



**LEASE AGREEMENT WITH THE OPTION TO CUMULATIVE  
PURCHASE**

---FROM 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, owners and neighbors of \_\_\_\_\_, Puerto Rico, hereinafter referred to as **THE TENANTS**. -----

---FROM THE THIRD PART: **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 Counter Num: \_\_\_\_\_

AAA Counter Num: \_\_\_\_\_

Cadastre Num: \_\_\_\_\_

**---SECOND: THE LESSORS** have agreed with **THE LESSEE** 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 LESSEES** 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 LESSORS** 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 sixty (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 \_\_\_\_\_ (\$\_\_\_\_\_) per month payable in advance monthly to **THE LESSORS** or to whom their rights represent, to the following postal address: \_\_\_\_\_ or deposit to the following account: \_\_\_\_\_, institution name: \_\_\_\_\_, account type: \_\_\_\_\_, routing number: \_\_\_\_\_, the days \_\_\_\_\_ (\$\_\_\_\_\_) of each month. The \_\_\_\_\_% of the agreed lease fee, this is \$\_\_\_\_\_ of each monthly lease payment, will be applied as a discount from the sale price of the property under this

lease contract with the option to purchase, as long as **THE TENANTS** exercise their right to the option to buy and in effect buy the property.

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, it will carry late 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.

---The late charges will be paid together with the rental fee for the corresponding month. In addition, he will pay the equivalent of one month's rent as a deposit, this 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 validity must issue the remaining payments. If at the end of the contract, the **LESSEE** remains in 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 payments of the rental fees, as well as any other violation of any of the clauses of this contract, will

empower **THE LESSORS** to terminate it and proceed through the judicial or extrajudicial actions that in law proceed. -----

---**FIVE: THE TENANTS** receive the leased property in perfect condition, ability, use and cleanliness and are obliged to return it in the same condition, except for the natural deterioration that inclement weather has to produce, being at their expense and charge the improvements and repairs that may do to the leased property, it being understood that in carrying out these improvements they must be in accordance with all current laws and regulations on construction, planning, health, firefighters, worker's insurance, etc., without compromising the leased property or the rights of **THE LESSORS**.-----

---**SIX:** In the event 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 to **THE LESSORS**, or 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, provided that they will put said services in their name and pay the deposit that is required for them, in accordance with likewise, the maintenance of the green areas and surroundings of the property will be the responsibility of **THE TENANTS**. -----

---**EIGHT: THE TENANTS** may not assign, or transfer, or sublet, in whole or in part, the property that is the subject of this lease without the prior written consent of **THE LESSORS**, nor may they 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 they 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 leased property. **THE LESSORS** undertake to deliver a copy of the regulation to **THE LESSORS**. **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 the 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 LESSORS**. **LESSORS** are recommended to have a Public Responsibility policy that includes the **RENTERS** as coinsured. -----

---**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 who value exceeds \_\_\_\_\_ dollars (\$ \_\_\_\_\_) are considered

extraordinary. The tenants have 30 days to notify the landlords of any extra ordinary 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** shall 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 the same 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: THE TENANTS** undertake that, if it is necessary for **THE LESSORS** to establish legal procedures against them due to their breach of their terms of the lease here agreed, to pay all legal expenses and costs, and to submit to voluntarily to the jurisdiction of the General Court of Justice of Puerto Rico, for any action or actions arising from it.-----

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

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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 substitute others of equal or better quality of the equipment mentioned in case they stop working. -----

**EIGHTEEN: THE LESSEE** 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**-----

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

---The grantors express their agreement with all their 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 PURCHASING PARTY:**

\_\_\_\_\_  
\_\_\_\_\_

**-----EXPOSE-----**

**---THE PARTIES** appearing have agreed to purchase and sell the real estate located at: \_\_\_\_\_

\_\_\_\_\_, subject to the following: \_\_\_\_\_.

**---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 or before the closing day. -----

**---TWENTYONE:** While the transaction is being verified, the money consigned for the option will be deposited in a special account that does not generate interest, as established by the Board of the 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 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 PARTY** guarantees and undertakes to cancel any lien or debt arising on the property that is the object of this promise of sale, except those that **THE BUYING PARTY** assumes.

---**TWENTYFOUR: THE BUYING PARTY** 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 BUYING 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 sale price raised and adjusted for the current condition of the same and "as is". -----

---**TWENTYFIVE: THE PARTIES** 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 BUYING PARTY**, of which **THE SELLING PARTY** will contribute \$ \_\_\_\_\_. **THE BUYING PARTY** confirms that, upon signing this contract, it has the money to be used for closing and/ or early expenses or any other requested by the banking institution. -----

---**TWENTYSEVEN:** Prepaid expenses will be paid by the purchasing party. -----

---**TWENTYEIGHT:** The expenses of 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 for 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 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**. -----

-----**TERM AND COMPLIANCE**-----

---**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 "**THIRTYSECOND**" 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 may be claimed in its entirety **BY THE SELLING PARTY** 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** has a maximum of \_\_\_\_\_ (\_\_\_\_) business days from the signing of this contract to file its 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 noncompliance of **THE BUYING PARTY** with this Contract, without further obligation of **THE SELLING PARTY** towards **THE BUYING PARTY**.-----

---B) If **THE BUYING PARTY** contributes to the failure to obtain the necessary financing for the purchase of the property that is the object of this Contract, not complying with the requirements demanded by the financial entity during the term of this Contract, it will lose the sum agreed as a deposit of this Contract, without further obligation of **THE SELLING PARTY** towards **THE BUYING PARTY**. -----

---C) If **THE BUYING PARTY** is unable to 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 **TWENTYTWO** of this Contract as advance of the agreed price of the sale if **THE BUYING PARTY** presents a certification of denial 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 to break them down. 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 estate 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 obtaining the financing of the property promised for sale within the time period agreed upon is a condition of this contract, this will be the final sale contract once the agreed term has elapsed or the financial institution has approved the financing within said term, subject to what is expressed in subsections **THIRTYSECOND** to **THIRTYFOURTH** of this contract. -----

---**THIRTYSIX:** **THE PARTIES** acknowledge that unavoidable delays may occur in the processing of the financing of the real property that is the object of this contract and undertake to do everything possible to conclude the transaction. -----

---**THIRTYSEVEN:** Any buyer interested in purchasing any residential property, which was built prior to 1978, is notified that such property may present lead-based paint exposure that could put children and youth at risk of developing lead poisoning. 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 SELLER** of any private residential property has the obligation to provide **THE BUYER (A)** with all the information it possesses about the hazards of lead-based paint that have been determined in risk assessments or inspections and to notify **THE BUYER** of any hazards, familiarize yourself with lead-based paint prior to purchase.-----

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

---**THIRTYNINE:** 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.**-----

---**FORTY:** According to **LAW NÚM. 93 OF MAY 16, 2006**, requires every Real Estate Brokers or Seller to notify and guide the owner prior to signing the brokerage contract, or the prospective lessor prior to the granting of a written lease and as part of the same, 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 tenant client will have a maximum of ten (10) days to carry out said inspection, after the signing of said contract. -----

\_\_\_\_\_ I wish to \_\_\_\_\_ I do not wish to inspect the property

\_\_\_\_\_ I waive the property inspection

---**FORTYONE:** Of **THE BUYER PARTY**, breach of this contract, **ROGER PROFESSIONAL REALTY, INC.** You have the right to retain the entire

deposit given, which will be divided equally between **THE SELLING PARTY** and **ROGER PROFESSIONAL REALTY, INC.**-----

-----**ACCEPTANCE**-----

---**FORTYTWO:** This contract obliges **THE SELLING PARTY** and **THE BUYING PARTY**, as well as their heirs, successors and successors in title, from the moment this contract is signed. -----

---**FOURTYTHREE:** 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. -----

---**FOURTYFOUR:** 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**. -----

---**FOURTYFIVE:** **THE PARTIES** 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 FIRST READING IT.** ----

---**THE PARTIES DECLARE TO HAVE READ AND 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 BROKERS, 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 FULL 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 \_\_\_\_\_ de 20\_\_\_\_.**

**---Date of expiry \_\_\_\_\_ of \_\_\_\_\_ de 20\_\_\_\_.**

\_\_\_\_\_  
**LESSOR / SELLER**

\_\_\_\_\_  
**LEASED/ SELLER**

Civil Status: \_\_\_\_\_

Civil Status: \_\_\_\_\_

Capitulations: \_\_\_ YES, \_\_\_ NO

Capitulations: \_\_\_ YES, \_\_\_ NO

Occupation: \_\_\_\_\_

Occupation: \_\_\_\_\_

ID: # \_\_\_\_\_

ID: # \_\_\_\_\_

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

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

\_\_\_\_\_

\_\_\_\_\_

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**LESSEE/PURCHASER**

Civil Status: \_\_\_\_\_

Capitulations: \_\_\_\_ YES, \_\_\_\_ NO

Occupation: \_\_\_\_\_

ID: # \_\_\_\_\_

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

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**LESSEE/PURCHASER**

Civil Status: \_\_\_\_\_

Capitulations: \_\_\_\_ YES, \_\_\_\_ NO

Occupation: \_\_\_\_\_

ID: # \_\_\_\_\_

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

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Completed by: \_\_\_\_\_

Signature: \_\_\_\_\_

License Number: \_\_\_\_\_