



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