

RENT-TO-OWN AGREEMENT

This Rent-to-Own Agreement (hereinafter referred to as the "**Lease**", "**Lease Agreement**", or "**Agreement**") is entered into on _____ (the "**Effective Date**") by and between

_____, an individual having their usual place of living at _____
(the "**Landlord**"), and

_____, an individual having their usual place of living at _____
(the "**Tenant**").

The Landlord and the Tenant may collectively be referred to as the "**Parties**". This Lease creates joint and several liabilities in the case of multiple tenants. The Parties have agreed as follows:

PREMISES. The Landlord hereby leases the premises located at _____
(the "**Premises**") to the Tenant.

LEASE TERM. The Lease will start on the Effective Date and will continue as a month-to-month tenancy. If applicable and in accordance with the state statutes, to terminate the tenancy, either the Landlord or the Tenant must provide a written one-month notice for Lease non-renewal to the other party. The Tenant may only terminate their Lease on the last day of any month, and the Landlord must receive a written notification of non-renewal at least _____ days before the last day of that month. If the Tenant intends to leave on or after the first day of any month, the Tenant is responsible for paying the full month's rent. If a written _____-day notice is not provided to the Landlord, the Tenant shall forfeit the full deposit amount, if any.

LEASE PAYMENTS. The Tenant(s) agree to rent the Premises on a monthly basis for _____ per month, payable in advance or on the _____ day of the calendar month, and the Landlord will give the Tenant(s) a rebate or discount of _____ for the payment in advance.

SECURITY DEPOSIT. The security or cleaning deposit on the Premises is _____. It is refundable if the Tenant(s) leave the Premises reasonably clean and undamaged. However, the Landlord may apply any or all of the security deposit to remedy the breach, covering any amount owed by the Tenant(s) or any damages or costs incurred by the Landlord due to the Tenant's failure to comply. The security deposit will not bear interest while held by the Landlord in accordance with applicable state laws or local ordinances.

Without the Landlords' prior written permission, no other persons may live on the Premises, and no other pets are allowed, even temporarily. Subletting or using the Premises for business purposes is prohibited without the Landlord's explicit consent.

UTILITIES AND SERVICES. The following utilities are available on the Premises:
The aforementioned services and utilities provided to the Premises are included as a part of this Lease and shall be borne by the Landlord.

_____.

INSURANCE. The Parties shall be responsible for maintaining appropriate insurance for their respective interests on the Premises and property located on the Premises. The Tenant understands that the Landlord will not provide any insurance coverage for the Tenant's property. The Landlord will not be liable for any loss of the Tenant's property, whether due to theft, fire, riots, strikes, acts of God, or other reasons. The Landlord encourages the Tenant to obtain renter's insurance or similar coverage to protect against the risk of loss.

ALTERATIONS. The Tenant will not make any alterations, additions, or improvements to the Premises without obtaining the Landlord's written consent. Any alterations, additions, or modifications made to the Premises are without payment to the Tenant and will be owned by the Landlord upon completion and will remain on the Premises unless the Landlord requests or permits their removal. In case of removal, the Tenant will restore that part of the Premises to the same condition as before the alteration, addition, or improvement. The Tenant will not change any existing locks or install additional locks on the Premises without obtaining prior written consent from the Landlord and providing copies of all keys.

RIGHT OF ENTRY. The Landlord or the Landlord's agents may enter the Premises at reasonable times to inspect the Premises or make any alterations, improvements, or repairs or show the Premises to a prospective tenant, buyer, or lender. In an emergency, the Landlord may enter the Premises at any time.

LATE CHARGES. The rent is due on the first day of each month. If the rent is not received by the _____ day of the month, _____ per day will be charged a late fee until the full rental payment is received. If the rent is not received by the _____ day of the month, the Tenant will be considered in breach of the Lease Agreement, and eviction proceedings will be initiated.

INSUFFICIENT FUNDS. The Tenant agrees to pay _____ for each check returned to the Landlord due to insufficient funds.

QUIET ENJOYMENT. The Tenant shall be entitled to quiet enjoyment of the Premises, and the Landlord will not interfere with that right as long as the Tenant pays.

SEX OFFENDER REGISTRY. According to the law, information about registered sex offenders may be made available to the public. The Tenant acknowledges and accepts sole responsibility for obtaining any information contained in the state or national sex offender registry for the area surrounding the Premises, which can be obtained online from the local sheriff's department or other appropriate law enforcement authorities. Depending on an offender's criminal history, this information will include either the offender's address or the community of residence, along with the zip code.

LIABILITY. The Landlord is not responsible for, and the Tenant hereby agrees to indemnify, defend, and hold the Landlord harmless from any loss, claim, damage, or expense resulting from any accident, injury, or damage to any person or property occurring anywhere on the Premises, except for incidents resulting from the Landlord's negligence or willful misconduct.

Violation of any term of this Agreement, including but not limited to non-payment of the rent as specified herein, may cause eviction under the provisions of governing law. In case of any disputes, the prevailing party shall recover reasonable legal fees incurred.

DAMAGES TO THE PREMISES. If the Premises are rendered uninhabitable due to fire, severe disaster, or accident, the Tenant may immediately vacate the Premises and terminate this Agreement by notifying the Landlord, along with exercising the purchase option outlined herein. The Tenant will be responsible for any unpaid rent until the occurrence of such a fire, disaster, or accident but will then be entitled to a proportional share of the credit, if applicable, reflecting what the Tenant would have received if the Tenant had exercised the purchase option and completed the transaction on the Premises. If the Premises are partially damaged and inhabitable, the Landlord can carry out complete repairs within a reasonable time frame. Rent may be reduced during the repair period at the Landlord's discretion.

NOTICE. The Tenant will give a written notice _____ days before their intended move and will be responsible for paying rent up to the conclusion of this notice period or until another tenant approved by the Landlord has moved in, whichever occurs first.

REFUND OF THE DEPOSIT. The Landlord will refund all deposits owed within _____ days after the Tenant has fully vacated the Premises and returned the keys.

POSSESSION AND SURRENDER OF THE PREMISES. The Tenant shall be entitled to take possession of the Premises on the first day of the lease term. Upon the expiration of the Lease, the Tenant shall peaceably surrender the Premises to the Landlord or the Landlord's agent in good condition, as they were at the commencement of the Lease, excluding reasonable wear and tear.

USE OF THE PREMISES. The Tenant shall only use the Premises as a residence. The Premises shall not be used to conduct any type of business or trade without obtaining prior written consent from the Landlord. The Tenant will comply with all laws, rules, ordinances, statutes, and orders regarding the use of the Premises.

PURCHASE OPTION. The Landlord grants the Tenant(s) the option to purchase the Premises as-is. The total purchase price for the Premises will be determined and agreed upon by the Parties at a later date (the "**Purchase Price**"), subject to the terms and conditions set forth herein.

TERM. The purchase period starts on the Effective Date and expires on _____.

EXERCISE OF THE OPTION. To exercise the purchase option, the Tenant must provide written notice to the Landlord expressing the intent to purchase the Premises before the expiration of the purchase option. The written notice must include a valid closing date for the purchase, which must be before the original expiry dates of this Agreement or the expiration date of the purchase option.

EXCLUSIVITY OF THE OPTION. The purchase option is exclusive, non-assignable, and exists solely for the Tenant's benefit. Any attempt by the Tenant to assign, transmit, delegate, or transfer the purchase option without the Landlord's express written consent will be considered null and void, and the purchase option may be canceled at the Landlord's discretion, leading to the forfeiture of any credits otherwise due to the Tenant at the closing.

TRANSFER OF THE PREMISES. If the Tenant does not exercise the purchase option, the Tenant will deliver and return the Premises to the Landlord immediately upon expiration of the term or termination of this Agreement. The Premises should be returned clean, similar to their condition at the start of the Lease, excluding normal wear and tear. When leaving, the Tenant must return the keys to the Premises to the Landlord.

AMENDMENTS. The Parties agree that this document contains the entire agreement between the Parties, and this Agreement shall not be modified, changed, altered, or amended in any way except through a written amendment signed by all the Parties hereto.

GOVERNING LAW. This Agreement will be governed, construed, and interpreted by, through, and under the laws of the State of _____.

IN WITNESS THEREOF, the Parties have signed this Lease to be executed on the Effective Date.

THE LANDLORD

Authorized signature

Name: _____

THE TENANT

Authorized signature

Name: _____