

Option to Buy Real Estate

This Agreement is made on this _____ day of _____ in the year 20_____

Between _____ (Being the seller)

From address: _____

In the city of: _____ in the state of _____

And _____ (being the buyer)

From address: _____

In the city of: _____ in the state of _____

The Seller now owns the following described real estate, _____

Located at address: _____

In the city of: _____ in the state of _____

For valuable consideration, the Seller agrees to give the Buyer an exclusive option to buy this property for the following price and on the following terms:

1. The Buyer will pay the Seller \$ _____ for this option. This amount will be credited against the purchase price of the property if this option is exercised by the Buyer. If the option is not exercised, the Seller will retain this payment.
2. The option period will be from the date of this Agreement until: this _____ day of _____ in the year 20_____ at which time it will expire unless exercised.
3. During this period, the Buyer has the option and exclusive right to buy the Seller's property mentioned above for the purchase price of \$ _____. The Buyer must notify the Seller, in writing, of the decision to exercise this option.
4. Attached to this Option Agreement is a completed Contract for the Sale of Real Estate. If the Buyer notifies the Seller, in writing, of the decision to exercise the option within the option period, the Seller and Buyer agree to sign the Contract for the Sale of Real Estate and complete the sale on the terms contained in the Contract.
5. No modification of this Agreement will be effective unless it is in writing and is signed by both the Buyer and Seller. This Agreement binds and benefits both the Buyer and Seller and any successors. Time is of the essence of this agreement. This document, including any attachments, is the entire agreement between the Buyer and Seller.

This Agreement is governed by the laws of the State of: _____

Signature of seller: _____ Name: _____

Signature of buyer: _____ Name: _____

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Please fill in details, print and fax back to us at Australia Trade +61 7 3290 2481 or scan and Email to info@australiatrade.com.au