

# Memorandum of Option

This Memorandum of Option is made concurrently with a Lease Agreement With Option To Purchase Real Estate and entered as of this \_\_\_\_\_ day of \_\_\_\_\_ 20\_\_\_\_, is by and between \_\_\_\_\_ the Optionor (Landlord/Seller) and \_\_\_\_\_ the Optionee (Tenant/Buyer).

1. The above parties have entered into an Option Agreement dated \_\_\_\_\_ for the property located at:

Address: \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

Parcel Number: \_\_\_\_\_

2. This Option Agreement shall expire on \_\_\_\_\_ 20\_\_\_\_, and unless exercised or extended, Tenant/Buyer shall have no further rights to purchase the above property.

3. All of the terms and conditions of said agreement are incorporated by this reference as if set forth in full.

4. Said agreement contains a provision which requires any Extension of Option Agreement that is recorded to be valid.

5. Said agreement contains a provision for automatic termination without notice of Tenant/Buyers rights on the failure to exercise the option within the time limit set.

IN WITNESS WHEREOF, the parties hereto have affirmed their signature as of the day and year first written above.

X \_\_\_\_\_

Landlord/Seller

X \_\_\_\_\_

Tenant/Buyer