

LEASE TO OWN AGREEMENT

Location: _____ Date: _____

Lessor Information:

Full Name: _____

Government ID / Driver License No.: _____

Address: _____

Phone/Email: _____

Lessee Information:

Full Name: _____

Government ID / Driver License No.: _____

Address: _____

Phone/Email: _____

Property/Vessel Information:

Make/Model: _____

Year of Manufacture: _____

Length Overall (LOA) / Size: _____

Identification Number / Title or Registration No.: _____

Condition (as disclosed): _____

Lease Terms and Payment Details:

Total Purchase Price: _____ USD

Initial Deposit: _____ USD

Lease Term Duration (months): _____

Monthly Payment Amount: _____ USD

Payment Method and Schedule: _____

Clause 1 – Agreement to Lease with Option to Own

Lessor hereby leases to Lessee the Property described above, and Lessee agrees to lease said Property under the terms contained in this Agreement. Lessee has the exclusive option to purchase the Property by paying the agreed purchase price as specified herein, less any applicable credits.

Clause 2 – Lease Term and Possession

The lease term shall commence upon execution of this Agreement and continue for the duration specified above, unless terminated earlier in accordance with this Agreement. Lessee shall take possession of the Property on or after the effective date of this Agreement.

Clause 3 – Option to Purchase

Lessee shall have the exclusive option to purchase the Property at any time during the lease term by providing written notice to Lessor and paying the remaining balance of the purchase price, less applicable credits from lease payments

and deposits as detailed herein.

Clause 4 – Rent and Payment Application

Lessee agrees to pay the monthly lease payments specified above on or before the due date each month. A portion of each lease payment, as agreed upon, shall be credited toward the purchase price if Lessee exercises the option to purchase. Payments not received within ___ days of due date shall be subject to late fees as permitted by applicable law.

Clause 5 – Maintenance, Repairs, and Alterations

Lessee shall maintain the Property in good condition and repair at Lessee’s sole cost and expense during the lease term. Lessee shall not make alterations, improvements, or repairs without prior written consent of Lessor. Any such consent shall not be unreasonably withheld.

Clause 6 – Taxes, Insurance, and Liabilities

Lessee shall be responsible for all taxes, fees, and insurance related to Lessee’s use and possession of the Property during the lease term. Lessee agrees to indemnify and hold Lessor harmless from any claims, damages, or liabilities arising from Lessee’s use or possession of the Property, except to the extent caused by Lessor’s gross negligence or willful misconduct.

Clause 7 – Default and Remedies

If Lessee fails to make timely payments or breaches any other terms of this Agreement, Lessor may provide written notice of default. If Lessee fails to cure within ___ days after notice, Lessor may terminate this Agreement, retake possession of the Property, and retain all payments as liquidated damages. This remedy is in addition to any other remedies available under law.

Clause 8 – Property Condition and Inspection

Lessee acknowledges that Lessee has inspected the Property and accepts it in its current condition AS-IS, WHERE-IS, with all faults, except as otherwise expressly agreed in writing. Lessee has the right to conduct additional inspections prior to execution of this Agreement.

Clause 9 – Transfer and Assignment

Lessee shall not assign this Agreement or sublease the Property without prior written consent of Lessor, which shall not be unreasonably withheld. Any assignment or transfer without consent shall be null and void.

Clause 10 – Notices

All notices required or permitted under this Agreement shall be in writing and deemed given when delivered by hand, nationally recognized overnight courier, certified mail return receipt requested, or by electronic means capable of confirming transmission and receipt, to the parties’ addresses set forth herein or as otherwise designated by written notice.

Clause 11 – Governing Law and Venue

This Agreement shall be governed by and construed in accordance with the laws of the State of _____, without regard to conflict-of-law principles. The parties consent to the exclusive jurisdiction and venue of the state or federal courts located in _____ County, _____.

Clause 12 – Entire Agreement and Amendments

This Agreement, including any attachments and schedules, constitutes the entire agreement between the parties with respect to the lease and option to purchase the Property. No amendment or modification shall be effective unless in writing and signed by both parties.

Clause 13 – Severability

If any provision of this Agreement is held invalid, illegal, or unenforceable, the remaining provisions shall remain in full force and effect, and the invalid provision shall be replaced with a valid provision that most nearly reflects the parties' original intent.

Clause 14 – Waiver of Jury Trial

TO THE MAXIMUM EXTENT PERMITTED BY LAW, EACH PARTY KNOWINGLY AND VOLUNTARILY WAIVES THE RIGHT TO A TRIAL BY JURY IN ANY DISPUTE ARISING OUT OF OR RELATING TO THIS AGREEMENT.

Clause 15 – Counterparts and Electronic Signatures

This Agreement may be executed in counterparts, each of which shall be deemed an original, and all of which together shall constitute one instrument. Electronic signatures and PDF copies shall have the same force and effect as original signatures.

LESSOR'S SIGNATURE

LESSEE'S SIGNATURE

Signature: _____

Signature: _____

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