

Owner-Financed Property Option to Purchase

Date: _____
Property Address: _____
Seller (Owner): _____
Buyer (Optionee): _____

1. Grant of Option

Seller hereby grants to Buyer the exclusive option to purchase the above-referenced property under the terms stated in this agreement.

2. Option Term

This Option shall commence on _____ and expire at 5:00 p.m. on _____.

3. Option Consideration

In consideration for this Option, the Buyer agrees to pay the Seller the sum of _____ Dollars (\$ _____), receipt of which is hereby acknowledged.

4. Purchase Price & Terms

The purchase price for the Property, if the option is exercised, shall be _____ Dollars (\$ _____), payable as follows:

The Seller agrees to finance the balance of the purchase price under the following terms (interest rate, amortization, due date, etc.):

5. Exercise of Option

To exercise this option, Buyer must notify Seller in writing on or before the expiration date. Upon exercise, the parties shall execute a purchase agreement under terms stated herein.

6. Default

If Buyer fails to exercise the Option within the term, this agreement becomes null and void, and Seller retains the Option Consideration.

7. Additional Terms

Seller's Signature & Date

Buyer's Signature & Date