RENT-TO-OWN AGREEMENT

ALL STATES

PARTIES

SELLER / LANDLORD

PHONE

SELLER MAILING ADDRESS

BUYER / TENANT

PHONE

BUYER MAILING ADDRESS

MANUFACTURED / MOBILE HOME DESCRIPTION

YEAR

MANUFACTURER / MAKE

MODEL

SIZE / DIMENSIONS (e.g. 16 x 80)

BEDROOMS

BATHROOMS

SERIAL NUMBER / VIN

HUD LABEL NUMBER(S)

TITLE NUMBER(S)

TITLING STATE

CURRENT LOCATION OF HOME (park / community name, lot, address)

AGREEMENT TERMS

TOTAL PURCHASE PRICE ($)

OPTION / DOWN PAYMENT ($)

AGREEMENT START DATE

PAYMENT AMOUNT ($)

PAYMENT FREQUENCY

TERM (months)

AMOUNT OF EACH PAYMENT CREDITED TO PURCHASE ($)

FINAL / BALLOON AMOUNT ($)

LATE FEE ($ or %)

LATE AFTER (days)

LOT RENT INCLUDED? (yes / no)

TERMS AND CONDITIONS

1. AGREEMENT. The Seller agrees to lease the manufactured/mobile home described above to the Buyer, and to convey title to the Buyer upon the Buyer's completion of all payments and obligations under this Agreement.

2. PAYMENTS AND CREDIT TOWARD PURCHASE. The Buyer shall make the payments stated above. The portion of each payment stated above is credited toward the total purchase price; the remainder is rent and is not credited.

3. TITLE. Legal title remains with the Seller until the Buyer has paid the full purchase price and satisfied all obligations under this Agreement. Upon completion, the Seller shall promptly deliver clear title and execute all documents required to transfer ownership to the Buyer.

4. POSSESSION, USE, AND MAINTENANCE. The Buyer is entitled to possession and use of the home during the term. Unless stated otherwise below, the Buyer is responsible for all routine maintenance, repairs, utilities, and lot rent, and shall keep the home in good condition, ordinary wear and tear excepted.

MAINTENANCE / REPAIR RESPONSIBILITIES (describe any exceptions)

5. INSURANCE AND TAXES. The Buyer shall maintain insurance on the home as required below and shall pay all personal property taxes assessed during the term unless otherwise agreed in writing.

INSURANCE REQUIRED? (yes / no)

MINIMUM COVERAGE ($)

TAXES PAID BY

6. NO ALTERATIONS OR RELOCATION. The Buyer shall not move the home from its stated location or make structural alterations without the Seller's prior written consent.

7. DEFAULT AND TERMINATION. If the Buyer fails to make a payment when due and the failure continues after written notice and the cure period stated below, or breaches any other term, the Seller may terminate this Agreement and pursue the remedies available under applicable law. The treatment of amounts already paid upon termination is stated below.

CURE PERIOD AFTER WRITTEN NOTICE (days)

ARE CREDITED AMOUNTS REFUNDABLE ON DEFAULT? (yes / no)

8. EARLY PAYOFF. The Buyer may pay the remaining balance of the purchase price at any time and receive title, unless a prepayment term is stated below.

9. GOVERNING LAW AND ENTIRE AGREEMENT. This Agreement is governed by the laws of the state where the home is located and represents the entire agreement between the parties. Note that some states regulate rent-to-own and lease-purchase of dwellings specifically; confirm local requirements before use.

ADDITIONAL TERMS

SIGNATURES

SELLER / LANDLORD SIGNATURE

DATE

SELLER / LANDLORD PRINTED NAME

BUYER / TENANT SIGNATURE

DATE

BUYER / TENANT PRINTED NAME

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