

## LEASE/PURCHASE AGREEMENT

Offer Date: \_\_\_\_\_, 20\_\_\_\_

1. **Purchase and Sale.** The undersigned buyer ("Buyer") agrees to buy and the undersigned seller ("Seller") agrees to sell all that tract or parcel of land, with such improvements as are located thereon, described as follows: All that tract of land lying and being in Land Lot \_\_\_\_\_ of the \_\_\_\_\_ District, \_\_\_\_\_ Section of \_\_\_\_\_ County, Georgia, and being known as Address \_\_\_\_\_, City \_\_\_\_\_, Georgia, Zip Code \_\_\_\_\_, according to the present system of numbering in and around this area, being more particularly described as Lot \_\_\_\_\_, Block \_\_\_\_\_, Unit \_\_\_\_\_, Phase/Section \_\_\_\_\_ of \_\_\_\_\_ Subdivision, as recorded in Plat Book \_\_\_\_\_, Page \_\_\_\_\_, \_\_\_\_\_ County, Georgia records, together with all fixtures, landscaping, improvements, and appurtenances (hereinafter collectively referred to as "Property.") The full legal description of Property is the same as is recorded with the Clerk of the Superior Court of the county in which Property is located and is incorporated herein by reference.
2. **Purchase Price.** Buyer agrees to pay Seller at closing the purchase price of the Property of \_\_\_\_\_ U.S. Dollars, \$ \_\_\_\_\_ in cash, certified check or wire transfer of immediately available funds.
3. **Amount and Deposit of Earnest Money.** Buyer has paid to \_\_\_\_\_ ("Holder") earnest money of \$ \_\_\_\_\_ check, OR \$ \_\_\_\_\_ cash, which has been received by Holder. The earnest money shall be deposited in Holder's escrow/trust account (with Holder retaining the interest if the account is interest bearing) within 5 banking days from the Binding Agreement Date. If Buyer writes a check for earnest money and the same is deposited into Holder's escrow/trust account, Holder shall not be required to return the earnest money until the check has cleared the account on which the check was written. In the event any earnest money check is dishonored by the bank upon which it is drawn, Holder shall promptly give notice of the same to Buyer and Seller. Buyer shall have 3 banking days after receiving such notice to deliver good funds to Holder. In the event Buyer does not timely deliver good funds, Seller shall have the right to terminate this Agreement upon notice to Buyer.
4. **Date of Closing and Transfer of Possession.** This transaction shall be closed on the \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_ or on such other date as may be agreed to in writing by the parties. In the event Seller fails to satisfy valid title objections or the closing attorney or Buyer's mortgage lender (including in "all cash" transactions) fail to timely complete their respective obligations, then Buyer or Seller, may by unilateral notice to the other party (which notice must be received on or before the closing date) extend the closing date for 7 days or such shorter period as may be agreed to by the parties in writing. The exercise of this right by either party shall cause the unilateral right to extend the closing date to terminate and no longer be a part of this Agreement. Buyer agrees to allow Seller to retain possession of Property until and through: [Select section A, B or C below. The sections not marked are not a part of this Agreement.]  
☐ A. the closing; or ☐ B. \_\_\_\_\_ hours after the closing; or ☐ C. \_\_\_\_\_ days after the closing at \_\_\_\_\_ o'clock \_\_\_\_\_ m.
5. **Seller's Contributions at Closing.** Seller shall, at the time of closing, contribute a sum not to exceed \$ \_\_\_\_\_ to be used by Buyer to pay for: a) the preparation of the warranty deed and owner's affidavit by the closing attorney; and b) at Buyer's discretion any of the following (if allowed by the lender): closing costs, prepaid items, escrow establishment charges, loan discount points, survey costs, and insurance premiums (including flood insurance, if applicable) relating to Property and/or Loan(s). Buyer shall pay all other costs, fees, and amounts for the above referenced items and to fulfill lender requirements or otherwise close this transaction.
6. **Method of Payment.** Buyer warrants that Buyer will have sufficient cash at closing, which when combined with the loan(s), if any, described below ("Loan(s)"), will allow Buyer to complete the purchase of Property. Buyer does not need to sell or lease other real property in order to complete the purchase of Property. The method of payment for the Property is as follows: [Select section A, B or C below. The sections not marked shall not be a part of this Agreement.]  
☐ A. **Purchase Subject to Loan Being Assumed:** See Exhibit \_\_\_\_\_  
☐ B. **All Cash at Closing:** Buyer's obligation to close shall not be subject to Buyer having the ability to obtain any Loan(s).