

**LEASE FOR  
LEASE/PURCHASE AGREEMENT  
EXHIBIT " \_\_\_\_\_ "**



(THIS EXHIBIT TO BE USED ONLY WITH LEASE/PURCHASE AGREEMENT)

2008 Printing

This Exhibit is part of the Agreement with an offer date of \_\_\_\_\_ for the purchase and sale of property described as follows: All that tract of land lying and being in Land Lot \_\_\_\_\_ of the \_\_\_\_\_ District, \_\_\_\_\_ Section of \_\_\_\_\_ County, Georgia, and being known as Address \_\_\_\_\_ City \_\_\_\_\_, Georgia, Zip Code \_\_\_\_\_, according to the present system of numbering in and around this area, being more particularly described as Lot \_\_\_\_\_, Block \_\_\_\_\_, Unit \_\_\_\_\_, Phase/Section \_\_\_\_\_, \_\_\_\_\_ County, Georgia records, together with all fixtures, landscaping, improvements, and appurtenances, all being hereinafter collectively referred to as "Property." The full legal description of Property is the same as is recorded with the Clerk of the Superior Court of the county in which Property is located and is made a part of this Lease by reference. For purposes of this Exhibit, Seller shall be referred to as "Landlord" and Buyer shall be referred to as "Tenant."

In consideration of the mutual covenants set forth herein, this Lease (hereafter the term "Lease" and "Agreement" are used interchangeably) is entered into this date of \_\_\_\_\_ between \_\_\_\_\_, (hereinafter "Landlord") and \_\_\_\_\_, (hereinafter "Tenant") Landlord leases to Tenant, and Tenant leases from Landlord the Property on the terms and conditions set forth below.

1. **Term.** Landlord shall give Tenant possession of Property on the date of \_\_\_\_\_ ("Commencement Date"). The term of this Lease shall begin on said commencement date and shall end at the closing as specified in the "Closing and Possession" paragraph of the Lease/Purchase Agreement (hereinafter referred to as the "Lease Term").
2. **Possession.** If Landlord is unable to deliver possession of Property on the Commencement Date, rent shall be abated on a daily basis until possession is granted. If possession is not granted within \_\_\_\_\_ days of the Commencement Date, Tenant may terminate this Lease by giving written notice to Landlord, in which event Landlord shall promptly refund all deposits to Tenant. Landlord shall not be liable for delays in the delivery of possession to Tenant.
3. **Rent.** Tenant shall pay rent in advance in the sum of \_\_\_\_\_ Dollars (\$ \_\_\_\_\_) per month on the first day of each month during the Lease Term, at the following address: \_\_\_\_\_ (or at such other place as may be designated from time to time by Landlord in writing). If the Commencement Date begins on the second day through the last day of any month, the rent shall be prorated for that portion of the month and shall be paid at the time of leasing Property. Mailing the rent payment does not constitute payment. Rent must be actually received by Landlord to be considered paid.
4. **Late Payment; Service Charge for Returned Checks.** Rent not paid in full by the \_\_\_\_\_ day of the month shall be late. Landlord has no obligation to accept any rent not received by the \_\_\_\_\_ of the month. If late payment is made and Landlord accepts the same, the payment must be in the form of cash, cashier's check or money order and must include an additional rent amount of \$ \_\_\_\_\_ and, if applicable, a service charge of \$ \_\_\_\_\_ for any returned check. Landlord reserves the right, upon notice to Tenant, to refuse to accept personal checks from Tenant after one or more of Tenant's personal checks have been returned by the bank unpaid.
5. **Warrant Fee.** Notwithstanding anything to the contrary contained herein, if tenant does not pay all rent in full plus any late rent and any other outstanding fees owed on or before the \_\_\_\_\_ of the month, Landlord may file a dispossessory warrant within the county in which the property resides. In the event that a dispossessory warrant is filed against the tenant, a fee of \$ \_\_\_\_\_ will be assessed to cover the costs of warrant filing fees, court costs, attorney fees, plus an admin fee of \$ \_\_\_\_\_ per dispossessory action.
6. **Security Deposit.**
  - A. **Amount of Security Deposit:** Tenant has paid a security deposit in the amount of \$ \_\_\_\_\_ ("Security Deposit") by  check OR  cash paid to  Landlord OR  Broker, the receipt of which is hereby acknowledged.
  - B. **Deposit of Security Deposit:** The Security Deposit shall be deposited within five banking days of the Binding Agreement Date by the holder thereof ("Holder") into the type of account listed below or in such other escrow/trust account of which Holder has given written notice of the bank and account number to all parties and interest earned on such account shall belong to Holder. [Select one. The section not marked shall not be a part of this Agreement.]
    1. **Security Deposit to be held in Escrow/Trust Account.** The Security Deposit shall be deposited into the following escrow/trust account of  Landlord OR  Broker: at \_\_\_\_\_ Bank.
    2. **Security Deposit to be held in Landlord's General Account** [This section should not be marked if Landlord is a real estate licensee, or if Landlord or Landlord's spouse or minor children own more than ten rental units.] Tenant's Security Deposit will not be kept in a segregated or escrow/trust account but shall be co-mingled with other funds of Landlord. Tenant acknowledges that Broker shall owe no duty or obligation whatsoever to Tenant with regard to any Security Deposit held by Landlord including but not limited to ensuring that the Security Deposit is properly deposited, applied or returned.
  - C. **Security Deposit Check Not Honored:** In the event any Security Deposit check is not honored, for any reason, by the bank upon which it is drawn, Holder shall promptly notify all parties to this agreement. Tenant shall have 3 (three) banking days after notice to deliver good funds to Holder. In the event Tenant does not timely deliver good funds, Landlord shall have the right to terminate this Lease upon written notice to Tenant.
  - D. **Return of Security Deposit:** The Security Deposit shall be returned to Tenant by Holder within 30 (thirty) days after the termination of this Agreement or the surrender of Premises by Tenant and acceptance of Premises, whichever occurs last (hereinafter "Due Date").

- E. **Deductions from Security Deposit:** Holder shall have the right to deduct from the Security Deposit: (1) the cost of repairing any damage to Premises or Property caused by the negligence, carelessness, accident or abuse of Tenant, Tenant's household or their invitees, licensees and guests; (2) unpaid rent, utility charges or pet fees; (3) cleaning costs if Premises is left unclean; (4) the cost to remove and dispose of any personal property; and/or (5) late fees and any other unpaid fees and charges referenced herein.
- F. **Move Out Statement:** Holder shall provide Tenant with a statement ("Move-Out Statement") listing the exact reasons for the retention of the Security Deposit or for any deductions there from. If the reason for the retention is based upon damage to Premises, such damages shall be specifically listed in the Move-Out Statement. The Move-Out Statement shall be prepared within three business days after the termination of occupancy. If Tenant terminates occupancy without notifying the Holder, Holder may make a final inspection within a reasonable time after discovering the termination of occupancy. Tenant shall have the right to inspect Premises within five business days after the termination of occupancy in order to ascertain the accuracy of the Move-Out Statement. If Tenant agrees with the Move-Out Statement, Tenant shall sign the same. If Tenant refuses to sign the Move-Out Statement, Tenant shall specify in writing, the items on the Move-Out Statement with which Tenant disagrees within 3 (three) business days. For all purposes herein, a business day shall not include Saturday, Sunday or federal and state holidays.
- G. **Delivery of Security Deposit:** Holder shall deliver the balance of the Security Deposit, if any, to Tenant prior to the Due Date along with a final copy of the Move Out Statement.
- H. **Delivery of Move Out Statement:** The Move Out Statement shall be delivered by Holder before the Due Date and shall be accompanied by the balance, if any, of the Security Deposit. The Move Out Statement shall either be delivered personally to Tenant or mailed to the last known address of Tenant via first class mail. If the letter containing the payment is returned to Holder undelivered and if Holder is unable to locate Tenant after a reasonable effort, the payment shall become the property of Landlord 90 days after the date the payment was mailed.
- I. **Security Deposit Held by Broker:** If Broker is holding the Security Deposit, Broker shall be responsible for timely preparing the Move Out Statement and delivering the same to Tenant along with the balance of the Security Deposit, if any, prior to the Due Date. In fulfilling its obligations hereunder, Broker shall reasonably interpret the Lease to ensure that the Security Deposit is properly disbursed.

Notwithstanding the above, if there is a bona fide dispute over the Security Deposit, Broker may (but shall not be required to) upon notice to all parties having an interest in the Security Deposit interplead the funds into a court of competent jurisdiction. Broker shall be reimbursed for and may deduct from any funds interpleaded, its costs and expenses including reasonable attorneys' fees actually incurred. The prevailing defendant in the interpleader lawsuit shall be entitled to collect its attorneys' fees and court costs and the amount deducted by Broker from the non-prevailing party.

All parties hereby agree to indemnify and hold Broker harmless from and against all claims, causes of action, suits and damages arising out of or related to the performance by Broker of its duties hereunder. All parties further covenant and agree not to sue Broker for damages relating to any decision of Broker to disburse the Security Deposit made in accordance with the requirements of this Lease or to interplead the Security Deposit into a court of competent Jurisdiction.

7. **Utilities.** Tenant acknowledges that all utilities and/or services are to be paid for by Tenant, with the exception of: \_\_\_\_\_

Tenant must connect or transfer utilities not provided by Landlord into the name of Tenant within \_\_\_\_\_ days of the commencement of Lease. At any time thereafter, Landlord may, without notice to Tenant, disconnect any utilities serving Premises which are in the name of Landlord and are not being provided by Landlord under this Lease. Landlord may, at Landlord's option, pay utilities and be reimbursed by Tenant as additional rent. Tenant must provide proof of payment of final bills for all utilities or service termination (cutoff) slips.

8. **Move-In Inspection.** Prior to Tenant tendering a Security Deposit, Landlord shall provide Tenant with "Move-In, Move-Out Inspection Form" attached hereto and incorporated hereinafter (the "Form") itemizing any existing damages to Property. Prior to taking occupancy, Tenant will be given the right to inspect Property to ascertain the accuracy of the Form. Both Landlord and Tenant shall sign the Form. Tenant shall be entitled to retain a copy of the Form. Tenant acknowledges that Tenant has carefully inspected Property in which Premises are located and is familiar with the same.

9. **Owner's Property Disclosure Statement.** Owner's Property Disclosure Statement  is or  is not attached to this Lease.

10. **Tenant's Responsibilities.**

**A. Repairs and Maintenance:** Tenant acknowledges that Tenant has inspected Premises and that it is fit for residential occupancy. Tenant shall promptly notify Landlord of any dangerous condition or need for maintenance existing in Premises or on Property. Upon receipt of notice from Tenant, Landlord shall, within a reasonable time period thereafter, repair the following: (1) all defects in Premises or Property which create unsafe living conditions or render Premises untenable; and (2) to the extent required by state law, such other defects which, if not corrected, will leave Premises or Property in a state of disrepair. Except as provided above, Tenant agrees to maintain Premises in the neat, sanitary and clean condition, free of trash and debris, reasonable wear and tear excepted.

**B. Missed Appointments:** From time to time it will be necessary for Management, Owner or other authorized parties including, but not limited to, maintenance contractors, appraisers, and real estate agents to gain access to the property for the purpose of inspecting the property, performing repairs, or showing the property to prospective purchasers or tenants. If Tenant fails to keep a pre-arranged, mutually agreed to appointment allowing access to the property then Tenant agrees to pay \$\_\_\_\_\_ per event as liquidated damages to management and such amount shall become due as additional rent under this agreement.

**C. Lawn and Exterior Maintenance:** [Select one. The sections not marked shall not be a part of this Lease].

1. Tenant shall keep the lawn mowed and edged, beds free of weeds, shrubs trimmed, gutters cleaned out, trash and grass clippings picked up on a regular basis (minimum of once every two weeks in growing season and fall leaf season) and shall keep Property, including yard, lot, grounds, Premises, walkways and driveway clean and free of rubbish.

2. Partial maintenance by Tenant - Tenant shall maintain the following: \_\_\_\_\_

3. Landlord or Landlord's designated agent shall provide all yard/exterior maintenance.

**D. Pest Control:** Landlord will be responsible for Termite and Rodent control; other pest control should be handed as set forth below.  
[Select one. The section not marked shall not be a part of this Agreement]

1. Landlord or Landlord's designated agent shall provide pest control services to Premises.

2. Landlord shall not provide pest control services to Premises and the same shall be the responsibility of Tenant.

**E. Smoke Detector:** Tenant acknowledges that Premises is equipped with a smoke detector(s) that is in good working order and repair. Tenant agrees to be solely responsible to check the smoke detector every 30 (thirty) days and notify Landlord immediately if the smoke detector is not functioning properly.

**F. Freezing of Pipes:** To help in preventing the freezing of pipes, Tenant agrees that when the temperature outside falls below 32°F, Tenant shall: a) leave the thermostat regulating the heat serving Premises in an "on" position and set to a minimum of 60°F; and b) leave the faucets dripping.

**G. Mold and Mildew:** Tenant acknowledges that mold and/or mildew can grow in any portion of the Premises that are exposed to elevated levels of moisture and that some forms of mold and mildew can be harmful to the health. Tenant therefore agrees to regularly inspect the Premises for mold and/or mildew, and immediately report to Landlord any water intrusion problems, mold and/or mildew (other than in sinks, showers, toilets and other areas designed to hold water or to be wet areas). Tenant shall not block or cover any heating, ventilation, or air conditioning ducts located in the Premises.

**H. Holding Over:** Tenant shall have no right to remain in the Property after the termination or expiration of this Lease. Should Tenant fail to vacate the Property upon the expiration or termination of this Agreement, Tenant shall pay Landlord a per diem occupancy fee of \$\_\_\_\_\_ for every day that Tenant holds over after the expiration or termination of this Lease. Acceptance of the occupancy fee by Landlord shall in no way limit Landlord's right to treat Tenant as a tenant at sufferance for unlawfully holding over and to dispossess Tenant for the same.

**11. Lead-Based Paint.** In consideration of the rights afforded Buyer under this Agreement, Buyer expressly waives the rights given to buyers under federal law to (a) inspect and test for lead-based paint and/or lead-based paint hazards and (b) not be obligated under this Agreement for at least 10 (ten) days from the Binding Agreement Date. [If all or any portion of the residential dwelling on the Property was built prior to 1978, Seller must attach the Lead-Based Paint Exhibit to this Agreement.]

**12. Notice of Propensity of Flooding.** Landlord hereby notifies Tenant as follows: Some portion or all of the living space or attachment thereto on Property has  OR has not  been flooded at least three times within the last five years immediately preceding the execution of this Lease. Flooding is defined as the inundation of a portion of the living space caused by an increased water level in an established water source such as a river, stream, or drainage ditch, or as a ponding of water at or near the point where heavy or excessive rain fell.

**13. Sublet and Assignment.** Tenant may not sublet Property in whole or in part or assign this Lease without the prior written consent of Landlord. This Lease shall create the relationship of Landlord and Tenant between the parties hereto; no estate shall pass out of Landlord and this Lease shall create a usufruct only.

**14. Use.** Property shall be used for residential purposes only and shall be occupied only by the \_\_\_\_\_ (#) persons listed as follows:

Property shall be used so as to comply with all federal, state, county, and municipal laws and ordinances and any applicable declaration of condominium; declaration of covenants, conditions, and restrictions; all rules and regulations pursuant thereto; and any community association bylaws; and rules and regulations.

**15. Nuisances and Unlawful Activities.** Tenant shall be responsible for ensuring that Tenant and Tenant's guests, invitees, occupants and family members comply with the Rules and Regulations applicable to Tenant set forth herein and any term, condition or provision of this Lease relating to the use of the Premises or Property and do not engage in any activity while on Property that is unlawful, would endanger the health and safety of others or would otherwise create a nuisance. In the event Tenant or any of the above-named parties are arrested or indicted for an unlawful activity occurring on Property and said charges are not dismissed within 30 (thirty) days thereafter, Tenant shall be deemed to be in default of this Lease and Landlord may terminate this Lease immediately. For the purpose of this Lease, an unlawful activity shall be deemed to be any activity in violation of local, state or federal law.

**16. Right of Access, Signage.** Landlord and Landlord's agents shall have the right of access to Premises or Property for inspection, repairs and maintenance during reasonable hours. In the case of emergency, Landlord may enter Premises or Property at any time to protect life and prevent damage to Premises and Property. During the last \_\_\_\_\_ days of the term of the Lease, and during any period when Premises is being leased month to month, Landlord and/or Landlord's agents may place a "for rent" or "for sale" sign in the yard or on the exterior of any dwelling on Property, may install a lockbox and may show Premises to prospective tenants or purchasers during reasonable hours. Tenant agrees to cooperate with Landlord, Landlord's agent and Broker who may show Premises to prospective tenants or buyers. In the event a lockbox is installed, Tenant shall secure jewelry and other valuables and agrees to hold Landlord and/or Landlord's agent harmless for any loss thereof. For each occasion where the access rights described above are denied, Tenant shall pay Landlord the sum of \$\_\_\_\_\_ as liquidated damages; it being acknowledged that Landlord shall be damaged by the denial of access, that Landlord's actual damages are hard to estimate, and that the above amount represents a reasonable pre-estimate of Landlord's damages rather than a penalty.

**17. Property Loss.** Storage of personal property by Tenant shall be at Tenant's risk and Landlord shall not be responsible for any loss or damage. Tenant shall be responsible to insure Tenant's personal property against loss or damage. Landlord shall not be responsible for any damage to Tenant's property, unless such damage is caused by Landlord's gross negligence.

**18. Rules and Regulations.**

**A.** Tenant is prohibited from adding, changing or in any way altering locks installed on the doors of Premises without prior written permission of Landlord. If all keys to Premises and Property are not returned when Tenant vacates Premises, Landlord may charge a re-key charge in the amount of \$\_\_\_\_\_.

**B.** Motor vehicles with expired or missing license plates, non-operative vehicles, boats, trailers, RVs and campers are not permitted on Property. Any such vehicle may be removed by Landlord at the expense of Tenant, for storage or for public or private sale, at Landlord's option, and Tenant shall have no right or recourse against Landlord thereafter.

- C. Other than normal household goods in quantities reasonably expected in normal household use, no goods or materials of any kind or description which are combustible, would increase fire risk or increase the risk of other casualties, shall be kept in or placed on Property.
- D. No nails, screws or adhesive hangers except standard picture hooks, shade brackets and curtain rod brackets may be placed in walls, woodwork or any part of Premises.
- E. No pets are allowed unless the exhibit entitled "Pet Exhibit" is attached to this Lease.
- F. Tenant shall not, on or in Property, improperly dispose of motor oil, paints, paint thinners, gasoline, kerosene or any other product which can cause environmental contamination on or in Property.
- G. No waterbeds are allowed in Premises without written consent of Landlord.
- H. No space heaters or window air conditioning units shall be used to heat or cool Premises except with the written consent of Landlord.
- I. No window treatments currently existing on any windows shall be removed or replaced without the prior written consent of Landlord.
- J. Tenant shall comply with all posted rules and regulations governing the use of any recreational facilities, if any, located on Property.
- K. Tenant shall comply with all posted Rules and Regulations governing the parking of motor vehicles on Property or the use of driveways, sidewalks and streets on Property.
- L. Tenant shall not skateboard, skate, rollerblade or bicycle on Property without wearing proper safety equipment.
- M. Any location and means of installation and repair and/or maintenance of any telephone, cable TV, satellite, Internet or data wiring and/or systems are the sole responsibility of Tenant, but must be approved, in advance, by Landlord. Landlord does not warrant and shall not be responsible for any portion of any telephone, cable TV, satellite, Internet or data wiring and/or systems serving Property.

**19. Default.**

- A. Default Generally:** Tenant shall be in default of this Lease upon the occurrence of any of the following:
  1. Tenant fails to cure any violation of Rules and Regulations set forth herein, or otherwise fails to abide by and perform any of the obligations, terms, conditions or provisions of this Lease within three days after Landlord delivers notice of the same to Tenant.
  2. Tenant violates the Rules and Regulations set forth herein three times during the term of the Lease regardless of whether such violation is cured.
  3. Tenant files a petition in bankruptcy (in which case this Lease shall automatically terminate and Tenant shall immediately vacate the Premises leaving it in the same condition it was in on the date of possession, normal wear and tear excepted.)
  4. Tenant fails to timely pay rent or other amounts owed to Landlord.
  5. Tenant fails to reimburse Landlord for any damages, repairs and costs to the Premises or Property (other than normal wear and tear) caused by the actions or neglect of Tenant, members of Tenant's household or the guests or invitees of Tenant. All rights and remedies available to Landlord by Law or in this Lease shall be cumulative and concurrent.
- B. Effect of Default:** If Tenant defaults under any term, condition or provision of this Lease, Landlord shall have the right to terminate this Lease by giving notice to Tenant and to pursue all available legal and equitable remedies to remedy the default. Such termination shall not release Tenant from any liability for any amount due under this Lease. All rights and remedies available to Landlord by law or in this Lease shall be cumulative and concurrent.

**20. Destruction of Property.**

- A.** If flood, fire, storm, mold, other environmental hazards that pose a risk to the occupants health, other casualty or Act of God shall destroy (or so substantially damage as to be uninhabitable) Premises, rent shall abate from the date of such destruction. Landlord or Tenant may, by written notice, within 30 days of such destruction, terminate this Lease, whereupon rent and all other obligations hereunder shall be adjusted between the parties as of the date of such destruction.
- B.** If Premises is damaged but not rendered wholly untenable by flood, fire, storm, or other casualty or Act of God, rent shall abate in proportion to the percentage of Premises which has been damaged and Landlord shall restore Premises as soon as is reasonably practicable whereupon full rent shall commence.
- C.** Rent shall not abate nor shall Tenant be entitled to terminate this Lease if the damage or destruction of Premises, whether total or partial, is the result of the negligence of Tenant or Tenant's household or their invitees, licensees, or guests.

**21. Mortgagee's Rights.** Tenant's rights under this Lease shall at all times be automatically junior and subordinate to any deed to secure debt which is now or shall hereafter be placed on Property. If requested, Tenant shall execute promptly any certificate that Landlord may request to specifically implement this paragraph.

**22. Disclaimer.**

- A. General:** Tenant and Landlord acknowledge that they have not relied upon any advice, representations or statements of Brokers and waive and shall not assert any claims against Brokers involving the same. Tenant and Landlord agree that no Broker shall have any responsibility to advise Tenant and/or Landlord on any matter including but not limited to the following except to the extent Broker has agreed to do so in a separately executed Property Management Agreement: any matter which could have been revealed through a survey, title search or inspection of Property; the condition of Property, any portion thereof, or any item therein; building products and construction techniques; the necessity or cost of any repairs to Property; mold; hazardous or toxic materials or substances; termites and other wood destroying organisms; the tax or legal consequences of this transaction; the availability and cost of utilities or community amenities; the appraised or future value of Property; any condition(s) existing off Property which may affect Property; the terms, conditions and availability of financing; and the uses and zoning of Property whether permitted or proposed. Tenant and Landlord acknowledges that Broker is not an expert with respect to the above matters and that, if any of these matters or any other matters are of concern, Tenant should seek independent expert advice relative thereto. Tenant and Landlord acknowledges that Broker shall not be responsible to monitor or supervise any portion of any construction or repairs to Property and that such tasks clearly fall outside the scope of real estate brokerage services.
- B. Neighborhood Conditions:** Tenant acknowledges that in every neighborhood there are conditions which different tenants may find objectionable. It shall be Tenant's duty to become acquainted with any present or future neighborhood conditions which could affect the Property including without limitation land-fills, quarries, high-voltage power lines, cemeteries, airports, stadiums, odor producing factories, crime, schools serving the Property, political jurisdictional maps and land use and transportation maps and plan. If Tenant is concerned about the possibility of a registered sex offender residing in a neighborhood in which Tenant is interested, Tenant should review the Georgia Violent Sex Offender Registry available on the Georgia Bureau of Investigation Website at [www.state.ga.us/qbi/disclaim.html](http://www.state.ga.us/qbi/disclaim.html).

**23. Other Provisions.**

**A. Time of Essence:** Time is of the essence of this Lease.

**B. No Waiver:** Any failure of Landlord to insist upon the strict and prompt performance of any covenants or conditions of this Lease or any of the rules and regulations set forth herein shall not operate as a waiver of any such violation or of Landlord's right to insist on prompt compliance in the future of such covenant or condition, and shall not prevent a subsequent action by Landlord for any such violation. No provision, covenant or condition of this Lease may be waived by Landlord unless such waiver is in writing and signed by Landlord.

**C. Definitions:** Unless otherwise specifically noted, the term "Landlord" as used in this Lease shall include its representatives, heirs, agents, assigns, and successors in title to Property and the term "Tenant" shall include Tenant's heirs and representatives. The terms "Landlord" and "Tenant" shall include singular and plural, and corporations, partnerships, companies or individuals, as may fit the particular circumstances. The term "Binding Agreement Date" shall mean the date that this Lease has been signed by the Tenant and Landlord and a fully signed and executed copy thereof has been returned to the party making the offer to lease.

**D. Joint and Several Obligations:** The obligations of Tenant set forth herein shall be the joint and several obligations of all Tenants.

**E. Attorney's Fees, Court Costs and Costs of Collection:** Whenever any monies due hereunder are collected by law, or by attorney at law to prosecute such an action, then both parties agree that the prevailing party will be entitled to reasonable attorney's fees, plus all costs of collection.

**F. Indemnification:** Tenant agrees to indemnify and hold harmless Landlord and Broker against any and all injuries, damages, losses, suits and claims against Landlord and/or Broker arising out of or related to: (a) Tenant's failure to fulfill any condition of this Lease; (b) any damage or injury happening in or to Property or to any improvements thereon as a result of the acts or omissions of Tenant or Tenant's family members, invitees or licensees; (c) Tenant's failure to comply with any requirements imposed by any governmental authority; (d) any judgment, lien or other encumbrance filed against Property as a result of Tenant's actions and any damage or injury happening in or about Property to Tenant or Tenant's family members, invitees or licensees (except if such damage or injury is caused by the intentional wrongful acts of Landlord or Broker) and Tenant covenants not to sue Landlord or Broker with respect to any of these matters. For the purpose of this paragraph, the term "Broker" shall include Broker and Broker's affiliated licensees and employees.

**G. Notices:**

**1. All Notices Must Be In Writing.** All notices, including but not limited to offers, counteroffers, acceptances, amendments, demands, notices of termination or vacating and other notices, required or permitted hereunder shall be in writing, signed by the party giving the notice.

Check here if Broker cannot accept notice for Landlord. If this box is checked, paragraph G2 below shall not be a part of this Lease.

**2. When Notice to Broker Is Notice to Broker's Client.** Except in cases where the Broker is a practicing designated agency, notice to the Broker or the affiliated licensee of Broker representing a party in the transaction shall for all purposes herein be deemed to be notice to that party. In any transaction where the Broker is a practicing designated agency, only notice to the affiliated licensee designated by Broker to represent the party in the transaction shall be notice to that party. Personal delivery of notice may only be delivered to the person intended to receive the same.

**3. Method of Delivery of Notice.** Subject to the provisions herein, all notices shall be delivered either: (1) in person; (2) by an overnight delivery service, prepaid; (3) by facsimile transmission (FAX); or (4) by registered or certified U. S. mail, pre-paid return receipt requested.

**4. When Notice Is Deemed Received.** Except as may be provided herein, a notice shall not be deemed to be given, delivered or received until it is actually received. Notwithstanding the above, a notice sent by FAX shall be deemed to be received by the party to whom it was sent as of the date and time it is transmitted provided that the sending FAX produces a written confirmation showing the correct date and the time of the transmission and the telephone number referenced herein to which the notice should have been sent. Notice sent by FAX to a Broker shall only be sent to the FAX number of the Broker, if any, set forth herein.

a) Personal delivery of notice to a designated agent shall only be deemed to be received when it is actually received by the designated agent or delivered to the office of the Broker in which the agent is rostered, at a time when an agent or employee of the Broker is there to receive it.

b) Personal delivery of notice to a Broker shall only be deemed to be received when it is: (1) actually received by the Broker (if the Broker is a person); (2) actually received by an agent acting on behalf of the Broker in the transaction in which notice is being sent; or (3) delivered to either the main office of the Broker or the office of the Broker in which the agent representing the Broker is rostered at a time when an agent or employee of the Broker is there to receive it.

**5. Notice by Fax or E-Mail to a Broker or Affiliated Licensee of a Broker.** Notices by fax or e-mail to a Broker or the affiliated licensee of a Broker may only be sent to the e-mail address or fax number, if any, of the Broker or the affiliated licensee of the Broker set forth in the Broker/Licensee Information section of the signature page of this Agreement or subsequently provided by the Broker or the affiliated licensee of Broker following the notice procedures set forth herein. If no fax number or e-mail address is included in the Broker/Licensee Contact Information section of the signature page of this Agreement (or is subsequently provided by the Broker or the affiliated licensee of Broker following the notice procedures, then notice by the means of communication not provided shall not be valid for any purpose herein. Notice to a Broker or the affiliated licensee of Broker who is working with, but not representing a party, shall not be deemed to be notice to that party.

**6. Certain Types of Signatures Are Originals.** A facsimile signature shall be deemed to be an original signature for all purposes herein. An e-mail notice shall be deemed to have been signed by the party giving the same if the e-mail is sent from the e-mail address of that party and is signed with a "secure electronic signature" as that term is defined under Georgia Law.

**H. Appliances:** The following appliances are in Property and included in this Lease: \_\_\_\_\_

Tenant acknowledges that Tenant has inspected these appliances and that the same are in good working order and repair.

**I. Keys:** Landlord may release keys to Property to any of the occupants listed herein.

**J. Waiver of Homestead Rights:** Tenant for himself and his family waives all exemptions or benefits under the homestead laws of Georgia.

**K. Governing Law:** This Lease may be signed in multiple counterparts and shall be governed by and interpreted pursuant to the laws of the State of Georgia.

**L. Security Disclaimer:** Tenant acknowledges that: (1) crime can occur in any neighborhood including the neighborhood in which Property is located; and (2) while Landlord may from time to time do things to make Property reasonably safe, Landlord is not a provider or guarantor of security in or around Property. Tenant acknowledges that prior to occupying Property, Tenant carefully inspected all windows and doors (including the locks for the same) and all exterior lighting and found these items: (a) to be in good working order and repair; and (b) reasonably safe for Tenant and Tenant's family members, guests and invitees knowing the risk of crime. If during the term of the Lease any of the above items become broken or fall into disrepair, Tenant shall give notice to Landlord of the same immediately.

**M. Material Relationship Disclosure:** The Broker and/or affiliated licensees have no material relationship with either client except as follows:

(A material relationship means one actually known of a personal, familial or business nature between the Broker and/or affiliated licensees and a client which would impair their ability to exercise fair judgment relative to another client.)

**N. Brokerage:** The Broker(s) identified herein have performed valuable brokerage services and are to be paid a commission pursuant to a separate agreement or agreements. Unless otherwise provided for herein, the Listing Broker will be paid a commission by the Landlord, and the Leasing Broker will receive a portion of the Listing Broker's commission pursuant to a cooperative brokerage agreement.

**O. GAR Forms:** This GAR form is provided as a courtesy to the parties. It is not required to be used in any transaction, may not fit the needs, goals and purposes of the parties and was not written to provide specific legal protection to the parties. Parties seeking legal advice should consult an attorney. While this form may be altered or modified by the parties to a specific real estate transaction, at their own risk, this form may not be reproduced with sections removed, altered or modified unless the changes are visible on the form itself or in a stipulation, addendum, exhibit or amendment thereto. No other use of this or other GAR forms may be made, except in accordance with the licensing agreement of GAR or as may be approved in writing by GAR.

**P. Property Management:** Broker is , OR, is not  the authorized agent of Landlord for the purposes of managing Property in accordance with a separate management agreement. If there is an agreement between Landlord and Broker to manage Property, the termination of the management agreement shall not terminate this Lease.

**24. Exhibits.** All exhibits attached hereto listed below or referenced herein are made a part of this Lease. If any such exhibit conflicts with any preceding paragraph, said exhibit shall control:

**SPECIAL STIPULATIONS.** The following Special Stipulations, if conflicting with any exhibit or preceding paragraph, shall control.

Mark box if additional pages are attached.





# OPTION AGREEMENT

2008 Printing

**When using this Option Agreement, the following must be included in the Purchase and Sale Agreement Special Stipulations:**

"This Purchase and Sale Agreement shall become binding upon the parties only when the Buyer exercises Buyer's option to purchase under the Option Agreement entered into by the parties simultaneously with the execution of this Purchase and Sale Agreement."

THIS AGREEMENT is made and entered into this date of \_\_\_\_\_, by and among \_\_\_\_\_ ("Broker"), \_\_\_\_\_ ("Buyer"), and \_\_\_\_\_ ("Seller").

**WITNESSETH:** FOR AND IN CONSIDERATION of the sum of \_\_\_\_\_ U.S. Dollars (\$ \_\_\_\_\_) (the "Option Consideration"), and other good and valuable consideration in hand paid to Seller, the receipt and sufficiency whereof are hereby acknowledged by Seller, Seller hereby grants and conveys unto Buyer for the term hereof an exclusive and irrevocable option (the "Option") to purchase that certain real property (together with all improvements, fixtures, equipment, plants, trees and shrubbery thereon and all appurtenances thereto) in \_\_\_\_\_ County, Georgia, which is more particularly described in the Purchase and Sale Agreement attached hereto. The executed Purchase and Sale Agreement, attached hereto and incorporated herein by reference, sets out the terms and conditions by which Property shall be conveyed in the event this option is timely exercised by Buyer. The said executed Purchase and Sale Agreement shall become binding only upon the Buyer's timely exercising this option. The Option Consideration shall be paid by Buyer to Seller in cash contemporaneously with the execution of this Agreement. The term of the Option shall begin on the date of this Agreement and shall end at \_\_\_\_\_ o'clock \_\_\_\_ m. on the date of \_\_\_\_\_. If the Option has not been exercised prior to such time, then the Option shall lapse and shall thereafter be of no further force or effect, whereupon Seller shall retain the Option Consideration and Buyer and Seller shall have no further rights or obligations under this Agreement. If Buyer elects to exercise the Option, then Buyer shall deliver to Seller, prior to the expiration of the Option, at the address of Seller set forth below or at such other address as Seller may have theretofore provided to Buyer, written notice of Buyer's election to exercise the Option.

Upon exercising this option, the attached Purchase and Sale Agreement shall be in full force and effect. Upon closing of the sale and purchase of Property pursuant to the Purchase and Sale Agreement, the Option Consideration shall be credited against the purchase price of Property.

Broker is made a party to this Agreement in order that Broker may enforce its rights hereunder. For services rendered in connection with this Agreement, Seller agrees to pay to Broker a fee in the sum of \_\_\_\_\_ Dollars (\$ \_\_\_\_\_) payable contemporaneously with the execution of this Agreement. Buyer and Seller represent and warrant to each other that each has not engaged any real estate broker or agent other than Broker in connection with this Agreement, and Buyer and Seller shall hold each other harmless from and against all loss and damage (including without limitation court costs and reasonable attorney's fees) suffered or incurred by the other on account of any claim by any broker or agent other than Broker for any commission or other compensation relating to this Agreement.

Time is of the essence of this Agreement. This Agreement shall be binding upon and shall inure to the benefit of the parties hereto and their respective heirs, executors, administrators, and successors. The rights and obligations of Buyer and Seller under this Agreement may not be assigned without the prior written consent of all parties hereto.

IN WITNESS WHEREOF, all of the parties hereto affix their hands and seals this date of \_\_\_\_\_  
As to Seller, Signed, sealed and delivered in the presence of:

\_\_\_\_\_  
Selling Broker

\_\_\_\_\_  
Buyer's Signature

\_\_\_\_\_  
MLS Office Code      Brokerage Firm License Number

\_\_\_\_\_  
Print or Type Name

\_\_\_\_\_  
Broker's Phone#      & FAX#

\_\_\_\_\_  
Buyer's Signature

By: \_\_\_\_\_  
Broker or Brokers Affiliated Licensee

\_\_\_\_\_  
Print or Type Name

\_\_\_\_\_  
Print or Type Name

\_\_\_\_\_  
Selling Agent's Georgia Real Estate License Number

\_\_\_\_\_  
Multiple Listing Number

\_\_\_\_\_  
Listing Broker

\_\_\_\_\_  
Seller's Signature

\_\_\_\_\_  
MLS Office Code      Brokerage Firm License Number

\_\_\_\_\_  
Print or Type Name

\_\_\_\_\_  
Broker's Phone#      & FAX#

\_\_\_\_\_  
Seller's Signature

By: \_\_\_\_\_  
Broker or Brokers Affiliated Licensee

\_\_\_\_\_  
Print or Type Name

\_\_\_\_\_  
Print or Type Name

\_\_\_\_\_  
Listing Agent's Georgia Real Estate License Number