OPTION TO LEASE AGREEMENT

This Option to Lease Agreement (the “Agreement”) is made and effective [DATE],

**BETWEEN: [YOUR COMPANY NAME]** (the "Landlord"), a corporation organized and existing under the laws of the [State/Province] of [STATE/PROVINCE], with its head office located at:

[YOUR COMPLETE ADDRESS]

**AND: [TENANT NAME]** (the "Tenant"), an individual with his main address located at OR a corporation organized and existing under the laws of the [State/Province] of [STATE/PROVINCE], with its head office located at:

[COMPLETE ADDRESS]

IN CONSIDERATION OF the sum of [AMOUNT] paid by the tenant to the landlord, the receipt whereof is hereby acknowledged, the landlord hereby grants to the tenant, its successors, and assigns, the exclusive option to lease the above mentioned property as per the attached Lease, upon the following terms and conditions:

1. **TERM OF OPTION**

This option and all rights and privileges hereunder shall expire the day of [DATE].

1. **NOTICE OF EXERCISE OF OPTION**

This option is to be exercised by the tenant by written notice delivered personally or forwarded by registered or certified mail, return receipt requested, within the time limited in paragraph 1 to the landlord at the address first above recited.

1. **APPLICATION OF OPTION PAYMENT**

In the event that the tenant does not exercise his option as herein provided, all sums paid on account thereon shall be retained by the landlord as consideration for this option free of all claims of the tenant, and neither party shall have any further rights or claims against the other.

1. **EFFECT OF EXERCISE OF OPTION**

In the event that the tenant does exercise its option as herein provided, the sum paid on account of the option shall be applied to the first month's rent, and the terms, covenants, and conditions in the attached Lease Agreement shall become the contract of the parties.

IN WITNESS WHEREOF, the parties have executed this Agreement as of the date first above written.

LANDLORD TENANT

Authorized Signature Authorized Signature

Print Name and Title Print Name and Title