FLEX OPTION AGREEMENT

Date: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

**Optionor** \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ referred to as (SELLER) and **Optionee** \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ referred to as (BUYER), has an option to buy the above listed property for the sum of \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ Dollars ($\_\_\_\_\_\_\_\_\_\_) under the terms that buyer or seller may stipulate. Option consideration in the amount of TEN DOLLARS ($10) is hereby acknowledged by both parties.

The Buyer has right to purchase the property within 30 days of date of this contract and additionally can assign or sell this option to a qualified buyer (New Buyer) meeting all terms and conditions as required from Seller.

Upon non-performance of Buyer to exercise this option no remedies cumulative by either party will be applicable and the option consideration paid by buyer shall be the sole remedy under this agreement.

If this option is assigned by Buyer to other interested party (New Buyer) meeting the required terms of Seller then the terms of compensation to Buyer for release of this option agreement shall be \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_Dollars ($\_\_\_\_\_\_\_\_\_\_).

Providing the name of the New Buyer to the seller shall be sufficient notice to seller for buyer to receive the option release fee upon closing of the transaction between the seller and new buyer. The option release fee is to be paid at closing and listed as an option release fee.

Optionor/Seller \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ Date \_\_\_\_\_\_\_\_\_\_

Optionee/Buyer \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ Date \_\_\_\_\_\_\_\_\_\_