

**ADDENDUM FOR OPTION TO PURCHASE**

(To Agreement to Enter Into a Lease)

*(This Agreement does not constitute an option to purchase unless the terms herein are included in a duly executed lease)*

Lessee: \_\_\_\_\_ (Tenant)

Lessor: \_\_\_\_\_ (Landlord)

Property Description: \_\_\_\_\_  
\_\_\_\_\_ (Property)

In addition to the terms and conditions previously described in the Agreement to Enter Into a Lease, Lessor and Lessee further agree as follows:

In the event of inconsistencies between this Addendum and the Agreement to Enter Into a Lease to which this is attached, the provisions contained in this Addendum shall prevail.

1. The Lease Agreement to be entered into under the Agreement to Enter Into a Lease shall contain an option to purchase including the following terms and conditions:

- A. Lessor, in consideration of the sum of \$\_\_\_\_\_ (Option Money) paid to Escrow Agent by Lessee upon the execution hereof, grants to Lessee the exclusive and irrevocable right and option to purchase the property under the terms and conditions as set forth in that certain Deposit Receipt and Contract for Sale and Purchase (“Purchase and Sale Agreement”) which has been initialed by the Lessor and Lessee and attached hereto as Exhibit A.
- B. The Escrow Agent shall disburse the Option Money to the Lessor upon commencement of the Lease term.
- C. In the event Lessee shall exercise the option, the consideration paid for the option (shall \_\_\_) (shall not \_\_\_) (check one) be credited against the purchase price. If Lessee shall not exercise the option, Lessor shall be entitled to retain the amount paid for the option as complete consideration for the option, and no portion thereof shall be refunded to Lessee.
- D. In order to exercise the option to purchase, the Lessee must execute, as Buyer, the Deposit Receipt and Contract for Sale and Purchase, attached hereto as Exhibit A, and deliver same, together with any deposit required therein, to Seller prior to expiration of the option period.
- E. The Escrow Agent for the Option Money shall be \_\_\_\_\_ located at \_\_\_\_\_ (Address).
- F. This option shall be effective upon commencement of the initial Lease Term and will expire at 5:00 p.m. on the earlier to occur of \_\_\_\_\_ days (30 days if left blank), prior to the expiration of the initial lease term, or upon any earlier termination of the Lease. The foregoing is the “Option Period.”
- G. If the option is exercised by the Lessee within the option period and in the manner herein provided, and if Lessor fails or neglects to furnish marketable title as herein provided, or defaults under the Contract for Purchase and Sale, Lessor shall promptly refund to Lessee the Option Money paid hereunder.
- H. On or before \_\_\_\_\_ days (5 days if left blank) prior to commencement of the Lease Term, (“Inspection Period”), Lessee shall have performed all inspections of the property permitted under the Purchase and Sale Agreement. Lessee (Buyer) may terminate the Lease by delivering written notice to Lessor (Seller) prior to the expiration of the inspection period in which event the Lease and Option to Purchase shall terminate, all deposits shall be returned to Lessee (Buyer) and all parties shall be released from all further obligations thereunder. Lessee (Buyer) does accept the property in its “as is” condition, for purposes of the Lease and Purchase, unless Lessee gives the Lessor the written notice of termination of the Lease prior to the expiration of the Inspection Period.
- I. Neither the option nor any memorandum thereof shall be recorded in the public records of the county in which the property is located. If the option or memorandum thereof is recorded by the Buyer or Agent in violation of this provision, the option shall become void and of no further force or effect and shall be automatically canceled.

J. Special Clauses:

2. The terms and conditions of this Addendum for Option to Purchase are contingent upon the parties executing a valid lease in accordance with the Agreement to Enter Into a Lease.

The parties have read and signed this Addendum on the dates set forth below.

Lessor:

Lessee:

\_\_\_\_\_  
Signature Date

\_\_\_\_\_  
Signature Date

\_\_\_\_\_  
Signature Date

\_\_\_\_\_  
Signature Date

**THIS IS INTENDED TO BE A LEGALLY BINDING CONTRACT.** If it is not fully understood, seek the advice of an attorney prior to signing. This form has been approved by the REALTOR® Association of Greater Fort Lauderdale, Inc. Approval does not constitute an opinion that any of the terms and conditions included in this form should be accepted by the parties in a particular transaction. Terms and conditions should be negotiated based upon the respective interests, objections, and bargaining positions of all interested parties.