The Tenant/Buyer shall be responsible for all maintenance and repairs to the property during the lease term, except for structural repairs, which shall remain the responsibility of the Landlord/Seller. The Tenant/Buyer shall promptly notify the Landlord/Seller of any structural issues requiring repair.

6. DEFAULT AND REMEDIES

In the event of default by the Tenant/Buyer, including failure to make rental payments or breach of any other term of this Agreement, the Landlord/Seller may terminate this Agreement and

retain all payments made by the Tenant/Buyer as liquidated damages. The Tenant/Buyer shall vacate the property within 30 days of notice of termination. The Landlord/Seller retains the right to pursue any additional legal remedies available.

7. NOTICES

All notices required or permitted under this Agreement shall be in writing and shall be deemed delivered when delivered in person, sent via email with confirmation of receipt, or deposited in the United States mail, postage prepaid, addressed to the parties at their respective addresses set forth above.

8. INSURANCE

The Tenant/Buyer shall maintain renter's insurance covering personal property and liability during the lease term. The Landlord/Seller shall maintain insurance covering the structure of the property.

9. GOVERNING LAW

This Agreement shall be governed by and construed in accordance with the laws of the State of _____ .

10. SEVERABILITY

If any provision of this Agreement is found to be invalid or unenforceable, the remaining provisions shall continue in full force and effect.

11. ENTIRE AGREEMENT

This Agreement constitutes the entire agreement between the parties and supersedes all prior agreements or understandings, whether written or oral, relating to the subject matter hereof.

12. AMENDMENT

This Agreement may only be amended or modified by a written agreement signed by both parties.

13. WAIVER

The failure of either party to enforce any provision of this Agreement shall not be deemed a waiver of that provision or any other provision of this Agreement.

14. BINDING EFFECT

This Agreement shall be binding upon and inure to the benefit of the parties hereto and their respective heirs, successors, and assigns.

15. SIGNATURES

IN WITNESS WHEREOF, the parties have executed this Agreement as of the date first above written.

Landlord/Seller:

Signature: _____

Date: _____

Print Name: _____

Tenant/Buyer:

Signature: _____

Date: _____

Print Name: _____

Witness:

Signature: _____

Date: _____

Print Name: _____

Notary Public:

Signature: _____

Date: _____

Print Name: _____

Commission Expiration: _____