

# Lease/Option

## Disclosure

Property Address: \_\_\_\_\_

Date: \_\_\_\_\_

I/We, the undersigned tenants execute this disclosure form after having read and been given (or voluntarily waived) the opportunity to seek advice as to the legal and financial implications of the attached lease and option agreements. Specifically, we agree and understand that this arrangement is essentially a landlord-tenant relationship, and that we have an option to purchase the property under the terms stated in the attached purchase option agreement. We agree and understand that should we default on the lease by failing to make timely payments, failing to keep the property in good repair or any other reason, that our purchase option will become void. In that event we understand that we will no longer have the option to purchase the property, nor do we have any rights, interests or claims to it.

I/We have read the attached lease and option. We agree and understand that should we fail to purchase the property for any reason, we are not entitled to any money back (except our security deposit, if any, when all rent is paid and the property is left in good condition after we leave). The landlord and/or his agent have not made any representations not contained in this disclosure or the attached lease and option agreements as to the property, its condition, the neighborhood or the value of the property.

### **[IF APPLICABLE, AS IN A "SANDWICH" TRANSACTION]**

Tenant agrees and understands that Landlord is not acting as a real estate broker or agent in this transaction and does not have marketable title to the property at the time of this transaction. I/We understand that landlord is not the titled owner, but rather is acting as a principal/owner or principal/optionee under an agreement of sale or lease/option with the owner of the property, and that our estate of possession is subordinate to a master lease between landlord and the titled owner.

\_\_\_\_\_  
*Tenant*

\_\_\_\_\_  
*Tenant*