

OPTION TO LEASE OPTION

Entered into on _____ (date), _____ (Owners on Title) hereinafter called Optionor(s), and Plum Properties, LLC, Its Successors and/or Assigns as their interest(s) may appear, hereinafter called Optionee, enter into this Option to Lease Option and Sublet Agreement regarding property commonly known as: _____(complete address)

The Optionor and Optionee agree as follows:

1. GRANT OF THE OPTION. In full consideration of the option fee paid by the Optionee to the Optionor, the Optionor grants the Optionee an Option to Lease Option and Sublet the real property described above. This Option in no way prevents the Optionor from selling or leasing the property outside of this agreement, provided the sale or lease is executed prior to execution and delivery of lease agreement, option agreement and first month's lease payment from Plum Properties, LLC or designee.
2. PAYMENT OF THE CONSIDERATION. Payment in full of the Option consideration in the amount of \$ 1.00 upon execution of this agreement, receipt of which the Optionor hereby acknowledges. The consideration is not refundable to Optionee in whole or part.
3. PURCHASE PRICE AND TERMS. The price and terms of the monthly lease payment and option/sales price are contained in the Property Information Worksheet attached hereto and shall be no less than these amounts unless otherwise agreed upon in writing by the Optionor and Optionee.
4. EXERCISE OF THE OPTION. The Optionee may exercise this Option by providing an executed Lease Option Contract and first month's lease payment to the Optionor. The Optionor agrees that the Optionee will be entitled to the Option Money collected as consideration for providing an executed contract.
5. PAYMENT TO OPTIONOR. Upon exercise of the Option, Optionee shall pay to Optionor an amount equal to one month's rent in lieu of Optionor holding a security deposit for Optionee's assignee (future Tenant Buyer). This is not a security deposit, and will not be refundable to a future Tenant Buyer, but will serve to offset risk taken by Optionor (the same purpose of a deposit).
6. INTENTION OF OPTIONEE. The Optionor understands and agrees that the Optionee intends to market the property described herein as a Lease Option to an as yet unidentified third party Tenant Buyer via internet ads and web sites, yard signage, existing lists, networking, and the Greater Louisville Association of Realtors rental listings, unless otherwise excluded below. The Optionor agrees to cooperate fully with the Optionee with marketing and showing of the property, including, but not limited to access for showings, placement of "for lease option" signs (unless otherwise prohibited by the HOA), etc. _____
7. ASSIGNMENT BY OPTIONEE. Nothing in this Option to Lease Option shall be construed to prevent Optionee from assigning the Optionee's rights under this Agreement and any related documents back to the Optionor or Optionor's designee.
8. RISKS. Optionor understands that there is risk in leasing property. The tenants may not pay their rent on time and may not buy the house. Tenants may damage the property. Optionor understands that it is important to have their property inspected on a regular basis. Optionor has been encouraged to start the eviction process the day the rent is late. The Optionor will indemnify, hold harmless, and release Plum Properties, LLC and/or its successor and assigns, agents, members, or employees from any and all liability if the tenant-buyer has to be evicted, damages the property or does not buy the house. Optionor understands that Ron West is a member of Plum Properties, LLC and is a Realtor and broker, but is acting on his own behalf as a principal in this transaction, & this is not a Listing Agreement of any kind.
9. Optionor agrees not to enter into a contractual relationship with any potential Tenant Buyer with whom Optionee has made first contact without the express written consent of Optionee. Upon breach of this clause, Optionor shall owe any Option Consideration collected to Optionee.

10. CONSTRUCTION. This agreement shall be construed and governed by the laws of the State of Kentucky,

Signatures:

Optionor: _____ Date: _____

Optionor: _____ Date: _____

Optionee: _____ Date: _____

Property Information Sheet

(FAX BACK TO **866-757-8246** OR EMAIL TO **ron@plumpropertiesllc.com**)

Today's Date: _____

Name: _____

E-Mail: _____

Owner's Name in County Tax Records: _____

Phone # 1: _____

Phone # 2: _____

House Address: _____

City, State, Zip: _____

Bedrooms: _____ Baths: _____ Basement?: _____ If Yes, Finished? _____

Square Footage: _____ Style (Ranch, 2 Story, etc): _____

Garage Spaces: _____ Garage - Attached, Detached?: _____

Neighborhood / Subdivision: _____

Pet Policy: (Cats?) _____ (Small Dogs?) _____ (Big Dogs?) _____

(Note: Your property will lease faster if you allow pets. You can always ask for an extra pet deposit or higher rent for pets.)

Check All Property Features and Appliances that stay:

- | | | |
|---|--|--|
| <input type="checkbox"/> Air Conditioning | <input type="checkbox"/> Office / Den | <input type="checkbox"/> Basement |
| <input type="checkbox"/> Central Heat | <input type="checkbox"/> Dining Room | <input type="checkbox"/> Washer |
| <input type="checkbox"/> Fireplace | <input type="checkbox"/> Breakfast Nook | <input type="checkbox"/> Dryer |
| <input type="checkbox"/> High/Vaulted Ceiling | <input type="checkbox"/> Dishwasher | <input type="checkbox"/> Balcony, Deck or Patio |
| <input type="checkbox"/> Walk-In Closets | <input type="checkbox"/> Refrigerator Stays | <input type="checkbox"/> Yard |
| <input type="checkbox"/> Hardwood Floor | <input type="checkbox"/> Stove / Oven | <input type="checkbox"/> Swimming Pool |
| <input type="checkbox"/> Tile Floor | <input type="checkbox"/> Microwave | <input type="checkbox"/> Jacuzzi / Whirlpool Tub |
| <input type="checkbox"/> Family Room | <input type="checkbox"/> Granite Countertops | <input type="checkbox"/> Sauna |
| <input type="checkbox"/> Living Room | <input type="checkbox"/> Stainless Steel | <input type="checkbox"/> Cable Ready |
| <input type="checkbox"/> Bonus / Rec Room | <input type="checkbox"/> Appliances | <input type="checkbox"/> High-Speed Internet |
| <input type="checkbox"/> Loft Layout | <input type="checkbox"/> Attic | |

Check all Community Features:

- | | |
|---|---|
| <input type="checkbox"/> Garage Parking | <input type="checkbox"/> Playground |
| <input type="checkbox"/> Clubhouse | <input type="checkbox"/> Gated Property |
| <input type="checkbox"/> Fitness Center | |
| <input type="checkbox"/> Swimming Pool | |
| <input type="checkbox"/> Tennis Courts | |
| <input type="checkbox"/> Golf Course | |
| <input type="checkbox"/> Lake | |

Written Property Description – (List Special Features, any repairs needed, etc):

Lease payment preference (check one):

_____ I want the Tenant/Buyer to make payments directly to me, and I will make payments directly to the mortgage company (if any), and will provide evidence of payment to Tenant/Buyer if so requested.

OR

_____ I want the Tenant/Buyer to make automatic payments to ClearNow, Inc, who will then distribute funds. The Tenant/Buyer will pay a monthly fee of \$35.00 for this service (Tenant/Buyer must agree). *NOTE: In order for the Tenant/Buyer's rent to be reported to the credit bureau so that their credit history can be improved, thus making it more likely to obtain financing, this selection must be checked.*

If property is vacant and on a lockbox, what is the lockbox code?: _____

Your Minimum Acceptable Sales Price: _____

Your Minimum Acceptable Monthly Payment: _____

Your total monthly mortgage payment (principal, interest, taxes, insurance, HOA's): _____

Is mortgage current?: _____

Are you living in the home?: _____ If so, when will you be able to move? _____

Is it okay for us to place a sign in your front yard? _____

Is it ok for us to place a listing in the rental section of the MLS? _____

By signing below I hereby attest that I am the legal owner of the aforementioned property or other party with legal equitable interest that would enable me to enter into lease and option agreements and collect rents. I further attest that the property is not presently in foreclosure, that the mortgage is current or will be prior to tenant occupancy.

Owner or Equitable Interest Owner

Date

Owner or Equitable Interest Owner

Date