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LEASE AGREEMENT WITH OPTION TO PURCHASE

---In the City of _____, Puerto Rico, on
the _____ of the month of _____ of _____.

-----APPEAR-----

---OF THE FIRST PART: _____,

_____, of legal age, owners and
neighbors of _____, Puerto Rico, hereinafter referred
to as **THE LESSORS**.

---FROM THE SECOND PART: _____,

_____, of legal age and neighbors of
_____, Puerto Rico, hereinafter referred to as
THE TENANTS.

---FROM THE THIRD PARTY: **ROGER PROFESSIONAL REALTY, INC.**

Company dedicated to Real Estate, both in buying, selling, leasing
properties and consulting, hereinafter referred to as **THE
INTERMEDIARY**.

---The appearing parties being in full enjoyment of their civil rights
freely agree and: -----

-----EXPOSE-----

---FIRST: That **THE LESSORS** are owners in full ownership of the
property located at the following address: _____

AEE Meter Number: _____

AAA Counter Number: _____

Cadastre Number: _____

---**SECOND: THE LESSORS** have agreed with **THE TENANTS** a lease of the property described in subsection **FIRST** of this contract, which they verify subject to the following: -----

-----**CLAUSES AND CONDITIONS**-----

---**ONE: THE LESSORS** give and assign as a lease in favor of **THE TENANTS** and they accept and take in this concept the property described in the **FIRST** fact of this contract. -----

---**TWO:** The term of this contract is for a duration of _____, counted from the _____ day and will expire on the _____ day and may be extended by written agreement between the parties. Said extension must be notified by **THE TENANTS** to **THE LESSORS**, at least two (2) months before expiration. Of **THE TENANTS** not wishing to renew this contract, it will allow the **LESSOR** at any time, before (60) days from the termination of the contract, to place signs or notices announcing that the place is available to rent and will allow interested persons to see the place. ---

---**THREE:** The lease fee is for the amount of _____ (\$_____) monthly payable in advance monthly payments to **THE LESSORS** or to whom their rights represent, either to the address: _____

_____ or deposit to the following account: _____

institution name: _____, account type: _____, route number: _____, the days _____ (_____) of each

month. If the payment is not sent or received according to the terms stipulated above, which will be confirmed by the postmark of the mail or the acknowledgment of receipt, this will entail delay charges at a monthly rate of: -----

- 5% of the monthly payment during the first ten (10) days of delay.

-10% of the monthly payment if the delay is greater than twenty (20) days.

- 15% of the monthly payment if the delay exceeds thirty (30) days

---Delay charges will be paid together with the corresponding month's rental fee. In addition, he will pay the equivalent of one month's rent as a deposit, this is at the time of signing this contract, said deposit will be refundable at the time of vacating the house as long as the contract has been fulfilled. **THE TENANTS** may not use said deposit as payment for the last month they reside in the property, they must pay the rental fee for the last month and the deposit will be reimbursed as stipulated above. **THE TENANTS** cancel and/ or breach said contract before the term of effect must issue the remaining payments. If at the end of the contract the **LESSEE** remains at the property for fifteen (15) days or more, without the **LESSOR** requiring the eviction, there will be a tacit renewal for the term as the rental fee is paid and with the same conditions. The maintenance fee, if any, has a cost of \$_____. The rental fee ____ includes ____ does not include maintenance payment. -----

---**FOUR:** The lack of two (2) consecutive payment of the rental fees, as well as any other violation of any of the clauses of this contract, will empower **THE LESSORS** to terminate the contract and proceed through legal actions or extrajudicial that in law proceed. -----

---**FIVE: THE TENANTS** receive the leased property in perfect conditions, ability, use and cleanliness and are obliged to return it in the same condition, except for the natural deterioration that inclement weather must produce, being at their expense and expense the improvements and repairs that they can do to the leased property, understanding that in carrying out this improvements they must be in accordance with all current laws and regulations on construction, planning, health, fire, worker's insurance, etc., without compromising the leased property in any way nor the rights of **THE LESSORS**.-----

---**SIX:** In case of fire, cyclone, vandalism, earthquake or any other kind of accident or disaster, **THE LESSORS** will not be responsible for any damage or harm caused on **THE TENANT**, or to their property. –

---**SEVEN:** The consumption of water, electricity, gas and other analog and digital services will be at the expense and expense of **THE TENANTS** while they occupy the leased property, providing that they will put said services in their name and pay the deposit that is required for them, de likewise, the maintenance of the green areas and surroundings of the property will be borne by **THE TENANTS**. -----.

---**EIGHT: THE TENANTS** may not assign, or transfer, or sublet, either in whole or in part, the property that is the object of this lease without the prior written consent of **THE LESSORS**, nor they may use the property for purposes other than those stipulated in this contract. ----

---**NINE: THE TENANTS** may not make structural alterations or extensions of any kind to the property without the prior written consent of **THE LESSORS**. Any improvement made by **THE TENANTS** in the leased property will be for the benefit of **THE LESSORS** upon termination of the contract without them being obliged to pay any

stipend or amount or be liable for debts due to said improvements. ---

---**TEN:** In the event that the property is subject to the regulations of the Association of Residents or Board of Owners, **THE TENANTS** undertake to comply with the rules established in accordance with the restrictive conditions that govern the lease property. **THE LESSORS** undertake to deliver a copy of the regulation to **THE RENTERS**. **THE LESSORS** are not responsible for the breach of the rules established in accordance with the restrictive conditions that govern the leased property. -----

---**ELEVEN:** **THE LESSORS** will not be responsible for any damage that the leased property suffers or may suffer due to the failure of **THE TENANTS** of their obligation to maintain the property in a state of use, utilization, cleaning or conservation. Neither will **THE LESSORS** be liable for damages of any kind that may be suffered by any person or the relatives, friends or guests of **THE LESSONS**. **LESSORS** are recommended to have a Public Responsibility policy that includes **THE LESSORS** as co-insured. -----

---**TWELVE:** Ordinary repairs will be at the expense and expense of **THE LESSORS** and the extraordinary ones will be at the expense and expense of **THE LESSORS**. Those whose value exceeds _____dollars (\$ _____) are considered extraordinary. The tenants have 30 days to notify the landlords of any extraordinary repair, after 30 days the tenant will be responsible for it and must repair what is damaged by use, wear and/ or negligence. Said costs will be borne by the tenants. -----

---**THIRTEEN:** **THE TENANTS** will use the leased property for residential purposes only. -----

---**FOURTEEN: THE LESSORS** will have the right to inspect the leased property _____ (____) once (times) a year for the sole purpose of verifying that the terms of this contract are being met, provided that said inspection must be notified ten (10) days in advance and during a representative of **THE TENANTS** must be present. -----

---**FIFTEEN:** The omission by **THE LESSORS** to demand strict compliance with the obligations contained in this contract or any of them will not imply the waiver of such obligation or any obligation of **THE LESSORS** and the renouncement by them of any right under this contract, nor it will relieve **THE TENANTS** of the strict fulfillment of their obligations with the exception of that to which **THE LESSORS** have expressed and definitively waived. -----

---**SIXTEEN: TENANTS** undertake that, if it is necessary on the part of **THE LESSORS** to establish legal procedures against them due to their breach of the terms of the lease here agreed, to pay all legal expenses and costs, and to submit voluntarily to the jurisdiction of The General Court of Justice of Puerto Rico, for any actions arising from it. -----

---**SEVENTEEN: EQUIPMENT INCLUDED IN THE LEASE:** _____

The items listed above will be delivered in their current condition (“as is”), understanding and accepting the lessee that they are used. **THE LANDLORD:** -----

_____ undertakes _____ does not undertake, to replace the aforementioned equipment with others of equal or better quality in the event that they stop working. -----

---**EIGHTEEN: THE TENANT** will observe at all times a behavior that

guarantees the tranquility of the neighbors; -----

---NINETEEN: THE INTERMEDIARY will act solely and exclusively as an intermediary at the time of the Lease Agreement, THE INTERMEDIARY is not responsible for repairs, maintenance, damage to property or delays in the monthly payment of the rental fee or for the breach of any of the aforementioned paragraphs of said property.

-----ADDITIONAL CLAUSES-----

-----ACCEPTANCE-----

---The grantors express their agreement with all the clauses, conditions and stipulations set forth in this contract, accepting it in all its parts on the same day of its granting. -----

---OF THE FIRST PARTY AS SELLING PARTY:

---OF THE SECOND PARTY AS THE PURCHASING PARTY:

-----EXPOSE -----

---THE PARTIES appearing have agreed to the sale of the real estate located at: _____

_____, subject to the following:

-----TERMS AND CONDITIONS OF PROMISE OF SALE-----

---TWENTY: The agreed sale price is \$_____.

The BUYING PARTY will deposit the amount of \$_____ by

Money Order Manager's Check # _____ as a

good faith deposit at the signing of this contract, the remaining \$_____ will be paid on the closing day. -----

---**TWENTYONE:** While the transaction is being verified, the deposit consigned by the buyer will be deposited in a special account that does not generate interest, as established by the Board of Real Estate Brokers. -----

---**TWENTYTWO:** The real property that is the object of this Contract includes the furnishings and/ or personal property indicated below :

The items listed above, will be delivered in their current condition (“as is”), understanding and accepting **THE BUYER PARTY** that they are used. At the time of closing the sale of the property, **THE SELLING PARTY** guarantees that the items listed above will be delivered to **THE BUYING PARTY**. -----

---**TWENTYTHREE:** **THE SELLING PART** guarantees and undertakes to cancel any lien or debt that arises on the property that is the object of this promise of sale, except those that **THE BUYING PARTY** agrees to assume. -----

---**TWENTYFOUR:** **THE BUYING PART** accepts the property that is the object of this contract with all its rights, uses and easements, as they arise from the Property Registry. **THE BUYER PARTY** also expressly states that it has made a thorough examination of the property or farm, and is fully aware of the current state of condition of the same, that it finds it suitable for the use to which it will be destined, and accepts and the Acquired by the raised sale price and adjusted for the current condition of the same and as it is "as is". -----

---**TWENTYFIVE:** **THE PARTS** agree that, once the deed of sale is granted, the property will be delivered to **THE BUYING PARTY** immediately, otherwise **THE SELLING PARTY** will pay a lease fee that

will not be less than the current mortgage payment. It may be prorated. -----

THE BUYING PARTY ____ **DOES NOT** grant / ____ grants the **SELLING PARTY** a period of ____ days from the closing day. -----

---**TWENTYSIX**: The closing costs related to the financing of the property correspond to **THE SELLING PARTY**, of which **THE BUYING PARTY** will contribute \$ _____. **THE BUYING PARTY** confirms that, upon signing this contract, it has the money to be used for closing and/ or any other requested by the banking institution. -----

---**TWENTYSEVEN**: Prepaid expenses will be paid by **THE BUYING PARTY**. -----

---**TWENTYEIGHT**: The expenses of the notary fees of the Deed of Sale and the stamps of the original deed, will be paid by: -----

____the selling party ____the buying party

---**TWENTYNINE**: The stamps and proof of internal income, the fees the certified copy and the registration rights of the Deed of Sale in the corresponding Property Registry, will be paid by: -----

____the selling party ____the buying party

---**THIRTY**: The repairs that are required by the Assessor, as a condition to obtain the financing, if any, will be paid by: -----

____the selling party ____the buying party

---**THIRTYONE**: **THE SELLING PARTY** will be responsible for the payment of the property contributions until the date of the execution of the Deed of Sale and from then on, they will be at the expense and expense of **THE BUYING PARTY** -----

-----**TÉRMINO Y CUMPLIMIENTO**-----

---**THIRTYTWO**: **THE SELLING PARTY** hereby agrees to sell and **THE**

BUYING PARTY agrees to buy the property that is the object of this contract within the term of _____ for the agreed price. -----

---**THIRTYTHREE:** If the Deed of Sale is not granted within the term agreed in the paragraph "**THIRTY-SECOND**" of this contract, **THE BUYING PARTY** will lose the sum consigned, as well as the sum agreed as a deposit of this contract, a sum that **THE SELLING PARTY** may claim in its entirety as compensation for the breach of the buying party of the Promise of Sale Contract, subject to the following: -----

---**THIRTYFOUR:** This contract _____ is _____ is not conditioned on obtaining financing by **THE BUYING PARTY**. If this contract is conditioned to obtaining financing by **THE BUYING PARTY**, the contract will be subject to the following conditions: -----

---**A) THE BUYING PARTY** have a maximum of _____ (____) days from the signing of this contract to file the financing request. **THE BUYING PARTY** declares that the information that it will provide in the bank qualification application will be true and reliable, both with regard to its credit and as regards its income and deposit verification; as well as accepts that if the loan is denied due to incorrect information provided by this or omission of information, then **THE SELLING PARTY** will have the right to withhold the deposit of this Contract as a penalty for the non-compliance of **THE BUYING PARTY** with this contract, without further obligation of **THE SELLING PARTY** to **THE BUYING PARTY**.-----

---**B) If THE BUYING PARTY** contributes to the non-obtaining of the financing necessary for the purchase of the property object of this Contract, not complying with the requirements demanded by the

financial entity during the term of this Contract, will lose the sum agreed as a deposit of this Contract, without further obligation to **THE SELLING PARTY** to the **BUYING PARTY**. -----

---C) If **THE BUYING PARTY** could not obtain financing for the purchase of the property, despite having taken all the steps to obtain it, **THE SELLING PARTY** agrees to return to **THE BUYING PARTY** the deposit required in subsection **TWENTY-TWO** of this Contract as an advance of the agreed price of the sale if **THE BUYING PARTY** presents a certification of refusal from the banking institution on or before the term of the contract, **EXCEPT** \$300.00 (three hundred dollars) which will be withheld for the payment of administrative expenses incurred by the Brokers/Agents of **THE SELLING PARTY**, without the need for a breakdown of these. Said option deposit will be refunded no later than **THIRTY WORKING DAYS** (30 days).

---D) In the event that the price of the appraisal of the real property that is the object of this contract is different from the price agreed here, **THE PARTIES** agree to negotiate at a price that is fair and reasonable and that is acceptable to both. If no agreement is reached on a new price, then this contract will be void. -----

---**THIRTYFIVE**: If it is a condition of this contract to obtain financing for the property promised for sale within the term of time agreed here, this will be the final sale contract once the agreed term has elapsed or the financial entity has approved the financing within said term, subject to what is expressed in subsections **THIRTYSECOND** to **THIRTYFOURTH** of this contract. -----

---**THIRTYSIX**: **THE PARTS** acknowledge that unavoidable may occur in the processing in the financing of the real property that is the

subject of this contract and undertake to do everything possible to conclude the transaction. -----

---THIRTYSEVEN: In the event that **THE SELLING PARTY** regrets selling its property after it is optioned and before the deed of sale is granted, it will pay **ROGER PROFESSIONAL REALTY, INC.**, the entire agreed commission. -----

---THIRTYEIGHT: Of **THE BUYING PARTY** breaching this contract, **ROGER PROFESSIONAL REALTY, INC.**, has the right to retain the entire deposit given, which will be divided equally between **THE SELLING PARTY** and **ROGER PROFESSIONAL REALTY, INC.**-----

---THIRTYNINE: This contract obliges **THE SELLER PARTY** and **THE BUYING PARTY**, as well as their heirs, successors and successors in title, from the moment of signing this contract. -----

---FORTY: According to **LAW NÚM. 93 OF MAY 16, 2006**, requires every Real Estate Broker of Seller to notify and guide the owner prior to the signing of the brokerage contract, or the prospective buyer prior to the granting of a purchase option contract in writing and as part of it, on the need and convenience of carrying out a physical inspection of the property by a professional duly licensed by the Commonwealth of Puerto Rico. The buyer client will have a maximum of ten (10) days to carry out said inspection, after the signing of said contract. -----

_____ I want to inspect the property _____ I waive the property inspection. -----

---FOURTYONE: Any buyer interested in purchasing any residential property, which was built before 1978, is notified that such property may present lead exposure from lead-based paint that could put

children and youth at risk of developing poisoning by lead. Lead poisoning in children can cause permanent neurological damage, including a learning disability, low intelligence quotient, behavioral problems, and impaired memory. Lead poisoning also poses a special danger to pregnant women. **THE SELLING PARTY** of any private residential property has the obligation to provide the **BUYING PARTY** with all the information it has on the hazards of lead-based paint that have been determined in risk assessments or inspections and to notify **THE BUYING PARTY** of any hazards you know from lead-based paint prior to leasing. -----

---**FOURTYTWO:** This contract is subject to **THE SELLING PARTY** giving its approval on or before_____. Once approved by **THE SELLING PARTY**, this contract will be binding on both parties and no verbal agreement between the parties will modify this contract in any way. -----

---**FOURTYTHREE:** If this contract is not accepted by **THE SELLING PARTY**, any sum of money consigned by **THE BUYING PARTY**, under this contract, will be returned to **THE BUYING PARTY**. -----

---**FOURTYFOUR:** **THE PARTS** acknowledge that this contract is subject to the provisions of the applicable laws and that if any breach arises, it is exposed to the legal procedures in the corresponding courts. -----

-----**DO NOT SIGN THIS CONTRACT WITHOUT READING IT.** -----

---**THE PARTIES DECLARE TO HAVE UNDERSTAND THIS AGREEMENT IN ALL ITS CONTENTS AND AGREE TO SIGN IT IN ACCORDANCE WITH THE ABOVE.** -----

---**ALL THE PARTIES ACKNOWLEDGE AND AGREE THAT THE REAL ESTATE BROKER, PROVIDES SERVICES ONLY AS A PROPERTY BROKER IN THIS TRANSACTION AND WILL NOT BE LIABLE FOR ANY BREACH OF THE PARTIES.** -----

---**THIS CONTRACT WILL NOT BE VALID UNTIL IT IS SIGNED BY ALL**

PARTIES. -----

---THE SIGNATORIES BELOW ENSURE THAT THEY ARE IN FULLY LEGAL CAPACITY TO CARRY OUT THIS CONTRACT. -----

---THE SIGNATORS BELOW ACKNOWLEDGE THE RECEIPT OF A SIGNED COPY OF THIS AGREEMENT. -----

-----**ADDITIONAL CLAUSES**-----

--- _____ ---

--- _____ ---

-- _____ --

-----**SALVITY CLAUSE**-----

---In the event that any of the clauses of this contract is declared void by a court or by law, this will not invalidate the other clauses of the contract. -----

---Read and accepted today _____ of _____ of 20____.

---Date of Expiry _____ of _____ of 20____.

LESSOR / SELLER

LESSOR / SELLER

Marital Status: _____

Marital Status: _____

Capitulations: _____ YES, _____ NO

Capitulations: _____ YES, _____ NO

Occupation: _____

Occupation: _____

ID: # _____

ID: # _____

Direction: _____

Direction: _____

TENANT/BUYER

Marital Status: _____

Capitulation: _____ YES, _____ NO

Occupation: _____

ID: # _____

Direction: _____

TENANT/BUYER

Marital Status: _____

Capitulation: _____ YES, _____ NO

Occupation: _____

ID: # _____

Direction: _____

Completed by: _____

Signature: _____

License number: _____