

Shopping Center Option to Acquire Agreement

This Shopping Center Option to Acquire Agreement ("Agreement") is made as of [Date], by and between [Seller Name], ("Seller"), and [Buyer Name], ("Buyer").

1. Grant of Option

Seller hereby grants to Buyer the exclusive right and option ("Option") to acquire that certain real property known as the [Shopping Center Name], located at [Address, City, State, Zip], together with all improvements thereon, under the terms and conditions set forth herein.

2. Option Period

The Option shall commence on the date of this Agreement and shall expire at 5:00 p.m. local time on [Expiration Date] ("Option Period"), unless exercised or terminated earlier pursuant to this Agreement.

3. Exercise of Option

To exercise the Option, Buyer must deliver written notice of exercise ("Notice of Exercise") to Seller at any time during the Option Period. Upon timely delivery of the Notice of Exercise, the parties shall promptly proceed to close the acquisition under the terms described herein.

4. Option Price

- Option Consideration:** Buyer shall pay Seller [Option Fee Amount] as consideration for the grant of the Option. This Option Consideration shall be non-refundable except as otherwise provided in this Agreement but shall be credited to the Purchase Price if the Option is exercised.
- Purchase Price:** If Buyer exercises the Option, the total purchase price for the Property shall be [Total Purchase Price], subject to adjustments as set forth in a purchase and sale agreement to be executed by the parties.

5. Additional Terms

- Due Diligence:** Buyer shall have the right to conduct reasonable inspections and due diligence during the Option Period.
- Closing Date:** If the Option is exercised, closing of the transaction shall occur within [Number] days of the Notice of Exercise or as otherwise mutually agreed.
- Assignment:** Buyer may/may not assign this Agreement without Seller's prior written consent.

6. Miscellaneous

- This Agreement constitutes the entire understanding between the parties regarding the subject matter herein.
- This Agreement shall be governed by the laws of the State of [State].
- Any amendments or modifications must be in writing and signed by both parties.

Seller: [Seller Name]

Date

Buyer: [Buyer Name]

Date