

# Real Estate Option Agreement

This Real Estate Option Agreement ("Agreement") is made and entered into as of \_\_\_\_\_ (the "Effective Date") by and between:

**Optionor:** \_\_\_\_\_

**Address:** \_\_\_\_\_

**Optionee:** \_\_\_\_\_

**Address:** \_\_\_\_\_

## 1. Property

The property ("Property") subject to this Agreement is located at:

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

Legal Description: \_\_\_\_\_

## 2. Option to Purchase

Optionor hereby gives Optionee the exclusive option to purchase the Property on the terms and conditions set forth in this Agreement.

## 3. Option Period

The Option Period shall commence on the Effective Date and shall expire at 5:00 PM on \_\_\_\_\_ (the "Expiration Date"), unless exercised earlier by Optionee.

## 4. Option Price

Optionee shall pay Optionor the sum of \$\_\_\_\_\_ (USD) as consideration for this option ("Option Price"). The Option Price is non-refundable except as expressly provided herein.

## 5. Purchase Price

The total purchase price for the Property shall be \$\_\_\_\_\_ (USD), subject to adjustment as provided in this Agreement.

## 6. Manner of Exercise

Optionee may exercise this option by delivering written notice of exercise to Optionor at any time during the Option Period.

## 7. Closing

Closing of the sale of the Property shall occur within \_\_\_\_\_ days after Optionee delivers notice of exercise.

## 8. Additional Terms

- Optionee may assign this Agreement only with written consent of Optionor.
- Optionor warrants clear and marketable title to the Property.

- All notices shall be delivered in writing to the addresses set forth above.
- This Agreement constitutes the entire agreement between the parties.

## 9. Signatures

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Optionor Signature & Date

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Optionee Signature & Date