

## Optionee/Lessee's Acknowledgements

I/we (the terms I/we are interchangeable and represent the singular or plural), \_\_\_\_\_ (Optionee/Lessee), on this \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_, have agreed in writing to enter into a lease agreement and an option to purchase the property commonly known as \_\_\_\_\_ (The Property) from \_\_\_\_\_ (Optionor/Lessor) and or assigns, according to the terms and conditions contained in the Real Property Possession and Lease Agreement and Real Estate Purchase Option Agreement (The Agreement) of even date, a copy of which is attached hereto. I further state as follows:

- \_\_\_\_\_ 1. ACCEPTANCE: I have reviewed the terms and conditions contained in The Agreement and have accepted Optionor/Lessor's offer to lease the property with an option to purchase.
- \_\_\_\_\_ 2. IN MY BEST INTEREST: I am satisfied with The Agreement and have agreed to lease The Property with an option to purchase because it is in my best interest to do so.
- \_\_\_\_\_ 3. FULLY INFORMED AND NOT CONFUSED: I have signed The Agreement being fully informed and with sufficient understanding of all terms and conditions contained therein. I am not confused about any aspect of The Agreement.
- \_\_\_\_\_ 4. SATISFIED WITH THE OPTION PRICE: I understand I may be purchasing The Property at or above market value but have chosen to do so because it is in my best interest. I am satisfied with the purchase price of The Property which I have negotiated. I understand that the option price may be higher than the tax value of The Property. I understand that I if I so choose I have the right to hire an appraiser to advise me with regard to the appraised value of The Property.
- \_\_\_\_\_ 5. AGREEMENT IS FINAL: I understand by signing The Agreement, I have agreed to lease the property with an option to purchase it from Optionor/Lessor and am now bound by the terms and conditions described in The Agreement. I further understand that I cannot change my mind or cancel the contract at some later date, excluding any mandatory rescission period required, if any, regarding covered Lease Agreements.
- \_\_\_\_\_ 6. NOT A LOAN APPLICATION: I understand the Optionor/Lessor is not a financial lending institution nor a licensed real estate brokerage. I understand the application I submitted was NOT an application for a loan.
- \_\_\_\_\_ 7. NO GUARANTEE: I understand the Optionor/Lessor has not and cannot provide any kind of guarantee with regards to my ability to ultimately complete the exercising of the option on the property and/or fulfill The Agreement.
- \_\_\_\_\_ 8. COPIES OF THE PAPERWORK: I understand that copies of the paperwork I've signed will be provided to me in a timely manner and I acknowledge that circumstances dictate that copies may not be immediately made available to me.
- \_\_\_\_\_ 9. LEGAL COUNSEL ADVISED: I acknowledge Optionor/Lessor has advised me to seek independent legal counsel to review The Agreement.
- \_\_\_\_\_ 10. FINANCIAL REVIEW ADVISED: I acknowledge Optionor/Lessor has advised me to seek an independent financial advisor to review The Agreement.
- \_\_\_\_\_ 11. FAIRLY NEGOTIATED: I understand Optionor/Lessor has negotiated on its own behalf

and likewise, I have negotiated on mine. I acknowledge The Agreement has been negotiated fairly and Optionor/Lessor has not taken advantage of me or my current situation.

\_\_\_\_\_ 12. NO PRECLUDING AILMENTS: I have no physical, mental, or emotional ailments that preclude me from signing The Agreement.

\_\_\_\_\_ 13. NOT UNDER THE INFLUENCE: I am not now under the influence of alcohol or any other mind-altering substance, nor am I taking medication that would cloud my judgment or make me unable to think clearly.

\_\_\_\_\_ 14. NO OTHER PROMISES: I have not been promised anything other than what is described in The Agreement. There are no unresolved issues, no side agreements, nor are there other terms not disclosed in The Agreement.

\_\_\_\_\_ 15. NOT UNDER DURESS: I am not under duress and have signed The Agreement of my own free will, without any undue financial pressure. Optionor/Lessor has in no way pressured me into signing The Agreement.

\_\_\_\_\_ 16. FULLY SATISFIED WITH THE AGREEMENT: I am fully satisfied with all terms and conditions contained in The Agreement.

\_\_\_\_\_ 17. THIRD-PARTY REFERRALS: I understand Optionor/Lessor may have third-party referral companies including, but not limited to, credit repair companies, home warranty companies, insurance agents, contractors, mortgage brokers, lenders, real estate attorneys, title companies, etc., and Optionor/Lessor cannot guarantee anything about these companies. Any such referrals are recommendations only and I understand there is no obligation to use any of said referrals and am free to select my own resources. If I choose to use any of the referred companies and am not satisfied with the results, I will take the matter up directly with the referral company and hold Optionor/Lessor harmless.

\_\_\_\_\_ 18. VALUE MAY DECLINE: I understand the option price was determined by current market values and no one, including Optionor/Lessor, can predict, determine, or guarantee what the market value will be when any option is exercised. I understand The Property may or may not appraise for the option price at the time of exercise and I hold Optionor/Lessor harmless for any market changes or appraisal issues. Furthermore, I agree to work collaboratively with the Optionor/Lessor to determine an alternative solution if necessary.

\_\_\_\_\_ 19. AS-IS: I will be leasing with an option to purchase The Property "AS-IS" and will hold Optionor/Lessor harmless if there are any issues with The Property, to the extent allowed by law. Any property matters will be addressed directly to Optionor/Lessor. I have had the opportunity to inspect the property and I am satisfied with the results.

\_\_\_\_\_ 20. OPTION FEE IS NON-REFUNDABLE: I understand I have paid a total NON-refundable option fee of \$ \_\_\_\_\_ for this property. I understand 100% of these funds will count towards the option price as a down payment or towards closing costs or both, should I exercise my option. If I choose not to exercise my option or can't exercise my option, then I fully understand there is **NO refund and I will forfeit my option fee in its entirety.**

\_\_\_\_\_ 21. NO REPRESENTATION FROM LESSOR: I understand that it is my responsibility to evaluate my ability to obtain financing to allow me to exercise my option to purchase. Lessor has not made any assurances regarding my ability to obtain financing. I understand that, if I am unable to obtain financing, I may not be able to exercise my option to purchase, and therefore may lose the benefit of my

non-refundable deposit fee.

Dated this \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_\_.

\_\_\_\_\_ Optionee/Lessee (Signature)

\_\_\_\_\_ Optionee/Lessee (Signature)

\_\_\_\_\_ Optionee/Lessee (Signature)

\_\_\_\_\_ Optionee/Lessee (Signature)

**STATE OF** \_\_\_\_\_

**COUNTY OF** \_\_\_\_\_

On this, the day of \_\_\_\_\_, 20 , before me, a Notary Public, personally appeared known to me (or satisfactorily proven) to be the person(s) whose name is subscribed to the within instrument, and acknowledged that he/she executed the same for the purposes therein contained.

IN WITNESS WHEREOF, I hereunto set my hand and official seal.

\_\_\_\_\_  
Notary Public (SEAL)