

**Lakes Area Home Buyers, Inc.
Consequences of Default**

Property Address: 15964 Two Island Ave N, St. Paul MN 55038

Tenant/buyer(s): Bob Jones, Nancy Jones

I understand that I am entering into an agreement to rent a home with the option to purchase it. In doing so I am purchasing the rights to purchase the above mentioned home. In the event that I default on my lease agreement for any reason my option to purchase the home becomes Null and Void.

In the event that my option to purchase agreement is terminated for any reason, I understand that all monies delivered, as option consideration will be forfeited and that I have no claims for damages against Lakes Area Home Buyers, Inc.

I also understand that if I should default, any damages caused to the home outside of normal wear and tear will be my responsibility and that Lakes Area Home Buyers, Inc. can seek civil damages.

Of course it is in the best interest of all parties to execute all terms of the agreements and to avoid any forms of legal action.

Tenant/buyer signature

Date

Tenant/buyer signature

Date

Lakes Area Home Buyers, Inc. Representative

Date